

THE SHAARE HAYIM CONGREGATION

England & Wales · Charity number 1067759

Details

Other names	SEPHARDI CONGREGATION OF SOUTH MANCHESTER
Status	Registered
Legal form	Other
Registered	1998-01-27
Register	View on the Charity Commission register

Contact

Address	Shaare Hayim Synagogue 24 Wicker Lane Hale Barns Altrincham WA15 0HQ
Phone	01619801877
Email	admin@shaarehayim.co.uk
Website	ShaareHayim.org.uk

Activities

Objects: TO FACILITATE WORSHIP IN THE SEPHARDI TRADITION AND FOR SUCH OTHER CONGREGATIONAL EDUCATIONAL AND CHARITABLE PURPOSES AS THE NEW CONGREGATION SHALL FROM TIME TO TIME DIRECT

Activities: The principal activity and objectives and activity of the Congregation are to facilitate Jewish Worship in the Sephardi tradition and rituals and other congregational educational and charitable purposes.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** GREATER MANCHESTER AND NORTH CHESHIRE
- Manchester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£503,736	£649,543	£5,647,154	6
2024-12-31	£434,930	£424,628	-	-
2023-12-31	£533,414	£468,148	£5,809,363	5
2022-12-31	£387,023	£394,109	-	-
2021-12-31	£538,625	£335,986	£5,751,092	7
2020-12-31	£440,320	£321,402	-	-

Trustees

Name	Role	Appointed
Stephen Blank	Chair	2018-07-08
ANTHONY MORRIS SULTAN		
Emma Solomons		2026-05-10
His Honour Clement Goldstone KC		2018-07-08
Jack Shalom		2024-06-09
Jonathan Victor Dwek		2023-06-11
Judith Moryoussef		2025-05-11
PHILIP ISAAC HODARI		2023-06-11
REUBEN SAMI SOLOMON		2011-08-25
jonathan shasha		2018-07-08

Accounts

Charity registration number 1067759 (England and Wales)

THE SHAARE HAYIM CONGREGATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE SHAARE HAYIM CONGREGATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Judith Amosi-Khodadad Stephen Blank Jonathan Dwek Clement Goldstone Philip Hodari Jack Shalom Jonathan Shasha Reuben Solomon Anthony Sultan Judith Moryoussef	(Appointed 11 May 2025)
Charity number (England and Wales)	1067759	
Principal address	24 Wicker Lane Hale Barns Altrincham Cheshire WA15 0HQ	
Auditor	Royce Peeling Green Limited The Copper Room Deva City Office Park Trinity Way Manchester M3 7BG	

THE SHAARE HAYIM CONGREGATION

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THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Reference and administrative details

The Charity name

The legal name of the Charity is: - The Shaare Hayim Congregation ("the Congregation") and it is known as The Sephardi Congregation of South Manchester.

The Charity's areas operation and UK charitable registration

The Charity is registered in England & Wales with the Charity Commission for England & Wales (CCEW) with Charity number 1067759.

Legal structure of the charity

The governing document of the charity is the Trust Deed dated 3rd December 1997 as amended 11th December 2022. Management of the charity is delegated under the Trust Deed to the Council whose actions are governed by the Ascarnot adopted 20th May 2007 as amended 16th May 2010, 13th December 2015, 11th December 2022 and 23rd December 2025. The Trustees are all individuals.

Objectives and activities

The principal operating address, telephone number, email and web addresses of the Charity are: -

24 Wicker Lane,
Hale Barns,
WA15 0HQ
Telephone 0161 980 1877
Email Address: admin@shaarehayim.org.uk
Website: www.shaarehayim.org.uk

The following Trustees served during the year ended 31 December 2025: -

Name	Position, Committees	Appointed	Re-election	Retired
Judith Amosi-Khodadad	Risk, Child and Adult s/g trustee	2024	2029	
Stephen Blank	Chair of Trustees, Risk, Audit	2018	2026	
Jonathan Dwek	Ex-officio as Chair of Council, Risk	2023	N/A	
Clement Goldstone		2018	2027	
Philip Hodari		2023	2028	
Judith Moryoussef		2025		
Jack Shalom	Secretary	2024	2029	
Jonathan Shasha	Risk	2018	2026	
Richard Simon	Adult safeguarding lead	2022		2025
Reuben Solomon	Audit	2011	2027*	
Anthony Sultan		2011	2029	

Richard Simon stood down as a Trustee. His wealth of experience will not be lost as he will be invited to attend Trustees meetings. Stephen Blank and Jonathan Shasha offer themselves for re-election. Judith Amosi-Khodadad wished to stand down at the AGM and the Chair of Trustees will propose Dr Emma Solomons as a new Trustee.

* Reuben Solomon was re-elected as a Trustee in 2025 and will stand again for re-election under the 'age 77' rule.

Secretary

The Trustees re-appointed Jack Shalom as Secretary to the Trustees as permitted under the Trust Deed.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The following persons served on the Council during the year ended 31 December 2025: -

Name	Position	Retired*	Appointed*
Jonathan Dwek	Chair of Council, Executive		
Stephen Elias	Treasurer, Executive		
Tracey Kingsley	Hon Secretary, Executive	2025	
Alison Farshi	Hon Secretary, Executive		2025
Michael Khodadad	President, Executive		
Reuben Solomon	Vice Chair, Executive		
David Adams			
Ed Gee	Co-opted after retiring 2025		2025
Paul Goldsmith			
Richard Simon		2025	
Shir Todd			
Ben Whiteman			
Danny Wolfson			

* The AGM took place on 11 May 2025 which was the effective date

The following persons served on the President's Committee during the year ended 31 December 2025: -

Name	Position	Retired*	Appointed*
Michael Khodadad	President		2024
Jonathan Dwek (Hale)	Warden/Chair of Council		2024
Reuben Solomon (Hale)	Warden/Vice Chair of Council		2024
Anthony Sultan (Hale)	Warden		2025
Eli Cohen (Didsbury)	Warden		2025
Danny Wolfson (Didsbury)	Warden		2025
Victor Hassan (Didsbury)	Warden	2025	

* The AGM took place on 11 May 2025 which was the effective date

Objects and activities of the Charity

The purposes of the Charity as set out in its governing document

The principal objects of the Congregation are to facilitate Jewish worship in the Sephardi tradition and rituals formerly practiced by the Shaare Sedek Synagogue Congregation and the Withington Congregation (Shaare Rahamim) and for such other congregational educational and charitable purposes as the Congregation shall from time to time direct including the right to appoint a minister or reader who is Jewish and conforms with the said tradition and rituals.

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the Charity as well as management of conflicts and complaints.

Under the Trust Deed, the Trustees are empowered:

To permit the Charity to be managed in accordance with the Ascama by a committee ("the Council" formerly known as the Mahamad) and for this purpose to delegate to the Council power to invite and accept applications from persons of the Jewish religion to become members of the Congregation, to levy an annual donation or fee for such membership, to accept contributions to raise money by appeals and other similar means and to perform such acts (not required by law to be performed by the Trustees) as are necessary in order to conduct the ordinary business of the Charity in accordance with the Objects and with the Ascama.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The main achievements and performance of the Charity during the year

Rabbi Amir and Tova Ellituv left the Congregation to take up a new position in London after many loyal years of service and were replaced by Rabbi Yair and Ilana Fries following ratification of their appointment at an EGM on 23rd December 2025.

The Chair of Trustees, Stephen Blank, has committed himself to look carefully for new Trustees who would add diversity and relevant experience. Mrs Judith Moryoussef became a Trustee at the 2025 AGM replacing Richard Simon who is not standing for re-election. The Congregation has great deal to thank Richard for over many years and it is to be hoped that his wealth of experience and wisdom will remain available to the Trustees in particular and the Congregation as a whole.

Jonathan Dwek who is Council Chair continues as a Trustee ex-officio.

Real Estate

18 Wicker Lane (Partington Farm) has been occupied by Rabbi Amir and his family until his departure in December 2025 and subsequently by Rabbi Fries and his family following refurbishment from 1 April 2026.20 Wicker Lane (Partington Cottage) has been used by Rabbi Fries and his family on Shabbatot until their move in April 2026 – we anticipate that this will be used by youth workers.

22 Wicker Lane (Coach House) is rented out and continues to generate an income for the Congregation.

8 Queenston Road continues to be used by Rabbi Fries until he moves to Partington Farm.

Following the marketing process for the development and downsize of Queenston Road Didsbury, discussions have continued with a preferred developer on the recommendation of Savills, our advisers in this matter. Any formal proposal that eventually results will require the approval of 60% of the Trustees and 60% of the Congregation in a General Meeting. Preliminary resolutions relating to this and the construction of a replacement synagogue in Didsbury were passed by a majority in excess of the required 60% at an EGM on 15 October 2023.

Risk Management

In 2023, the Risk Committee which then comprised Trustees Stephen Blank, Jonathan Dwek, Victor Hassan and Simone Shammah undertook a complete review of the Charity's Risk Management. Having compiled a High-Level Risk Assessment - including necessary actions to mitigate risks deemed to be important - a Risk Register and a comprehensive suite of Policies and Procedures were produced and adopted by the Trustees on 18th January 2024. After further review two more Policies and Procedures were produced and these, as well as the existing ones, were reviewed and approved by the Trustees on 2nd February 2025. The production of Health & Safety Manual and associated procedures was delegated to the Council and had been published on 21 July 2023 at which point Mr Adi Dean, of Ensure Safety & Training, was appointed 'Competent Person' with overall responsibility for overseeing health and safety matters. They have all been reviewed and revisions made to the Child Safeguarding policy and procedures by Mrs Amosi-Khodadad, to whom we owe grateful thanks. The Congregation's Complaints, Whistleblowing and Safeguarding policies are publicly available on our website. Members have been advised of the other Policies & Procedures via our newsletter, and, as forecast last year,they are now available on the members section of our website.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Internal Financial Controls

The Trustees and Executive are well aware of the requirements of CCEW Guidance document CC8 "Internal Financial Controls" and this year are pleased that compliance can be demonstrated in particular with production of accurate Management Accounts, within six weeks of the period end. Grateful thanks are due to Council Member Ed Gee and Lauren Briggs whose help has been invaluable together with our Bookkeeper/Office Administrator, Cornie Yuda. Cornie has now left to take up a different position and the office work is now to be split between an on-site office manager (to be appointed) and a bookkeeper, Marilyn Blank, wife of the Chair of Trustees who will work mainly remotely. The decision to retain Marilyn's services was made by the Executive and the Trustees were not involved. Anyone who knows Marilyn will appreciate that her decision was entirely her own! We are grateful to Ed Gee for allowing Lauren to continue in her valuable role.

Structure, governance and management of the Charity

The methods used to recruit and appoint new Charity Trustees

These were comprehensively revised in the Trust Deed effective 11th December 2022.

There shall be at least four Trustees and a maximum of ten Trustees. Every future Trustee shall be appointed by a resolution of the Members of the Congregation requesting such appointment passed at a General Meeting called in accordance with the Ascamot.

Any Full Member seeking election as a Trustee shall apply to the Chair of Trustees for consideration. If the candidate is deemed a worthy applicant by the Trustees, the Chair of Trustees shall recommend the applicant for election at the General Meeting of the Members, whose election shall be appointed by a simple majority vote.

No person shall be appointed as a Trustee:

- unless he or she has attained the age of 21 years and shall have been a Full Member of the Congregation (as defined in the Ascamot) for not less than 5 years and who are not more than 6 months in arrears of subscription fees and meet the criteria set in out this Trust Deed.
- In considering individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.
- Any vacancy shall be filled by an election held at a General Meeting of the Members convened for the purpose and approved by simple majority.
- Trustees shall hold office for a maximum of 5 years before presenting for re-election. After the age of 77, a retiring Trustee who wishes to remain a Trustee shall present for re-election every 2 years. The Trust Deed was silent about existing Trustees. The Trustees have therefore voluntarily agreed that they must be considered for re-election (if they choose to stand) as follows: 2026: Jonathan Shasha, Stephen Blank; 2027: Clement Goldstone, Reuben Solomon.
- The Chair of Council shall automatically be a Trustee.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Charity's organisational structure

The Congregation has a two-tier decision-making process. The duties of the Council are set out in the Ascamot which were adopted (replacing the previous Ascamot) at an Extraordinary General Meeting of the Congregation held on 11th December 2022 and the latest revision was agreed at an EGM on 23rd December 2025. The Council has responsibility for the business affairs, management and administration of the Congregation.

The President's Committee is responsible for religious, cultural and social functions of the Congregation and for all its rituals and ceremonies. The Honorary Officers and President's Committee, and from 2009, the Council are appointed annually by the Congregation.

The assets of the Congregation are vested in the Trustees, who are appointed by the Congregation and are responsible for strategy, risk management and compliance with the Charities Acts 2011 and 2022 as well as CCEW Guidance.

At the Council Meeting held on 20th June 2016, the Council unanimously adopted a formalised modus operandi for the operation of the Yom Kippur Appeal, in order that the Congregation should have greater visibility of the application of funds raised by the Appeal and in accordance with the principles of sound governance.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Congregation's principal bankers are NatWest plc, 19 Market Street, Manchester, M1 1WR

The donations for this year are listed in note 4 to the accounts.

The Charity's relationships with related parties

The Congregation is directly related to: -

- The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, Charity number 500074.

Financial review

The Trustees recommend the reappointment of RPG Chartered Accountants (RPG) as auditors for the year ended 31st December 2025 which will be proposed at the forthcoming AGM.

Following discussion with RPG, the Trustees have decided to change the accounting basis for Subscriptions, Voluntary Contributions and Donations generally to cash receipts rather than accrued income. We consider this to be a more accurate representation of the reality of the transaction. Amounts pledged are still recorded on our ShulCloud system and as at the end of December 2025, £138,490 in pledges were unfulfilled, of this £81,890 had been pledged over 3 months earlier but £25,734 of the 3 months plus figure is being settled by standing order. Disturbingly, £11,074 of the overdue figure represents unfulfilled YK Appeal pledges which were still outstanding at 28 February 2026. Disappointingly, the Executive considers £31,800 of these pledges unlikely ever to be fulfilled.

The Trustees had until this year treated the freehold land and building portfolio as a single asset and on this basis assessed its residual value to be no less than cost meaning that depreciation over its expected 40 year life was £Nil. Now that the fixed asset register is inhouse, based on our Xero accounting software system, we were able to examine these assets individually and note that the residual value of the Wicker Lane synagogue building and the land upon which it is sited is less than the total cost, generating a depreciation charge of £90,614 which is of course a non-cash item.

The Charity's financial position as at 31 December 2025

The financial position of the Charity at 31 December 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Net (expenditure)/ income	(169,807)	8,314
Unrestricted Revenue Funds available for the general purposes of the Charity	5,499,152	5,673,508
Restricted Revenue Funds	148,002	143,453
Total Funds	5,647,154	5,816,961

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review of the position at the reporting date, 31 December 2025

The deficit for the year on the unrestricted funds before revaluations was £150,356. The combined net movement in funds was a deficit before revaluations of £145,807. The Congregation remains reliant on unrestricted income from annual subscriptions, which amounted to £230,815 and donations, legacies and grants which total £109,194.

Policies on reserves

The Congregation aims to hold reserves sufficient to ensure that it is a going concern. Specifically, the Council aims to maintain cash reserves in unrestricted funds at a level which equates to at least three months of unrestricted expenditure that is one quarter of £547,834 which is £136,959. At the 31 December 2025, the Congregation held £26,105 in unrestricted cash reserves.

Availability and adequacy of assets of each of the funds

The Trustees are satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives

The Trustees may invest the funds in any manner in accordance with the prevailing law in connection with the investment of trust funds. The Council, so enabled by the Trustees, makes all significant investment decisions. All significant cash spend decisions are made by the Council or by the Congregation as required by the Ascarnot.

The major risks to which the Charity is exposed and reviews and systems to mitigate them

The Council and Trustees of the Congregation have considered the major risks to which the Congregation is exposed and, having reviewed those risks, established systems and procedures to manage them. Certain policies and procedures were published on the Congregation's website, namely: Safeguarding, Whistleblowing; and Complaints. Others are available for members and employees such as Health & Safety at Work; Cyber; and Data Protection.

Our Child Safeguarding Policies and Procedures was completed by Mrs Judith Amosi-Khodadad is Designated Adult and Child Safeguarding Trustee and Mrs Ilana Fries is Designated Child Safeguarding Lead.

The Trustees do not perceive that the Congregation is vulnerable to any major financial risks in view of its current financial position.

The Congregation has significantly upgraded its IT estate but next year should see an equally significant reduction in its cost. The central system is Microsoft® ("MS") 365 at charity rates, giving all Trustees, Council members and staff secure access to email and data via MS SharePoint. The system is secured with two-factor authorisation and is backed up. RakefetOnline and Constant Contact have now been replaced by ShulCloud for Mailshots and weekly newsletters as well as billing since October 2025. Members now have access to their own records and can correct personal details online. This not only reduces costs but reduces the number of different systems holding members' information thus making GDPR compliance much easier. Bills can be paid by debit or credit card via PayPal. This should have enabled the Congregation for the first time in many years to produce monthly quality Management Accounts on a timely basis with very limited (but still valuable) external support. However combining the office onsite work with bookkeeping has proved too much so the bookkeeping work has been split off going forward as it can now be done in the main remotely.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

All volunteers and employees have available an email address on the Shaare Hayim organisation. This also provides them with access to relevant sections of the SharePoint data repository. Some have been reluctant to make use of this when dealing with Congregational matters and the Trustees have pointed out the consequential risk of breaching Data Protection regulations that this raises.

Plans For the Future

Summary of plans for the future and the Trustees' perspective of the future direction of the Charity

Location

Notwithstanding any decision on the future permanent location of services, the Trustees (and Council) are committed to ensuring that there are services available to our members in the Didsbury area, provided that the congregation there remains viable. The frequency of the Minyan is now 2 days a week plus Shabbat and Yom Tovim. In view of the possible sale and the fact that the very large size of the building made it no longer suitable for the reduced number of worshippers, the Council closed Queenston Road Synagogue and relocated services to the adjoining Congregational Hall where they have been led by Rabbi Yair Fries since August 2023. At the end of 2025, Rabbi Amir Ellituv received an offer and accepted the position of Communal Rabbi and Av Bet Din based at Lauderdale Road. Rabbi Fries and Rabbanit Ilana moved to Hale becoming Rabbi and Rabbanit for the Congregation.

The South Manchester Community Cheder

Since its opening in September 2023, the Sunday Cheder has continued at the Wicker Lane Synagogue. The Cheder welcomes every child in the South Manchester community. The head of the Cheder is Mrs Sari Moscovits and the administrator is Trustee Judith Amosi-Khodadad. The cheder ran three classes where the children get basic education on Judaism, learning Hebrew reading using the Aleph Champ program. The children also learn about the Chagim, the Shabbat and the prayers. Each subject is taught in a clear appealing way, using visual learning, different activities and Arts and Crafts.

IT

The Congregation has moved its members data to the ShulCloud system which provides a website having a public and members-only section. The website gives general information about services and the facility for members to update their own personal data. It also provides a billing system, mailing system, events calendar, and booking service, completely replacing the three separate systems that were in use, namely RakefetOnline, Constant Contact and Ticket Tailor.

Youth

Thanks to Joey Elias, ably supported by Saadya Ellituv, who organised the weekly Wednesday night 'Chat over a Chinese' and continued the popular Table Tennis club before departing to Yeshiva last summer. Netanel Elias has taken up the reigns and has continued this successful group for the teenage boys. For the teenage girls, the 'Sushi and Shmooze' has also been very popular, too, with regular events.

Achievements and performance

Ben Whiteman and Shir Todd have co-chaired the Events Committee and have been instrumental in organising many wonderful community social events, galvanizing the younger members of the Congregation to participate in social activities and themed Shabbats, assisted by Aviya Joseph. Ylana Ingleby has taken responsibility for the teens' Friday Night Dinners. We have small but enthusiastic and capable group of members who have supported them, and it is hoped will form the nucleus of the leadership of the Congregation in years to come.

Security

Thanks to all those who have helped with security in both locations, in particular Ben Whiteman, Head of Security, and Danny Wolfson and Paddy Wagon (in Didsbury).

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of trustees' responsibilities

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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The trustees are responsible for keeping sufficient accounting records that 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 the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.



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Stephen Blank

06 May 2026
Date:

THE SHAARE HAYIM CONGREGATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SHAARE HAYIM CONGREGATION

Opinion

We have audited the financial statements of The Shaare Hayim Congregation (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE SHAARE HAYIM CONGREGATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SHAARE HAYIM CONGREGATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the Trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

THE SHAARE HAYIM CONGREGATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SHAARE HAYIM CONGREGATION

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Royce Peeling Green Limited

Royce Peeling Green Limited, Statutory Auditor
Chartered Accountants
The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG 07 May 2026
Date:

Royce Peeling Green Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SHAARE HAYIM CONGREGATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds as restated	Total as restated
		2025	2025	2025	2024	2024	2024
Notes		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	4	340,009	105,805	445,814	325,024	54,483	379,507
Charitable activities	5	33,977	-	33,977	41,608	-	41,608
Other trading activities	6	-	-	-	-	39	39
Investments	7	18,144	453	18,597	18,147	646	18,793
Other income	8	5,348	-	5,348	1,850	-	1,850
Total income		397,478	106,258	503,736	386,629	55,168	441,797
Expenditure on:							
Charitable activities	9	547,834	101,709	649,543	398,025	34,850	432,875
Total expenditure		547,834	101,709	649,543	398,025	34,850	432,875
Net gains/(losses) on investments	15	(24,000)	-	(24,000)	(608)	-	(608)
Net income/(expenditure)		(174,356)	4,549	(169,807)	(12,004)	20,318	8,314
Transfers between funds		-	-	-	4,043	(4,043)	-
Net movement in funds	12	(174,356)	4,549	(169,807)	(7,961)	16,275	8,314
Reconciliation of funds:							
Fund balances at 1 January 2025		5,673,508	143,453	5,816,961	5,681,469	127,178	5,808,647
Fund balances at 31 December 2025		5,499,152	148,002	5,647,154	5,673,508	143,453	5,816,961

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

THE SHAARE HAYIM CONGREGATION

BALANCE SHEET

AS AT 31 DECEMBER 2025

		2025		2024 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	17		5,966,764		6,059,041
Investment property	18		600,000		624,000
Investments	19		1,275		1,275
			<u>6,568,039</u>		<u>6,684,316</u>
Current assets					
Debtors	20	34,449		31,015	
Cash at bank and in hand		138,581		190,657	
		<u>173,030</u>		<u>221,672</u>	
Creditors: amounts falling due within one year	22	(1,093,915)		(49,027)	
Net current (liabilities)/assets			<u>(920,885)</u>		<u>172,645</u>
Total assets less current liabilities			5,647,154		6,856,961
Creditors: amounts falling due after more than one year	23		-	(1,040,000)	
Net assets			<u>5,647,154</u>		<u>5,816,961</u>
The funds of the charity					
Restricted income funds	25		148,002		143,453
Unrestricted funds	26		5,499,152		5,673,508
			<u>5,647,154</u>		<u>5,816,961</u>

06 May 2026

The financial statements were approved by the trustees on



.....

Stephen Blank

Chair of the Trustees



.....

Stephen Elias

Treasurer

THE SHAARE HAYIM CONGREGATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

		2025		2024 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	31		(71,142)		(15,994)
Investing activities					
Purchase of tangible fixed assets		-		(11,943)	
Proceeds from disposal of tangible fixed assets		469		-	
Proceeds from disposal of investments		-		36,543	
Investment income received		18,597		18,793	
Net cash generated from investing activities			19,066		43,393
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(52,076)		27,399
Cash and cash equivalents at beginning of year			190,657		163,258
Cash and cash equivalents at end of year			138,581		190,657

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Shaare Hayim Congregation ('the charity') is an unincorporated charity registered in England. The principal address of the charity is 24 Wicker Lane, Hale Barns, Altrincham, Cheshire, WA15 0HQ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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: 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific restrictions as to how they may be used imposed by the donor or grantor or through the terms of an appeal. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions are treated as donations and are accounted for on receipt.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is recognised when it becomes receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2.5% straight line
Fixtures, fittings and office equipment	15 & 33% straight line
Computers	33% straight line

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

2 Change in accounting policy

The charity has voluntarily changed its accounting policy in respect of membership subscriptions and other donation pledges so that this income is now recognised on receipt of cash rather than on invoice.

The trustees believe the new policy gives the reader of the financial statements a truer view of the charity's performance and financial position, as there are often significant delays in receiving the cash after sending a request for payment and there have historically been high levels of non-recovery. Restatements to the prior year have been made in respect of this change in accounting policy.

The impact of the restatement in the prior period is that the trade debtors balance as at 31 December 2024 is reduced by £97,644 to £3,199, income for the year ended 31 December 2024 is £6,867 higher, expenditure for the period is £8,247 higher and the surplus for the period correspondingly £1,380 lower and unrestricted funds brought forward at 1 January 2024 are £97,774 lower and restricted funds brought forward £1,510 higher than previously reported.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

- Valuation of investment properties

Further details are provided in the accounting policies and in the relevant notes to the accounts.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds as restated	Total as restated
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations and gifts	58,787	105,805	164,592	49,605	54,483	104,088
Grants	50,407	-	50,407	41,652	-	41,652
Membership fees	230,815	-	230,815	233,767	-	233,767
	<u>340,009</u>	<u>105,805</u>	<u>445,814</u>	<u>325,024</u>	<u>54,483</u>	<u>379,507</u>
Grants						
Board of Elders	38,750	-	38,750	32,500	-	32,500
CST	11,657	-	11,657	9,152	-	9,152
	<u>50,407</u>	<u>-</u>	<u>50,407</u>	<u>41,652</u>	<u>-</u>	<u>41,652</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

5 Income from charitable activities

	2025 £	2024 as restated £
Wedding fees	3,286	2,950
Hire of hall	1,475	1,572
Kiddush income/ special events	18,562	16,954
Bar Mitzvah lessons	7,924	9,706
Contribution to Bnei Akiva expenditure	-	8,326
Stone cleaning	2,730	2,100
	<u>33,977</u>	<u>41,608</u>
Analysis by fund		
Unrestricted funds	<u>33,977</u>	<u>41,608</u>

6 Income from other trading activities

	Restricted funds 2025 £	Restricted funds 2024 as restated £
Lydia Collins book income	-	39
	<u>-</u>	<u>39</u>

7 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	18,000	-	18,000	17,580	-	17,580
Income from listed investments	144	-	144	346	-	346
Interest receivable	-	453	453	221	646	867
	<u>18,144</u>	<u>453</u>	<u>18,597</u>	<u>18,147</u>	<u>646</u>	<u>18,793</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

8 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 as restated £
Net gain on disposal of tangible fixed assets	469	-
Other income	4,879	1,850
	<u>5,348</u>	<u>1,850</u>

9 Expenditure on charitable activities

	2025 £	2024 as restated £
Direct costs		
Staff costs	154,076	129,822
Depreciation and impairment	92,277	3,312
Rabbi expenses	12,595	4,396
Special events	-	867
Kiddush and festival expenditure	32,023	20,570
Cheder costs	4,911	9,758
Stone cleaning	-	2,220
Bnei Akiva expenditure	4,650	4,621
Hall hire	-	100
Building fund expenses	54,383	6,831
Webber expenditure	-	882
Travel costs	757	-
Sundry expenditure	8,624	-
	<u>364,296</u>	<u>183,379</u>
Grant funding of activities (see note 10)	32,000	24,500
Share of support and governance costs (see note 11)		
Support	225,425	204,367
Governance	27,822	20,629
	<u>649,543</u>	<u>432,875</u>
Analysis by fund		
Unrestricted funds	547,834	398,025
Restricted funds	101,709	34,850
	<u>649,543</u>	<u>432,875</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

10 Grants payable

	Restricted funds 2025 £	Restricted funds 2024 £
Grants to institutions:		
Ohr Meir & Bracha	3,500	6,000
Chai Cancer Care	3,500	3,000
Camp Simcha	5,000	4,000
Chabad Manchester University	6,250	2,250
HMD Llandudno	2,250	1,000
Kisharon Langdon	3,500	2,000
Jewish Blind & Disabled	3,500	2,000
L'Chaim Foodbank	-	1,500
The Fed	-	2,000
LF Foodbank	-	750
Friends of Herzog Hospital	4,500	-
	<u>32,000</u>	<u>24,500</u>

-

11 Support costs allocated to activities

	2025 £	2024 £
Rates and water charges	8,534	16,351
Light, heat and power	59,817	54,517
Cleaning (including laundry)	11,681	10,909
Premises repairs, renewals and maintenance	50,220	23,745
Insurance	32,638	39,242
Security	26,807	21,701
Gardening	7,833	8,743
Telephone, fax and internet	5,635	5,567
Printing, postage and stationery	3,186	4,091
Software licences and expenses	12,048	6,363
Advertising and marketing	1,479	406
Health and safety	934	1,132
Sundry expenses	3,156	8,954
Levies	1,343	1,291
Bank charges	1,828	1,355
	<u>227,139</u>	<u>204,367</u>
Analysed between:		
Unrestricted funds	227,139	202,322
Restricted funds	-	2,045
	<u>227,139</u>	<u>204,367</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

11 Support costs allocated to activities (Continued)

	2025 £	2024 £
Governance costs comprise:		
Audit fees	8,820	8,000
Accountancy	12,860	282
Legal and professional	6,142	12,347
	<u>27,822</u>	<u>20,629</u>

12 Net movement in funds

	2025 £	2024 £
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The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	8,820	8,400
- for other financial services	1,260	1,200
Depreciation of owned tangible fixed assets	92,277	3,312
Profit on disposal of tangible fixed assets	(469)	-
	<u>102,908</u>	<u>13,912</u>

13 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 4 trustees were reimbursed a total of £4,402 for out-of-pocket expenses mainly relating to events (2024: 2 trustees were reimbursed £264).

14 Employees

The average monthly number of employees during the year was: 6

	2025 Number	2024 Number
	<u>6</u>	<u>6</u>

Employment costs	2025 £	2024 £
Wages and salaries	145,628	121,636
Social security costs	2,494	2,070
Other pension costs	5,954	6,116
	<u>154,076</u>	<u>129,822</u>

There were no employees whose annual remuneration was more than £60,000.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

15 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	-	(608)
Revaluation of investment properties	(24,000)	-
	<u>(24,000)</u>	<u>(608)</u>

16 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

17 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and office equipment £	Computers £	Total £
Cost				
At 1 January 2025	6,048,590	27,817	12,225	6,088,632
At 31 December 2025	6,048,590	27,817	12,225	6,088,632
Depreciation and impairment				
At 1 January 2025	-	19,120	10,471	29,591
Depreciation charged in the year	90,614	1,019	644	92,277
At 31 December 2025	90,614	20,139	11,115	121,868
Carrying amount				
At 31 December 2025	5,957,976	7,678	1,110	5,966,764
At 31 December 2024	6,048,590	8,697	1,754	6,059,041

Included within freehold land and buildings is £1,750,958 of land which is not depreciated and £673,066 of buildings with £Nil depreciation charge as the Trustees deem their residual value to be no less than cost.

18 Investment property

	2025 £
Fair value	
At 1 January 2025	624,000
Net gains or losses through fair value adjustments	(24,000)
At 31 December 2025	<u>600,000</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

18 Investment property (Continued)

The investment property has been valued at open market value by RICS accredited surveyors at CG&Co.

19 Fixed asset investments

Listed investments £

Cost or valuation

At 1 January 2025 & 31 December 2025	1,275
--------------------------------------	-------

Carrying amount

At 31 December 2025	1,275
---------------------	-------

At 31 December 2024	1,275
---------------------	-------

20 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	3,646	3,199
Other debtors	350	1,850
Prepayments and accrued income	30,453	25,966
	<u>34,449</u>	<u>31,015</u>

21 Loans and overdrafts

	2025 £	2024 £
Other loans	1,040,000	1,040,000
Payable within one year	1,040,000	-
Payable after one year	-	1,040,000

The Congregation has the following concessionary loans;

Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2025 is £400,000. At the reporting date, the loan was due to be repaid by 31 May 2026, but post year-end the term has been extended and the loan is now repayable on 31 May 2027, or earlier if the Congregation sells any or all of the land and buildings. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue.

Wilbraham Road (Manchester) Trust Limited. The loan is interest free and secured against the land and buildings of the Congregation. The loan outstanding at 31 December 2025 is £640,000. At the reporting date, the loan was due to be repaid by 8 May 2026, but post year-end the term has been extended and the loan is now repayable on 31 May 2027, or earlier if the Congregation sells any or all of the land and buildings. This loan is secured by fixed charges over all of the Congregation's land and buildings.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

22 Creditors: amounts falling due within one year

	2025 £	2024 £
Borrowings	1,040,000	-
Other taxation and social security	2,768	1,520
Trade creditors	29,894	16,191
Other creditors	2,772	3,196
Accruals and deferred income	18,481	28,120
	<u>1,093,915</u>	<u>49,027</u>

23 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Borrowings	-	1,040,000
	<u>-</u>	<u>1,040,000</u>

24 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,954	6,116
	<u>5,954</u>	<u>6,116</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

25 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	as restated				
	£	£	£	£	£
Yom Kippur Appeal	34,530	31,196	(32,000)	-	33,726
Shaare Rahamim Charitable Trust	20,961	-	(5,222)	-	15,739
Webber Fund	10,354	453	-	-	10,807
Hale Synagogue Building Fund	62,638	61,250	(54,383)	-	69,505
Pre Bar Mitzvah Haftorah	1,198	-	-	-	1,198
Esther Ellituv Prize Fund	3,250	-	(425)	-	2,825
Rabbi Car	10,500	1,500	-	-	12,000
Lydia Collins Book Fund	22	-	-	-	22
Other small funds (each less than £5,000)	-	11,859	(9,679)	-	2,180
	<u>143,453</u>	<u>106,258</u>	<u>(101,709)</u>	<u>-</u>	<u>148,002</u>

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	as restated	as restated	as restated		as restated
	£	£	£	£	£
Yom Kippur Appeal	31,625	27,130	(24,225)	-	34,530
Shaare Rahamim Charitable Trust	20,961	-	-	-	20,961
Webber Fund	10,590	646	(882)	-	10,354
Hale Synagogue Building Fund	54,054	15,415	(6,831)	-	62,638
Pre Bar Mitzvah Haftorah	1,198	-	-	-	1,198
Esther Ellituv Prize Fund	3,250	-	-	-	3,250
Rabbi Car	5,500	5,000	-	-	10,500
Lydia Collins Book Fund	-	22	-	-	22
Cooker Fund	-	3,655	(2,045)	(1,610)	-
Wedding Fund	-	482	(420)	(62)	-
Other	-	2,818	(447)	(2,371)	-
	<u>127,178</u>	<u>55,168</u>	<u>(34,850)</u>	<u>(4,043)</u>	<u>143,453</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

25 Restricted funds

(Continued)

Restricted funds are specified for a particular use by the funder or by the terms of an appeal. Details of material restricted funds are listed below:

Yom Kippur Appeal

The monies collected at Yom Kippur which are held on trust for onward donation do not form part of the congregation's general fund.

Shaare Rahamim Charitable Trust

To make loans to poor or necessitous Jews, to make grants to poor or necessitous Jews on apprenticeship to any trade, profession or honourable vocation to enable them to qualify or on marriage or for such other purposes the Trustees think proper and for any other charitable purposes in such manner and on such terms as the Trustees in their absolute discretion think proper provided always that a preference is given to the members of the Shaare Hayim Congregation and their families.

At an EGM on 15th October 2023, the following Resolution was passed with regard to the Shaare Rahamim Charitable Trust ("SRCT"):

The Trustees unanimously propose that SRCT should remain a restricted fund but that Chair of Trustees, Vice Chair of Council and the Treasurer be empowered to transfer funds from SRCT to The Shaare Hayim Congregation in cases of non-payment from members due to distressed circumstances, at their unanimous discretion.

Webber Fund

In 1984 the Webber family made a donation of £5,000 to The Withington Congregation of Spanish and Portuguese Jews in memory of the late Mr. Alfred D. Webber. The sum was to be invested, and the income was to be used for the purchase of bar and bat mitzvah presentations. The term of endowment came to an end in January 2006 and a transfer from endowment funds to restricted funds was made to reflect this.

Hale Synagogue Building Fund

Donations and stained glass window dedications to be used for renovations and improvements to the synagogue in Hale.

Rabbi Car

Restricted donations for the provision of a car for the Rabbi.

26 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	as restated					
	£	£	£	£	£	£
General funds	5,673,508	397,478	(547,834)	-	(24,000)	5,499,152
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

26 Unrestricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	as restated	as restated	as restated			as restated
	£	£	£	£	£	£
General funds	5,681,469	386,629	(398,025)	4,043	(608)	5,673,508

27 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	5,966,764	-	5,966,764
Investment properties	600,000	-	600,000
Investments	-	1,275	1,275
Bank	26,105	112,476	138,581
Other current assets/(liabilities)	(1,093,717)	34,251	(1,059,466)
	<u>5,499,152</u>	<u>148,002</u>	<u>5,647,154</u>
	Unrestricted funds 2024 as restated £	Restricted funds 2024 as restated £	Total 2024 as restated £
At 31 December 2024:			
Tangible assets	6,059,041	-	6,059,041
Investment properties	624,000	-	624,000
Investments	-	1,275	1,275
Bank	62,149	128,508	190,657
Other current assets/(liabilities)	(31,682)	13,670	(18,012)
Long term liabilities	(1,040,000)	-	(1,040,000)
	<u>5,673,508</u>	<u>143,453</u>	<u>5,816,961</u>

28 Reserves policy

The congregation aims to hold reserves sufficient to ensure that it is a going concern. Specifically, the congregation aims to maintain cash reserves in unrestricted funds at a level which equates to at least three months of expenditure.

29 Events after the reporting date

After the reporting date, the £400,000 loan from the Safra Foundation and the £640,000 loan from Wilbraham Road (Manchester) Trust Limited were both extended and are now repayable by 31 May 2027.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

30 Related party transactions

Wilbraham Road (Manchester) Trust Limited (Charity number: 1094271)

The congregation has an outstanding loan balance at 31 December 2025 of £640,000 (2024: £640,000) owed to the Trust, a related party due to a Council member being a trustee. At the reporting date, the loan was repayable by 8 May 2026, however the term has been extended post year-end and is now repayable 31 May 2027 or earlier if the congregation sells any or all of its land and buildings.

The Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews (Charity number: 500074)

During the period the congregation received a donation of £38,750 (2024: £32,500) for the General Fund from this charity which it is associated with through a common Trustee and whose Trustees are appointed by the Congregation jointly with The Manchester Congregation of Spanish and Portuguese Jews (Shaare Tefillah).

Higham Construction Limited (Company number: 03179347)

The congregation made purchases from the company of £1,278 (2024: £388) during the year, of which £141 (2024: £263) is outstanding at year-end. Purchases relate to recharges for expenses that the company has paid on behalf of the congregation. The company is a related party due to a council member being a director and shareholder.

31 Cash absorbed by operations	2025 £	2024 as restated £
(Deficit)/surplus for the year	(169,807)	8,314
Adjustments for:		
Investment income recognised in statement of financial activities	(18,597)	(18,793)
Gain on disposal of tangible fixed assets	(469)	-
(Gain)/loss on disposal of investments	-	608
Fair value gains and losses on investment properties	24,000	-
Depreciation and impairment of tangible fixed assets	92,277	3,312
Movements in working capital:		
(Increase)/decrease in debtors	(3,434)	9,297
Increase/(decrease) in creditors	4,888	(18,732)
Cash absorbed by operations	(71,142)	(15,994)

32 Analysis of changes in net (debt)/funds

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	190,657	(52,076)	138,581
Loans falling due within one year	-	(1,040,000)	(1,040,000)
Loans falling due after more than one year	(1,040,000)	1,040,000	-
	(849,343)	(52,076)	(901,419)

Accounts

Charity registration number 1067759 (England and Wales)

**THE SHAARE HAYIM CONGREGATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE SHAARE HAYIM CONGREGATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Judith Amosi-Khodadad	(Appointed 9 June 2024)
	Stephen Blank	
	Jonathan Dwek	
	Clement Goldstone	
	Philip Hodari	
	Jack Shalom	(Appointed 9 June 2024)
	Jonathan Shasha	
	Richard Simon	
	Reuben Solomon	
	Anthony Sultan	

Charity number (England and Wales) 1067759

Principal address 24 Wicker Lane
Hale Barns
Altrincham
Cheshire
WA15 0HQ

Auditor Royce Peeling Green Limited
The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG

THE SHAARE HAYIM CONGREGATION

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THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Reference and administrative details

The Charity name

The legal name of the Charity is: - The Shaare Hayim Congregation ("the Congregation") and it is known as The Sephardi Congregation of South Manchester.

The Charity's areas operation and UK charitable registration

The Charity is registered in England & Wales with the Charity Commission for England & Wales (CCEW) with Charity number 1067759.

Legal structure of the charity

The governing document of the charity is the Trust Deed dated 3rd December 1997 as amended 11th December 2022. Management of the charity is delegated under the Trust Deed to the Council whose actions are governed by the Ascarnot adopted 20th May 2007 as amended 16th May 2010, 13th December 2015 and 11th December 2022. The Trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the Charity are: -

24 Wicker Lane,
Hale Barns,
WA15 0HQ
Telephone 0161 980 1877
Email Address: admin@shaarehayim.org.uk
Website (under construction): www.shaarehayim.org.uk

The following Trustees served during the year ended 31 December 2024: -

Name	Position, Committees	Appointed	Re-election
Judith Amosi-Khodadad	Risk, Child and Adult s/g trustee	2024	2029
Stephen Blank	Chair of Trustees, Risk, Audit	2018	2026
Jonathan Dwek	Ex-officio as Chair of Council, Risk	2023	N/A
Clement Goldstone		2018	2027
Philip Hodari		2023	2028
Jack Shalom	Secretary	2024	2029
Jonathan Shasha	Risk	2018	2026
Richard Simon	Adult safeguarding lead	2022	2025**
Reuben Solomon	Audit	2011	2025
Anthony Sultan		2011	2029*

Simone Shammah stood down as a Trustee due to family reasons. The Trustees acknowledge her service to the Congregation as a whole and as a Trustee in particular, especially in creation of our Safeguarding Policies & Procedures.

* Anthony Sultan stood and was re-elected in 2024. Richard Simon and Reuben Solomon are due to stand for re-election.

**Richard Simon has indicated he does not wish to stand, and the Chair of Trustees will propose Mrs Judith Moryoussef as a Trustee at the AGM. Richard's wealth of experience will not be lost as he will be invited to attend Trustees meetings.

Secretary

The Trustees re-appointed Jack Shalom as Secretary to the Trustees as permitted under the Trust Deed.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The following persons served on the Council during the year ended 31 December 2024: -

Name	Position, Committees
Jonathan Dwek	Chair of Council, Executive
Reuben Solomon	Vice Chair
Stephen Elias	Treasurer, Executive
Tracey Kingsley	Hon Secretary, Executive
Michael Khodadad	President, Executive
David Adams	
Ed Gee	
Paul Goldsmith	
Shir Todd	
Ben Whiteman	Co-opted
Danny Wolfson	Co-opted

The following persons served on the President's Committee during the year ended 31 December 2024: -

Name	Position	Appointed
Michael Khodadad	President	2024
Jonathan Dwek (Hale)	Warden/Chair of Council	2024
Reuben Solomon (Hale)	Warden/Vice Chair of Council	2024
Anthony Sultan (Hale)	Warden	2023
Eli Cohen (Didsbury)	Warden	2023
Danny Wolfson (Didsbury)	Warden	2023
Victor Hassan (Didsbury)	Warden	2023

Objects and activities of the Charity

The purposes of the Charity as set out in its governing document

The principal objects of the Congregation are to facilitate Jewish worship in the Sephardi tradition and rituals formerly practiced by the Shaare Sedek Synagogue Congregation and the Withington Congregation (Shaare Rahamim) and for such other congregational educational and charitable purposes as the Congregation shall from time to time direct including the right to appoint a minister or reader who is Jewish and conforms with the said tradition and rituals.

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the Charity as well as management of conflicts and complaints.

Under the Trust Deed, the Trustees are empowered:

To permit the Charity to be managed in accordance with the Ascarnot by a committee ("the Council" formerly known as the Mahamad) and for this purpose to delegate to the Council power to invite and accept applications from persons of the Jewish religion to become members of the Congregation, to levy an annual donation or fee for such membership, to accept contributions to raise money by appeals and other similar means and to perform such acts (not required by law to be performed by the Trustees) as are necessary in order to conduct the ordinary business of the Charity in accordance with the Objects and with the Ascarnot.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The main achievements and performance of the Charity during the year

The Chair of Trustees, Stephen Blank, has committed himself to look carefully for new Trustees who would add diversity and relevant experience. The first ever woman Trustee, Mrs Simone Shammah, unfortunately had to stand down, but Mrs Judith Amosi-Khodadad was appointed in her place. Mrs Judith Moryoussef will be proposed by the Chair as a new Trustee at the AGM replacing Richard Simon who is not standing for re-election. The Congregation has great deal to thank Richard for over many years and it is to be hoped that his wealth of experience and wisdom will remain available to the Trustees in particular and the Congregation as a whole/

Jonathan Dwek who is Council Chair continues as a Trustee ex-officio.

Real Estate

Our real estate at Wicker Lane, Hale Barns continues to generate an income stream for the Congregation. 22 Wicker Lane continues to be rented out, Partington Farm continues to be used by Rabbi Amir Ellituv, 20 Wicker Lane is used by our Shlichot and 8 Queenston Road is used by Rabbi Fries.

Following the marketing process for the development and downsize of Queenston Road Didsbury, discussions have continued with a preferred developer on the recommendation of Savills, our advisers in this matter. Any formal proposal that eventually results will require the approval of 60% of the Trustees and 60% of the Congregation in a General Meeting. Preliminary resolutions relating to this and the construction of a replacement synagogue in Didsbury were passed by a majority in excess of the required 60% at an EGM on 15 October 2023.

Risk Management

Last year, the Risk Committee which then comprised Trustees Stephen Blank, Jonathan Dwek, Victor Hassan and Simone Shammah undertook a complete review of the Charity's Risk Management. Having compiled a High-Level Risk Assessment - including necessary actions to mitigate risks deemed to be important - a Risk Register and a comprehensive suite of Policies and Procedures were produced and adopted by the Trustees on 18th January 2024. After further review two more Policies and Procedures were produced and these, as well as the existing ones, were reviewed and approved by the Trustees on 2nd February 2025. The production of Health & Safety Manual and associated procedures was delegated to the Council and had been published on 21 July 2023 at which point Mr Adi Dean, of Ensure Safety & Training, was appointed 'Competent Person' with overall responsibility for overseeing health and safety matters. The Congregation's Complaints, Whistleblowing and Safeguarding policies are publicly available on our website. Members have been advised of the other Policies & Procedures via our newsletter, and it is hoped that in the not-too-distant future these will be available on a members section of our website.

Internal Financial Controls

The Trustees and Executive are well aware of the requirements of CCEW Guidance document CC8 "Internal Financial Controls" and this year are pleased that compliance can be demonstrated in particular with production of accurate Management Accounts, within six weeks of the period end. Grateful thanks are due to Council Member Ed Gee and his work assistant as well as our Bookkeeper/Office Administrator, who commenced employment with us in May 2024, for her bookkeeping work on behalf of the Charity.

Structure, governance and management of the Charity

The methods used to recruit and appoint new Charity Trustees

These have been comprehensively revised in the new Trust Deed effective 11th December 2022.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

There shall be at least four Trustees and a maximum of ten Trustees. Every future Trustee shall be appointed by a resolution of the Members of the Congregation requesting such appointment passed at a General Meeting called in accordance with the Ascamos.

Any Full Member seeking election as a Trustee shall apply to the Chair of Trustees for consideration. If the candidate is deemed a worthy applicant by the Trustees, the Chair of Trustees shall recommend the applicant for election at the General Meeting of the Members, whose election shall be appointed by a simple majority vote.

No person shall be appointed as a Trustee:

- unless he or she has attained the age of 21 years and shall have been a Full Member of the Congregation (as defined in the Ascamos) for not less than 5 years and who are not more than 6 months in arrears of subscription fees and meet the criteria set in out this Trust Deed.
- In considering individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.
- Any vacancy shall be filled by an election held at a General Meeting of the Members convened for the purpose and approved by simple majority.
- Trustees shall hold office for a maximum of 5 years before presenting for re-election. After the age of 77, a retiring Trustee who wishes to remain a Trustee shall present for re-election every 2 years. The Trust Deed was silent about existing Trustees. The Trustees have therefore voluntarily agreed that they must be considered for re-election (if they choose to stand) as follows: 2025: Reuben Solomon, Richard Simon; 2026: Jonathan Shasha, Stephen Blank; 2027: Clement Goldstone

- The Chair of Council shall automatically be a Trustee.

The Charity's organisational structure

The Congregation has a two-tier decision-making process. The duties of the Council are set out in the Ascamos which were adopted (replacing the previous Ascamos) at an Extraordinary General Meeting of the Congregation held on 11th December 2022. The Council has responsibility for the business affairs, management and administration of the Congregation.

The President's Committee is responsible for religious, cultural and social functions of the Congregation and for all its rituals and ceremonies. The Honorary Officers and President's Committee, and from 2009, the Council are appointed annually by the Congregation.

The assets of the Congregation are vested in the Trustees, who are appointed by the Congregation and are responsible for strategy, risk management and compliance with the Charities Acts 2011 and 2022 as well as CCEW Guidance.

At the Council Meeting held on 20th June 2016, the Council unanimously adopted a formalised modus operandi for the operation of the Yom Kippur Appeal, in order that the Congregation should have greater visibility of the application of funds raised by the Appeal and in accordance with the principles of sound governance.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Congregation's principal bankers are NatWest plc, 19 Market Street, Manchester, M1 1WR

The donations for this year are listed in note 3 to the accounts.

The Charity's relationships with related parties

The Congregation is directly related to: -

- The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, Charity number 500074.

Financial review

At last year's AGM it was agreed on the recommendation of the Trustees to appoint RPG Chartered Accountants as auditors for the year ended 31st December 2024, replacing Langer & Co Chartered Accountant ("Langers"). Langers had been the Congregation's auditors for many years and were thanked personally and in writing by the Chair of Trustees on behalf of the Charity. RPG's reappointment will be proposed at the forthcoming AGM.

The Charity's financial position as at 31 December 2024

The financial position of the Charity at 31 December 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	9,694	74,307
Unrestricted Revenue Funds available for the general purposes of the Charity	5,760,767	5,779,243
Restricted Revenue Funds	153,838	125,668
Total Funds	5,914,605	5,904,911

Financial review of the position at the reporting date, 31 December 2024

The deficit for the year on the unrestricted funds before revaluations was £21,911. The combined net movement in funds was a surplus before revaluations of £10,302. The Congregation remains reliant on unrestricted income from annual subscriptions, which amounted to £220,520 (net of bad debts) and donations, legacies and grants which total £97,110.

Policies on reserves

The Congregation aims to hold reserves sufficient to ensure that it is a going concern. Specifically, the Council aims to maintain cash reserves in unrestricted funds at a level which equates to at least three months of unrestricted expenditure that is one quarter of £394,648 which is £98,662. At the 31 December 2024, the Congregation held £62,149 in unrestricted cash reserves.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Availability and adequacy of assets of each of the funds

The Trustees are satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives

The Trustees may invest the funds in any manner in accordance with the prevailing law in connection with the investment of trust funds. The Council, so enabled by the Trustees, makes all significant investment decisions. All significant cash spend decisions are made by the Council or by the Congregation as required by the Ascamot.

The major risks to which the Charity is exposed and reviews and systems to mitigate them

The Council and Trustees of the Congregation have considered the major risks to which the Congregation is exposed and, having reviewed those risks, established systems and procedures to manage them. Certain policies and procedures were published on the Congregation's website, namely: Safeguarding, Whistleblowing; and Complaints. Others are available for members and employees such as Health & Safety at Work; Cyber; and Data Protection.

A major update of our Adult and Child Safeguarding Policies and Procedures was completed in consultation with Rabbi Amir Ellituv and Mrs Tova Ellituv. Mrs Judith Amosi-Khodadad is Designated Adult and Child Safeguarding Trustee and Mrs Tova Ellituv is Designated Child Safeguarding Lead. Mr Richard Simon and Rabbi Amir Ellituv are joint Designated Adult Safeguarding Leads.

The Trustees do not perceive that the Congregation is vulnerable to any major financial risks in view of its current financial position.

The Congregation has significantly upgraded its IT estate but next year should see an equally significant reduction in its cost. The central system is Microsoft® ("MS") 365 at charity rates, giving all Trustees, Council members and staff secure access to email and data via MS SharePoint. The system is secured with two-factor authorisation and is backed up. At present, anniversaries are dealt with using upgraded synagogue software RakefetOnline. Mailshots and weekly newsletters are sent using the Congregation's Constant Contact subscription with secure access available to specific people. Our cloud-based Accounting system – also at charity rates - allows members instant payment via Stripe and the Congregation can now for the first time in many years produce year-end quality Management Accounts on a timely basis with very limited (but still valuable) external support. Events can be booked via Ticket Tailor also linked to Stripe.

All volunteers and employees have available an email address on the Shaare Hayim organisation. This also provides them with access to relevant sections of the SharePoint data repository. Some have been reluctant to make use of this when dealing with Congregational matters and the Trustees have pointed out the consequential risk of breaching Data Protection regulations that this raises.

Plans For the Future

Summary of plans for the future and the Trustees' perspective of the future direction of the Charity

Location

Notwithstanding any decision on the future permanent location of services, the Trustees (and Council) are committed to ensuring that there are services available to our members in the Didsbury area, provided that the congregation there remains viable. The frequency of the Minyan is 3 days a week plus Shabbat and Yom Tovim. In view of the possible sale and the fact that the very large size of the building made it no longer suitable for the reduced number of worshippers, the Council closed Queenston Road Synagogue and relocated services to the adjoining Congregational Hall where they have been led by Rabbi Yair Fries since August 2023.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The South Manchester Community Cheder

Since its opening in September 2023, the Sunday Cheder has continued at the Wicker Lane Synagogue thanks to Rabbi Amir Ellituv and with the assistance of Ed Gee. The Cheder welcomes every child in the South Manchester community. The head of the Cheder is Sari Moscovits and the administrator is Trustee Judith Amosi-Khodadad. The cheder ran three classes where the children get basic education on Judaism, learning Hebrew reading using the Aleph Champ program. The children also learn about the Chagim, the Shabbat and the prayers. Each subject is taught in a clear appealing way, using visual learning, different activities and Arts and Crafts.

IT

The Congregation has moved its members data to the ShulCloud system which provides a website having a public and members-only section. The website gives general information about services and the facility for members to update their own personal data. Soon it will provide a mailing system, events calendar, and booking service, completely replacing the three separate systems currently in use, namely RakefetOnline, Constant Contact and Ticket Tailor.

Youth

Our two energetic Shlichot, Hanit and Prielle, have been a great asset to the Congregation since arriving in September 2023, and have arranged numerous exciting weekly events for our youth throughout the year. Amongst other initiatives, they have hosted the 'Shmooze over Sushi' for the female teenagers, a Ladies' Learning Group on Shabbat mornings, and created a fledgling Youth Committee. Joey Elias ably supported by Saadya Ellituv have organised the weekly 'Chat over a Chinese' every Wednesday night and continued the popular Table Tennis club.

Ben Whiteman has chaired the Events Committee and has been instrumental in galvanizing the younger members of the Congregation to participate in social activities and themed Shabbats. We have an enthusiastic and capable group of members who it is hoped will form the nucleus of the leadership of the Congregation in years to come.

Security

Thanks to all those who have helped with security in both locations, in particular Ben Whiteman, Head of Security, Danny Wolfson and Paddy Wagon.

Statement of trustees' responsibilities

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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The trustees are responsible for keeping sufficient accounting records that 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 the provisions of the trust deed. 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.

THE SHAARE HAYIM CONGREGATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.



.....
Stephen Blank

25 April 2025
Date:

THE SHAARE HAYIM CONGREGATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SHAARE HAYIM CONGREGATION

Opinion

We have audited the financial statements of The Shaare Hayim Congregation (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE SHAARE HAYIM CONGREGATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SHAARE HAYIM CONGREGATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the Trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

THE SHAARE HAYIM CONGREGATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SHAARE HAYIM CONGREGATION

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Royce Peeling Green Limited

Royce Peeling Green Limited, Statutory Auditor
Chartered Accountants
The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG
Date: 25 April 2025

Royce Peeling Green Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SHAARE HAYIM CONGREGATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds	Total as restated
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Income and endowments from:							
Donations and legacies	3	317,630	61,525	379,155	332,479	99,659	432,138
Charitable activities	4	34,660	-	34,660	54,989	-	54,989
Other trading activities	5	-	22	22	255	-	255
Investments	6	18,147	646	18,793	24,935	870	25,805
Other income	7	2,300	-	2,300	27,639	-	27,639
Total income		372,737	62,193	434,930	440,297	100,529	540,826
Expenditure on:							
Raising funds	8	-	-	-	137	-	137
Charitable activities	9	394,648	29,980	424,628	414,273	53,738	468,011
Total expenditure		394,648	29,980	424,628	414,410	53,738	468,148
Net gains/(losses) on investments	15	(608)	-	(608)	647	982	1,629
Net income/(expenditure)		(22,519)	32,213	9,694	26,534	47,773	74,307
Transfers between funds		4,043	(4,043)	-	21,977	(21,977)	-
Net movement in funds	12	(18,476)	28,170	9,694	48,511	25,796	74,307
Reconciliation of funds:							
Fund balances at 1 January 2024		5,779,243	125,668	5,904,911	5,730,732	99,872	5,830,604
Fund balances at 31 December 2024		5,760,767	153,838	5,914,605	5,779,243	125,668	5,904,911

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

THE SHAARE HAYIM CONGREGATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	17		6,059,041		6,050,410
Investment property	18		624,000		624,000
Investments	19		1,275		38,426
			<u>6,684,316</u>		<u>6,712,836</u>
Current assets					
Debtors	20	128,659		136,576	
Cash at bank and in hand		190,657		163,258	
		<u>319,316</u>		<u>299,834</u>	
Creditors: amounts falling due within one year	22	(49,027)		(67,759)	
		<u></u>		<u></u>	
Net current assets			270,289		232,075
Total assets less current liabilities			<u>6,954,605</u>		<u>6,944,911</u>
Creditors: amounts falling due after more than one year	23		(1,040,000)		(1,040,000)
			<u></u>		<u></u>
Net assets			<u>5,914,605</u>		<u>5,904,911</u>
The funds of the charity					
Restricted income funds	25		153,838		125,668
Unrestricted funds	26		5,760,767		5,779,243
			<u>5,914,605</u>		<u>5,904,911</u>

25 April 2025

The financial statements were approved by the trustees on



Stephen Blank
Chair of the Trustees



Stephen Elias
Treasurer

THE SHAARE HAYIM CONGREGATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	31		(15,994)		46,606
Investing activities					
Purchase of tangible fixed assets		(11,943)		-	
Purchase of investments		-		(27,520)	
Proceeds from disposal of investments		36,543		-	
Investment income received		18,793		25,805	
Net cash generated from/(used in) investing activities			43,393		(1,715)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			27,399		44,891
Cash and cash equivalents at beginning of year			163,258		118,367
Cash and cash equivalents at end of year			190,657		163,258

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Shaare Hayim Congregation ('the charity') is an unincorporated charity registered in England. The principal address of the charity is 24 Wicker Lane, Hale Barns, Altrincham, Cheshire, WA15 0HQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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: 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific restrictions as to how they may be used imposed by the donor or grantor or through the terms of an appeal. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions are treated as donations and are accounted for when receivable. A provision is recognised if, after initial recognition of the income, it becomes unlikely that the charity will receive the money.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is recognised when it becomes receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures, fittings and office equipment	15 & 33% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

- Valuation of investment properties; and
- Provision for bad and doubtful debts

Further details are provided in the accounting policies and in the relevant notes to the accounts.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 as restated £	Restricted funds 2023 £	Total 2023 as restated £
Donations and gifts	55,458	61,525	116,983	73,118	99,659	172,777
Grants	41,652	-	41,652	65,890	-	65,890
Membership fees	220,520	-	220,520	193,471	-	193,471
	<u>317,630</u>	<u>61,525</u>	<u>379,155</u>	<u>332,479</u>	<u>99,659</u>	<u>432,138</u>
Grants						
Board of Elders	32,500	-	32,500	49,875	-	49,875
CST	9,152	-	9,152	11,310	-	11,310
Other non-public entities	-	-	-	2,880	-	2,880
Small grants individually less than £1,000	-	-	-	1,825	-	1,825
	<u>41,652</u>	<u>-</u>	<u>41,652</u>	<u>65,890</u>	<u>-</u>	<u>65,890</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	2024 £	2023 £
Wedding fees	2,200	2,005
Hire of hall	1,000	21,973
Kiddush income/ special events	15,203	24,756
Bar Mitzvah lessons	5,831	6,255
Contribution to Bnei Akiva expenditure	8,326	-
Stone cleaning	2,100	-
	<u>34,660</u>	<u>54,989</u>
Analysis by fund		
Unrestricted funds	<u>34,660</u>	<u>54,989</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Lydia Collins book income	-	22	22	255	-	255
	<u>-</u>	<u>22</u>	<u>22</u>	<u>255</u>	<u>-</u>	<u>255</u>

6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	17,580	-	17,580	23,670	-	23,670
Income from listed investments	346	-	346	1,265	870	2,135
Interest receivable	221	646	867	-	-	-
	<u>18,147</u>	<u>646</u>	<u>18,793</u>	<u>24,935</u>	<u>870</u>	<u>25,805</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7	Other income	Unrestricted funds	Unrestricted funds
		2024	2023
		£	£
	Keren Hatorah Transfer	-	27,639
	Other income	2,300	-
		<u>2,300</u>	<u>27,639</u>
8	Expenditure on raising funds	Unrestricted funds	Unrestricted funds
		2024	2023
		£	£
	Fundraising and publicity		
	Lydia Collins expenses	-	137
		<u>-</u>	<u>137</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	129,822	110,270
Depreciation and impairment	3,312	390
Rabbi expenses	4,396	5,761
Youth worker	-	2,000
Special events	867	15,245
Kiddush and festival expenditure	20,570	20,476
Cheder costs	9,758	4,226
Books for presentation	-	806
Stone cleaning	2,220	-
Bnei Akiva expenditure	4,621	-
Hall hire	100	-
Building fund expenses	6,831	-
Webber expenditure	882	-
Bad debt write off	(8,247)	931
	<u>175,132</u>	<u>160,105</u>
Grant funding of activities (see note 10)	24,500	14,000
Share of support and governance costs (see note 11)		
Support	204,367	278,576
Governance	20,629	15,330
	<u>424,628</u>	<u>468,011</u>
Analysis by fund		
Unrestricted funds	394,648	414,273
Restricted funds	29,980	53,738
	<u>424,628</u>	<u>468,011</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Grants payable

	Restricted funds 2024 £	Restricted funds 2023 £
Grants to institutions:		
Ohr Meir & Bracha	6,000	2,000
Chai Cancer Care	3,000	2,000
Camp Simcha	4,000	1,500
Kolel Chabad	-	1,500
Chabad Manchester University	2,250	2,000
HMD Llandudno	1,000	500
Kisharon Langdon	2,000	1,500
Jewish Blind & Disabled	2,000	1,500
L'Chaim Foodbank	1,500	1,500
The Fed	2,000	-
LF Foodbank	750	-
	<u>24,500</u>	<u>14,000</u>

11 Support costs allocated to charitable activities

	2024 £	2023 £
Staff training	-	1,984
Rates and water charges	16,351	14,503
Light, heat and power	54,517	83,121
Cleaning (including laundry)	10,909	8,008
Premises repairs, renewals and maintenance	23,745	89,505
Insurance	39,242	35,990
Security	21,701	20,189
Gardening	8,743	7,176
Telephone, fax and internet	5,567	4,030
Printing, postage and stationery	4,091	4,661
Software licences and expenses	6,363	5,004
Advertising and marketing	406	212
Health and safety	1,132	-
Sundry expenses	8,954	1,684
Levies	1,291	1,489
Bank charges	1,355	1,020
	<u>204,367</u>	<u>278,576</u>
Analysed between:		
Unrestricted funds	202,322	243,528
Restricted funds	<u>2,045</u>	<u>35,048</u>
	<u>204,367</u>	<u>278,576</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Support costs allocated to charitable activities

(Continued)

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	8,000	7,800
Accountancy	282	4,860
Legal and professional	12,347	2,670
	<u>20,629</u>	<u>15,330</u>

12 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	7,000	4,860
- for other financial services	1,000	2,940
Depreciation of owned tangible fixed assets	3,312	390
	<u>7,000</u>	<u>2,940</u>

13 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

14 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	6	5
	<u>6</u>	<u>5</u>
Employment costs	2024	2023
	£	£
Wages and salaries	121,636	106,025
Social security costs	2,070	2,306
Other pension costs	6,116	1,939
	<u>129,822</u>	<u>110,270</u>

There were no employees whose annual remuneration was more than £60,000.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gains/(losses) arising on:						
Revaluation of investments	-	-	-	647	982	1,629
Sale of investments	(608)	-	(608)	-	-	-
	<u>(608)</u>	<u>-</u>	<u>(608)</u>	<u>647</u>	<u>982</u>	<u>1,629</u>

16 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

17 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and office equipment £	Computers £	Total £
Cost				
At 1 January 2024	6,048,590	33,044	10,293	6,091,927
Additions	-	10,011	1,932	11,943
Disposals	-	(15,238)	-	(15,238)
At 31 December 2024	<u>6,048,590</u>	<u>27,817</u>	<u>12,225</u>	<u>6,088,632</u>
Depreciation and impairment				
At 1 January 2024	-	31,224	10,293	41,517
Depreciation charged in the year	-	3,134	178	3,312
Eliminated in respect of disposals	-	(15,238)	-	(15,238)
At 31 December 2024	<u>-</u>	<u>19,120</u>	<u>10,471</u>	<u>29,591</u>
Carrying amount				
At 31 December 2024	<u>6,048,590</u>	<u>8,697</u>	<u>1,754</u>	<u>6,059,041</u>
At 31 December 2023	<u>6,048,590</u>	<u>1,820</u>	<u>-</u>	<u>6,050,410</u>

18 Investment property

	2024 £
Fair value	
At 1 January 2024 and 31 December 2024	<u>624,000</u>

The investment properties have been valued at open market value by the Treasurer.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19 Fixed asset investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 January 2024	1,275	37,151	38,426
Disposals	-	(37,151)	(37,151)
At 31 December 2024	1,275	-	1,275
Carrying amount			
At 31 December 2024	1,275	-	1,275
At 31 December 2023	1,275	37,151	38,426

20 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	100,843	107,406
Other debtors	1,850	1,850
Prepayments and accrued income	25,966	27,320
	128,659	136,576

21 Loans and overdrafts

	2024 £	2023 £
Other loans	1,040,000	1,040,000
Payable after one year	1,040,000	1,040,000

The Congregation has the following concessionary loans;

Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2024 is £400,000 and is repayable on 31 May 2026, or earlier if the Congregation sells any or all of the land and buildings. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue.

Wilbraham Road (Manchester) Trust Limited. The loan is interest free and secured against the land and buildings of the Congregation. The loan outstanding at 31 December 2024 is £640,000 and is repayable 8 May 2026 or earlier if the Congregation sells any or all of the land and buildings. This loan is secured by fixed charges over all of the Congregation's land and buildings.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

22 Creditors: amounts falling due within one year

	2024	2023 as restated
	£	£
Other taxation and social security	1,520	1,822
Trade creditors	16,191	23,803
Other creditors	3,196	2,735
Accruals and deferred income	28,120	39,399
	<u>49,027</u>	<u>67,759</u>

23 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Borrowings	1,040,000	1,040,000
	<u>1,040,000</u>	<u>1,040,000</u>

24 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,116	1,939
	<u>6,116</u>	<u>1,939</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

25 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Yom Kippur Appeal	30,115	34,155	(19,355)	-	-	44,915
Shaare Rahamim Charitable Trust	20,961	-	-	-	-	20,961
Webber Fund	10,590	646	(882)	-	-	10,354
Hale Synagogue Building Fund	54,054	15,415	(6,831)	-	-	62,638
Pre Bar Mitzvah Haftorah	1,198	-	-	-	-	1,198
Esther Ellituv Prize Fund	3,250	-	-	-	-	3,250
Rabbi Car	5,500	5,000	-	-	-	10,500
Lydia Collins Book Fund	-	22	-	-	-	22
Cooker Fund	-	3,655	(2,045)	(1,610)	-	-
Wedding Fund	-	482	(420)	(62)	-	-
Other	-	2,818	(447)	(2,371)	-	-
	<u>125,668</u>	<u>62,193</u>	<u>(29,980)</u>	<u>(4,043)</u>	<u>-</u>	<u>153,838</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

25 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Yom Kippur Appeal	38,659	28,659	(14,000)	(23,203)	-	30,115
Shaare Rahamim Charitable Trust	19,721	542	-	-	698	20,961
Webber Fund	10,442	328	(464)	-	284	10,590
Hale Synagogue Building Fund	26,602	62,500	(35,048)	-	-	54,054
Pre Bar Mitzvah Haftorah	1,198	-	-	-	-	1,198
Esther Ellituv Prize Fund	3,250	-	-	-	-	3,250
Cheder Fund	-	3,000	(4,226)	1,226	-	-
Rabbi Car	-	5,500	-	-	-	5,500
	<u>99,872</u>	<u>100,529</u>	<u>(53,738)</u>	<u>(21,977)</u>	<u>982</u>	<u>125,668</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

25 Restricted funds (Continued)

Restricted funds are specified for a particular use by the funder or by the terms of an appeal. Details of material restricted funds are listed below:

Yom Kippur Appeal

The monies collected at Yom Kippur which are held on trust for onward donation do not form part of the congregation's general fund.

Shaare Rahamim Charitable Trust

To make loans to poor or necessitous Jews, to make grants to poor or necessitous Jews on apprenticeship to any trade, profession or honourable vocation to enable them to qualify or on marriage or for such other purposes the Trustees think proper and for any other charitable purposes in such manner and on such terms as the Trustees in their absolute discretion think proper provided always that a preference is given to the members of the Shaare Hayim Congregation and their families.

At an EGM on 15th October 2023, the following Resolution was passed with regard to the Shaare Rahamim Charitable Trust ("SRCT"):

The Trustees unanimously propose that SRCT should remain a restricted fund but that Chair of Trustees, Vice Chair of Council and the Treasurer be empowered to transfer funds from SRCT to The Shaare Hayim Congregation in cases of non-payment from members due to distressed circumstances, at their unanimous discretion.

Webber Fund

In 1984 the Webber family made a donation of £5,000 to The Withington Congregation of Spanish and Portuguese Jews in memory of the late Mr. Alfred D. Webber. The sum was to be invested, and the income was to be used for the purchase of bar and bat mitzvah presentations. The term of endowment came to an end in January 2006 and a transfer from endowment funds to restricted funds was made to reflect this.

Hale Synagogue Building Fund

Donations and stained glass window dedications to be used for renovations and improvements to the synagogue in Hale.

Rabbi Car

Restricted donations for the provision of a car for the Rabbi.

26 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	as restated					
	£	£	£	£	£	£
General funds	5,779,243	372,737	(394,648)	4,043	(608)	5,760,767

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

26 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	as restated	as restated				as restated
	£	£	£	£	£	£
General funds	5,730,732	440,297	(414,410)	21,977	647	5,779,243

27 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	6,059,041	-	6,059,041
Investment properties	624,000	-	624,000
Investments	-	1,275	1,275
Bank	62,149	128,508	190,657
Other current assets/(liabilities)	55,577	24,055	79,632
Long term liabilities	(1,040,000)	-	(1,040,000)
	<u>5,760,767</u>	<u>153,838</u>	<u>5,914,605</u>
	Unrestricted funds 2023 as restated £	Restricted funds 2023 £	Total 2023 as restated £
At 31 December 2023:			
Tangible assets	6,050,410	-	6,050,410
Investment properties	624,000	-	624,000
Investments	28,168	10,258	38,426
Current assets/(liabilities)	116,665	115,410	232,075
Long term liabilities	(1,040,000)	-	(1,040,000)
	<u>5,779,243</u>	<u>125,668</u>	<u>5,904,911</u>

28 Reserves policy

The congregation aims to hold reserves sufficient to ensure that it is a going concern. Specifically, the congregation aims to maintain cash reserves in unrestricted funds at a level which equates to at least three months of expenditure.

29 Related party transactions

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

29 Related party transactions

(Continued)

Wilbraham Road (Manchester) Trust Limited (Charity number: 1094271)

The congregation has an outstanding loan balance at 31 December 2024 of £640,000 (2023: £640,000) owed to the Trust, a related party due to a Council member being a trustee. The loan is repayable 8 May 2026 or earlier if the congregation sells any or all of its land and buildings.

The Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews (Charity number: 500074)

During the period the congregation received a donation of £32,500 (2023: £49,875) for the General Fund from this charity which it is associated with through a common Trustee and whose Trustees are appointed by the Congregation jointly with The Manchester Congregation of Spanish and Portuguese Jews (Shaare Tefillah).

Higham Construction Limited (Company number: 03179347)

The congregation made purchases from the company of £388 (2023: £400) during the year, of which £263 is outstanding at year-end. Purchases relate to recharges for expenses that the company has paid on behalf of the congregation. The company is a related party due to a council member being a director and shareholder.

30 Prior year restatement

Restatements to the prior year have been made due to an error where unrestricted donations were incorrectly deferred.

The impact of the restatement in the prior period is that the deferred income creditor as at 31 December 2023 is reduced by £95,548 to £Nil, income from donations and legacies for the year ended 31 December 2023 is £7,412 higher and the surplus for the period correspondingly higher and unrestricted funds brought forward at 1 January 2023 are £88,136 higher than previously reported.

31	Cash (absorbed by)/generated from operations	2024 £	2023 £
	Surplus for the year	9,694	74,307
	Adjustments for:		
	Investment income recognised in statement of financial activities	(18,793)	(25,805)
	Loss on disposal of investments	608	-
	Fair value gains and losses on investments	-	(1,629)
	Depreciation and impairment of tangible fixed assets	3,312	390
	Movements in working capital:		
	Decrease/(increase) in debtors	7,917	(22,270)
	(Decrease)/increase in creditors	(18,732)	21,613
	Cash (absorbed by)/generated from operations	<u>(15,994)</u>	<u>46,606</u>

THE SHAARE HAYIM CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

32 Analysis of changes in net (debt)/funds	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	163,258	27,399	190,657
Loans falling due after more than one year	(1,040,000)	-	(1,040,000)
	<u>(876,742)</u>	<u>27,399</u>	<u>(849,343)</u>

Accounts

The Charity Registration Number is :- 1067759

The Shaare Hayim Congregation

Report and Accounts

31 December 2023

The Shaare Hayim Congregation

Report and accounts for the year ended 31 December 2023

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The Shaare Hayim Congregation
Trustees' Annual Report for the year ended 31 December 2023

The Trustees present their Report and Accounts for the year ended 31 December 2023.

Reference and administrative details

The Charity name.

The legal name of the Charity is: - The Shaare Hayim Congregation ("the Congregation") and it is known as The Sephardi Congregation of South Manchester.

The Charity's areas operation and UK charitable registration.

The Charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with Charity number 1067759.

Legal structure of the charity

The governing document of the charity is the Trust Deed dated 3rd December 1997 as amended 11th December 2022. Management of the charity is delegated under the Trust Deed to the Council whose actions are governed by the Ascarnot adopted 20th May 2007 as amended 16th May 2010, 13th December 2015, and 11th December 2022.

The Trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the Charity are:-

24 Wicker Lane
Hale Barns,
WA15 0HQ
Telephone 0161 980 1877
Email Address admin@shaarehayim.org.uk
Website (under construction): www.shaarehayim.org.uk

The following Trustees served during the year ended 31 December 2023: -

Name	Position, Committees	Appointed	Re-election
Stephen Blank	Chair of Trustees, Risk, Audit	2018	2026
Jonathan Dwek	Ex-officio as Chair of Council, Risk	2023	N/A
Clement Goldstone		2018	2027
Victor Hassan	Risk	2011	2024*
Philip Hodari		2023	2028
Simone Shammah	Risk, Adult and Child Safeguarding Trustee	2023	2028
Jonathan Shasha		2018	2026
Richard Simon	Adult safeguarding lead	2022	2025
Reuben Solomon	Audit	2011	2025
Anthony Sultan		2011	2024

* Victor Hassan has indicated that he does not wish to offer himself for his re-election at the forthcoming AGM and will stand down after 13 years as a Trustee. The Trustees acknowledge his devoted service to the Congregation as a whole and as a Trustee in particular, especially in his representation of those worshipping in Didsbury which has been courteous and consistent.

Secretary

The Trustees appointed Jack Shalom as Secretary to the Trustees on 4 September 2023 as permitted under the Trust Deed.

The Shaare Hayim Congregation
Trustees' Annual Report for the year ended 31 December 2023

The following persons served on the Council during the year ended 31 December 2023: -

Name	Position, Committees	Retired
Jonathan Dwek	Chair of Council, Executive	
Reuben Solomon	Vice Chair, Executive	
Stephen Elias	Treasurer, Executive	
Tracey Kingsley	Hon Secretary, Executive	
Michael Khodadad	President	
Richard Simon	Ex-officio, immediate past Chair of Council	
Rosalyn Farshi		2023
Jonathan Shasha		2023
Anthony Leon		
David Adams		
Ed Avery-Gee		
Paul Goldsmith		
Shir Todd		
Ben Whiteman	Co-opted	
Danny Wolfson	Co-opted	

The following persons served on the Presidents Committee during the year ended 31 December 2023: -

Name	Position, Committees	Appointed	Retired
Michael Khodadad	President		
Eli Cohen		2023	
Jonathan Dwek		2022	
Rosalyn Farshi			2023
Igal Farshi			2023
Victor Hassan		2023	
Ladan Nosrati			2023
Avi Nosrati			2023
Reuben Solomon		2022	
Anthony Sultan		2023	
Danny Wolfson		2023	

Objects and activities of the Charity

The purposes of the Charity as set out in its governing document.

The principal objectives and activity of the Congregation are to facilitate Jewish worship in the Sephardi tradition and rituals formerly practiced by the Shaare Sedek Synagogue Congregation and the Withington Congregation [Shaare Rahamim] and for such other congregational educational and charitable purposes as the Congregation shall from time to time direct including the right to appoint a minister or reader who is Jewish and conforms with the said tradition and rituals.

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the Charity as well as management of conflicts and complaints.

Under the Trust Deed, the Trustees are empowered:

To permit the Charity to be managed in accordance with the Ascarnot by a committee ("the Council" formerly known as the Mahamad) and for this purpose to delegate to the Council power to invite and accept applications from persons of the Jewish religion to become members of the Congregation, to levy an annual donation or fee for such membership, to accept contributions to raise money by appeals and other similar means and to perform such acts (not required by law to be performed by the Trustees) as are necessary in order to conduct the ordinary business of the Charity in accordance with the Objects and with the Ascarnot.

The main achievements and performance of the Charity during the year.

Last year, the Chair of Trustees, Stephen Blank, committed himself to look carefully for new Trustees who would add diversity and relevant experience. Some small progress was made with the appointment of the first ever woman as Trustee, Mrs Simone Shammah. Long term members coming from well-known families were also appointed, namely Phil Hodari as Trustee and Jack Shalom as first ever Secretary to the Trustees.

Under the recently revised Trust Deed, the Chair of Council is ex-officio a Trustee and we were delighted to welcome Jonathan Dwek who is also new to the office of Council Chair.

The Shaare Hayim Congregation
Trustees' Annual Report for the year ended 31 December 2023

Real Estate

The Congregation retains ownership of 4 residential properties, of which one is producing investment income and 3 are occupied or used for the purposes of the Congregation.

Properties at Wicker Lane: The Coach House continued to be rented out for the full year; Partington Farm continues to be occupied by Rabbi Amir Ellituv and his family; Partington Cottage was rented until August 2023 and has been used from December 2023 to house a BA youth worker.

8 Queenston Road Didsbury was vacated by Rabbi Gabriel Kada in January 2023 and is currently being occupied by Rabbi Fries and his family.

Following the marketing process for the development and downsize of Queenston Road Didsbury, discussions have continued with potential developers, the planners and conservation officer. Any formal proposal that may eventually result will require the approval of 60% of the Trustees and 60% of the Congregation in a General Meeting. Preliminary resolutions relating to this and the construction of a replacement synagogue in Didsbury were passed by a majority in excess of the required 60% at an EGM on 15 October 2023.

Risk Management

During the year, the Risk Committee comprising Trustees Stephen Blank, Jonathan Dwek, Victor Hassan and Simone Shammah undertook a complete review of the Charity's Risk Management. Having compiled a High-Level Risk Assessment - including necessary actions to mitigate risks deemed to be important - a Risk Register and a comprehensive suite of Policies and Procedures have been produced, all of which were reviewed and approved by the Trustees on 18 January 2024. The production of Health & Safety Manual and associated procedures was delegated to the Council and had been published on 21 July 2023 at which point Mr Adi Dean, of Ensure Safety & Training, was appointed 'Competent Person' with overall responsibility for overseeing health and safety matters. The Congregation's Complaints, Whistleblowing and Safeguarding policies are publicly available on our website.

Internal Financial Controls

The Trustees and Executive are well aware of the requirements of CCEW Guidance document CC8 "Internal Financial Controls" and are concerned that the Charity was not able to demonstrate full compliance during the year not least as it was found very difficult to produce Management Accounts that were accurate on a timely basis. The Treasurer was badly let down by external paid assistance engaged for this purpose and at the same time there was an enforced rapid change of office staff. The Trustees are satisfied that changes made over the year end will resolve these issues and enable the demonstration of full compliance in 2024. Grateful thanks are due to Council Member Ed Avery-Gee and his work assistant who have taken over the bookkeeping work on behalf of the Charity. We anticipate that our recently engaged Bookkeeper / Office Administrator will enable us further to improve our record keeping.

Structure, governance and management of the Charity

The methods used to recruit and appoint new Charity Trustees.

These have been comprehensively revised in the new Trust Deed effective 11th December 2022.

There shall be at least four Trustees and a maximum of ten Trustees. Every future Trustee shall be appointed by a resolution of the Members of the Congregation requesting such appointment passed at a General Meeting called in accordance with the Ascamot.

Any Full Member seeking election as a Trustee shall apply to the Chair of Trustees for consideration. If the candidate is deemed a worthy applicant by the Trustees, the Chair of Trustees shall recommend the applicant for election at the General Meeting of the Members, whose election shall be appointed by a simple majority vote.

No person shall be appointed as a Trustee:

- unless he or she has attained the age of 21 years and shall have been a Full Member of the Congregation (as defined in the Ascamot) for not less than 5 years and who are not more than 6 months in arrears of subscription fees and meet the criteria set in out this Trust Deed.
- In considering individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

The Shaare Hayim Congregation
Trustees' Annual Report for the year ended 31 December 2023

- Any vacancy shall be filled by an election held at a General Meeting of the Members convened for the purpose and approved by simple majority.
- Trustees shall hold office for a maximum of 5 years before presenting for re-election. After the age of 77, a retiring Trustee who wishes to remain a Trustee shall present for re-election every 2 years. The Trust Deed was silent about existing Trustees. The Trustees have therefore voluntarily agreed that they must be considered for re-election (if they choose to stand) as follows: 2024: Victor Hassan, Anthony Sultan; 2025: Reuben Solomon, Richard Simon; 2026: Jonathan Shasha, Stephen Blank; 2027: Clement Goldstone
- The Chair of Council shall automatically be a Trustee.

The Charity's organisational structure.

The Congregation has a two-tier decision-making process. The duties of the Council are set out in the Ascamot which were adopted (replacing the previous Ascamot) at an Extraordinary General Meeting of the Congregation held on 11th December 2022. The Council has responsibility for the business affairs, management and administration of the Congregation.

The President's Committee is responsible for religious, cultural and social functions of the Congregation and for all its rituals and ceremonies. The Honorary Officers and President's Committee, and from 2009, the Council are appointed annually by the Congregation.

The assets of the Congregation are vested in the Trustees, who are appointed by the Congregation and are responsible for strategy, risk management and compliance with the Charities Acts 2011 and 2022 as well as CCEW Guidance.

At the Council Meeting held on 20th June 2016, the Council unanimously adopted a formalised modus operandi for the operation of the Yom Kippur Appeal, in order that the Congregation should have greater visibility of the application of funds raised by the Appeal and in accordance with the principles of sound governance.

The Congregation's principal bankers are NatWest plc, 19 Market Street, Manchester, M1 1WR

The donations for this year are listed in note 30 to the accounts.

The Charity's relationships with related parties.

The Congregation is directly related to: -
- The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, Charity number 500074.

Financial review

The Charity's financial position at the end of the year ended 31 December 2023

The financial position of the Charity at 31 December 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	66,895	(8,625)
Unrestricted Revenue Funds available for the general purposes of the Charity	5,683,695	5,642,596
Restricted Revenue Funds	125,668	99,872
Total Funds	5,809,363	5,742,468

The Shaare Hayim Congregation
Trustees' Annual Report for the year ended 31 December 2023

Financial review of the position at the reporting date, 31 December 2023 .

The surplus for the year on the unrestricted funds before revaluations was £18,475. The combined net movement in funds was a surplus before revaluations of £65,266. The Congregation remains reliant on unrestricted income from annual subscriptions and voluntary offerings, which amounted to £202,285 (net of bad debts) and donations, legacies and other income which total £222,440.

Adjustments to Restricted Funds

At the EGM 15 October 2023 the Congregation agreed to "donating the difference between the YK Appeal Fund and the YK Bank A/c to the SHC Unrestricted fund, amounting to £38,659 - £15,456 = £23,203, but maintain the YK Appeal Restricted Fund as it is going forward, ensuring that all monies received are distributed promptly to the nominated charities". This has been actioned as a fund transfer (see note 19).

The Congregation also agreed that "SRCT should remain a restricted fund but that Chair of Trustees, Vice Chair of Council and the Treasurer be empowered to transfer funds from SRCT to SHC in cases of non-payment from members due to distressed circumstances, at their unanimous discretion". No change to the accounts is required as a result.

Policies on reserves.

The Congregation aims to hold reserves sufficient to ensure that it is a going concern. Specifically, the Council aims to maintain cash reserves in unrestricted funds at a level which equates to at least three months of expenditure that is one quarter of £468,148 (Statement of Financial Activities SORP Ref B) which is £117,037. At the 31 December 2023, the Congregation held £163,258 in cash reserves.

Availability and adequacy of assets of each of the funds

The board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives.

The Trustees may invest the funds in any manner in accordance with the prevailing law in connection with the investment of trust funds. The Council, so enabled by the Trustees, makes all significant investment decisions. All significant cash spend decisions are made by the Council or by the Congregation as required by the Ascot.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The Council and Trustees of the Congregation have considered the major risks to which the Congregation is exposed and have reviewed those risks and established systems and procedures to manage them. Certain policies and procedures were published on the Congregation's website, namely: Safeguarding, Whistleblowing; and Complaints. Others are available for members and employees such as Health & Safety at Work; Cyber; and Data Protection.

A major update of our Adult and Child Safeguarding Policies and Procedures was completed in consultation with Rabbi Amir Ellituv and Mrs Tova Ellituv. Mrs Simone Shammah is Designated Adult and Child Safeguarding Trustee and Mrs Tova Ellituv is Designated Child Safeguarding Lead. Mr Richard Simon and Rabbi Amir Ellituv are joint Designated Adult Safeguarding Leads. The Trustees do not perceive that the Congregation is vulnerable to any major risks in view of its current financial position.

The Shaare Hayim Congregation
Trustees' Annual Report for the year ended 31 December 2023

Plans For the Future

Summary of plans for the future and the Trustees' perspective of the future direction of the Charity.

Notwithstanding any decision on the future permanent location of services, the Trustees (and Council) are committed to ensuring that there are services available to our members in the Didsbury area, provided that the congregation there remains viable. The frequency of the Minyan is 3 days a week plus Shabbat and Yom Tovim. Rabbi Gabriel Kada's contract came to an end on 31 December 2022 and was not renewed. In view of the possible sale and the fact that the very large size of the building makes it no longer suitable for the reduced number of worshippers, the Council closed Queenston Road Synagogue, and relocated services to the adjoining Congregational Hall where they have been led by Rabbi Yair Fries since August 2023.

We are delighted that following many years without a Cheder, Rabbi Amir with the assistance of Stephen Elias and Ed Avery-Gee has started a Communal Sunday Cheder at Wicker Lane jointly with Hale and Bowden Congregations. The Head Teacher is Sari Moscovitz and Administrative Head is Judith Khodadad. It is hoped that this will provide a platform for a strong Jewish education for the attendees. We look forward to its continuing success.

Ben Whiteman has been instrumental in galvanizing the younger members of the Congregation to participate in social activities and themed Shabbats. We have an enthusiastic and capable group of members who it is hoped will form the nucleus of the leadership of the Congregation in years to come.

Thanks to all those who have helped with security in both locations, in particular Ben Whiteman, Jack Shalom, Paddy Wagon and Danny Wolfson.

Details of The Auditor

Langer & Co
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

Statement as to disclosure of information to auditors

The Trustees state that so far as each of the Trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

The Shaare Hayim Congregation
Trustees' Annual Report for the year ended 31 December 2023

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

05/06/2024

This report was approved by the board of Trustees on



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Stephen M Blank MA MSc (Oxon) FCA
Chair of the Trustees

Independent auditors' report to the Trustees of The Sephardi Congregation of South Manchester

Opinion

We have audited the financial statements of The Sephardi Congregation of South Manchester for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditors' report to the Trustees of The Sephardi Congregation of South Manchester

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- Enquiries of management, including obtaining and reviewing supporting documentation, concerning policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- remuneration policies, key drivers for remuneration and bonus levels; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team have experience of working with companies and this experience was relevant to the discussion about where fraud risks may arise.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the Charity operates in. The key laws and regulations we considered in this context included the Charities Act 2011 and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Independent auditors' report to the Trustees of The Sephardi Congregation of South Manchester

Audit response to risks identified

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities including Charity Commission and HMRC ;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



.....
Langer & Co

**Chartered Accountant and
Statutory Auditor**

6 June 2024
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Date

**8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY**

Langer & Co is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

The Shaare Hayim Congregation - Statement of Financial Activities for the year ended 31 December 2023 ("SOFA")

Statement of Financial Activities for the year ended 31 December 2023

	Notes	SORP Ref	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Income & Endowments from:						
Donations & Legacies	23	A1	325,067	99,659	424,726	331,622
Charitable activities	24	A2	54,989	-	54,989	27,579
Other trading activities	26	A3	255	-	255	583
Investments	27	A4	24,935	870	25,805	27,239
Other	28	A5	27,639	-	27,639	-
Total income		A	432,885	100,529	533,414	387,023
Expenditure on:						
Raising funds		B1	137	-	137	137
Charitable activities	33	B2	414,273	53,738	468,011	393,972
Total expenditure		B	414,410	53,738	468,148	394,109
Net gains/(losses) on investments	6	B4	647	982	1,629	(1,539)
Net income for the year			19,122	47,773	66,895	(8,625)
Transfers between funds		C	21,977	(21,977)	-	-
Net income after transfers		A-B-C	41,099	25,796	66,895	(8,625)
Net movement in funds			41,099	25,796	66,895	(8,625)
Reconciliation of funds:-		E				
Total funds brought forward			5,642,596	99,872	5,742,468	5,751,093
Total funds carried forward			5,683,695	125,668	5,809,363	5,742,468

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Shaare Hayim Congregation - Statement of Financial Activities for the year ended 31 December 2023 ("SOFA")

The Shaare Hayim Congregation - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Income & Endowments from:				
Donations & Legacies	A1	263,553	68,069	331,622
Charitable activities	A2	27,579	-	27,579
Other trading activities	A3	583	-	583
Investments	A4	26,947	292	27,239
Other	A5	-	-	-
Total income	A	318,662	68,361	387,023
Expenditure on:				
Raising funds	B1	137	-	137
Charitable activities	B2	356,001	37,971	393,972
Total expenditure	B	356,138	37,971	394,109
Net gains/(losses) on investments	B4	-	(1,539)	(1,539)
Net income for the year		(37,476)	28,851	(8,625)
Transfers between funds	C	2,552	(2,552)	-
Net income after transfers		(34,924)	26,299	(8,625)
Net movement in funds		(34,924)	26,299	(8,625)
Reconciliation of funds:-	E			
Total funds brought forward		5,677,520	73,573	5,751,093
Total funds carried forward		5,642,596	99,872	5,742,468

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Shaare Hayim Congregation - Statement of Financial Activities for the year ended 31 December 2023 ("SOFA")

Statement of Total Recognised Gains and Losses for the year ended 31 December 2023

	2023 £	2022 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	65,266	(7,086)
Realised net gains/(losses)	-	-
Income from operations before tax in the Statement of Financial Activities	65,266	(7,086)
Add/(deduct) non income and expenditure items:-		
Unrealised gains/(losses) on investments	1,629	(1,539)
Net Movement in funds before taxation	66,895	(8,625)
Funds generated in the year as shown on Statement of Financial Activities	66,895	(8,625)

The Shaare Hayim Congregation - Resources applied in the year ended 31 December 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	66,895	(8,625)
Resources applied on functional fixed assets	-	(2,600)
Net resources available to fund charitable activities	66,895	(11,225)

Movements in revenue and capital funds for the year ended 31 December 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	5,642,596	99,872	5,742,468	5,751,093
Recognised gains and losses before transfers	19,122	47,773	66,895	(8,625)
	5,661,718	147,645	5,809,363	5,742,468
Transfers	21,977	(21,977)	-	-
Closing revenue funds	5,683,695	125,668	5,809,363	5,742,468
Summary of funds	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	5,683,695	125,668	5,809,363	5,742,468

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Shaare Hayim Congregation - Balance Sheet as at 31 December 2023

	Notes	SORP Ref	2023 £	2022 £
Fixed assets		A		
Tangible assets	11	A2	6,050,410	5,686,800
Investments held as fixed assets	12	A4	662,426	997,277
Total fixed assets			<u>6,712,836</u>	<u>6,684,077</u>
Current assets		B		
Debtors	13	B2	136,576	114,306
Cash at bank and in hand		B4	163,258	118,367
Total current assets			<u>299,834</u>	<u>232,673</u>
Creditors: amounts falling due within one year	14	C1	<u>(163,307)</u>	<u>(134,282)</u>
Net current assets			136,527	98,391
Net assets			<u>6,849,363</u>	<u>6,782,468</u>
Creditors: amounts falling due after more than one year	15	C2	(1,040,000)	(1,040,000)
The total net assets of the charity			<u>5,809,363</u>	<u>5,742,468</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted Funds				
Restricted Revenue Funds	19	D2	<u>125,668</u>	99,872
			125,668	99,872
Unrestricted Funds				
Unrestricted Revenue Funds	19	D3	<u>5,683,695</u>	5,642,596
			5,683,695	5,642,596
Total charity funds			<u>5,809,363</u>	<u>5,742,468</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 10.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



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Stephen M Blank MA MSc (Oxon) FCA
Chair of the Trustees

Approved by the board of Trustees on 05/06/2024

Stephen Elias

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Stephen Elias
Treasurer

The notes attached on pages 15 to 30 form an integral part of these accounts.

Notes to the Accounts for the year ended 31 December 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and 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), Charities SORP (FRS102), as amended by Update Bulletin 1.

The accounts have been prepared in accordance with applicable charity law in England this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to Charities SORP (FRS102) in accordance with Reg.8(4)(d) of SI 2008/629, the Charity Trustees have departed from the requirement of Reg.8(5) by following Charities SORP (FRS102) instead of Charities SORP (FRSSE) to the extent necessary to give a true and fair view in the circumstances.

Going Concern

The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Risks and future assumptions

The charity constitutes a public benefit entity as defined by FRS102.

The charity is an unincorporated trust registered in England. The principal address of the charity is 24 Wicker Lane, Hale Barns, WA15 0HQ.

Policies relating to categories of income and income recognition.

Nature of income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

The Shaare Hayim Congregation

Notes to the Accounts for the year ended 31 December 2023

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost, improvement cost and legacy value, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Plant, machinery, fixtures and fittings	33 & 15 % straight line

Financial instruments including cash and bank balances

The Congregation has basic financial instruments and a concessionary loan. These are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

There are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

The Shaare Hayim Congregation

Notes to the Accounts for the year ended 31 December 2023

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity or which have other charitable objects advancing the practice or education of the Jewish religion.

4 Significance of financial instruments to the charity's position

The Congregation has the following concessionary loans; Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2023 is £400,000 and is repayable on 31 May 2026, or earlier if the Congregation sells any or all of the land and buildings. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue; Wilbraham Road (Manchester) Trust Limited. The loan is interest free and secured against the land and buildings of the Congregation. The loan outstanding at 31 December 2023 is £640,000 and is repayable 8 May 2026 or earlier if the Congregation sells any or all of the land and buildings.

5 Net surplus before tax in the financial year

	2023 £	2022 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	390	1,296
Pension costs	1,939	1,792
Auditors' remuneration	7,800	7,800

6 Investment gains

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<i>Unrealised gains /(losses) and writing down of carrying values</i>				
Listed investments - Unrealised	-	698	698	(506)
Other Unlisted Investments - Unrealised	647	284	931	(1,033)
Investment properties - Unrealised	-	-	-	-
Total unrealised gains/(losses) etc	647	982	1,629	(1,539)
Total realised and unrealised gains	647	982	1,629	(1,539)
<i>Prior year</i>				
	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £	
<i>Unrealised gains /(losses) and writing down of carrying values</i>				
Listed investments - Unrealised	-	(506)	(506)	
Other Unlisted Investments - Unrealised	-	(1,033)	(1,033)	
Investment properties - Unrealised	-	-	-	
Total unrealised gains/(losses) etc	-	(1,539)	(1,539)	
Total realised and unrealised gains	-	(1,539)	(1,539)	

The Shaare Hayim Congregation

Notes to the Accounts for the year ended 31 December 2023

7 Staff costs and emoluments

Salary costs	2023	2022
	£	£
Gross Salaries and Self Employment excluding Trustees and key management personnel	106,025	113,243
Employer's National Insurance for all staff	2,306	4,008
Employer's operating costs of defined contribution pension schemes	1,939	1,792
Total salaries, wages and related costs	110,270	119,043
Numbers of full time employees or full time equivalents	2023	2022
The average number of total staff employed in the year was	5	5
The estimated full time equivalent number of all staff employed in the year was	5	5
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	5	5
The estimated full time equivalent number of all staff employed as above	5	5

Neither the Trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

9 Remuneration and payments to Trustees and persons connected with them

No Trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Deferred income - Unrestricted and Designated funds

Current Year	Opening	Released	Received	Deferred
	Deferrals	from prior	less released	at year end
	£	years	in year	£
General Fund	88,136	(88,136)	95,548	95,548
Total	88,136	(88,136)	95,548	95,548
			2023	2022
			£	£
These deferrals are included in creditors			95,548	88,136
Prior Year	Opening	Released	Received	Deferred
	Deferrals	from prior	less released	at year end
	£	years	in year	£
General Fund	80,129	(80,129)	88,136	88,136
Total	80,129	(80,129)	88,136	88,136
			2022	2021
			£	£
These deferrals are included in creditors			88,136	80,129

The deferrals included in creditors are in respect of annual membership subscriptions and for events that do not take place before the year end.

The Shaare Hayim Congregation

Notes to the Accounts for the year ended 31 December 2023

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 January 2023	5,684,590	43,337	5,727,927
Transfers	364,000	-	-
At 31 December 2023	6,048,590	43,337	6,091,927
Depreciation			
At 1 January 2023	-	41,127	41,127
Charge for the year	-	390	390
At 31 December 2023	-	41,517	41,517
Net book value			
At 31 December 2023	6,048,590	1,820	6,050,410
At 31 December 2022	5,684,590	2,210	5,686,800

20 Wicker Lane, Partington Cottage, was transferred to fixed assets from investments (note 12) in December 2023 when it started being used to house a BA Youth Worker.

<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
31 December 2021	5,684,590	40,737	5,725,327
Additions	-	2,600	2,600
31 December 2022	5,684,590	43,337	5,727,927
Depreciation			
31 December 2021	-	39,831	39,831
Charge for the year	-	1,296	1,296
31 December 2022	-	41,127	41,127
Net book value			
31 December 2022	5,684,590	2,210	5,686,800
31 December 2021	5,684,590	906	5,685,496

12 Investments held as fixed assets

	Listed investments	Other Classes of Investment	Total
	£	£	£
Carrying values of investments			
At 1 January 2023	577	996,700	997,277
Additions	-	27,520	27,520
Revaluation at 31 December 2023	698	931	1,629
Transfers		(364,000)	(364,000)
At 31 December 2023	1,275	661,151	662,426
Analysis between fair value and historical cost			
Investments as above held at fair value	1,275	661,151	662,426

The Shaare Hayim Congregation

Notes to the Accounts for the year ended 31 December 2023

Analysis of Other Classes of Investment

	Included at fair value	Total
	£	£
Investment properties		
At 1 January 2023	988,000	988,000
Revaluation at 31 December 2023	-	-
Transfers	(364,000)	(364,000)
At 31 December 2023	624,000	624,000
Other investments		
At 1 January 2023	8,700	8,700
Additions	27,520	27,520
Revaluation at 31 December 2023	931	931
At 31 December 2023	37,151	37,151
Summary of other classes of investments at 31 December 2023		
Investment properties	624,000	624,000
Other investments	37,151	37,151
	661,151	661,151

The investment properties has been valued at open market value by the Treasurer.

13 Debtors

	2023	2022
	£	£
Trade debtors	107,406	78,893
Prepayments and accrued income	27,320	33,563
Other debtors	1,850	1,850
	136,576	114,306

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	23,803	23,661
Accruals	39,399	14,586
Deferred Income - Unrestricted & designated funds	95,548	88,136
PAYE, NIC VAT and other taxes	1,822	4,773
Other creditors	2,735	3,126
	163,307	134,282

15 Creditors: amounts falling due after one year

	2023	2022
	£	£
Loans and overdrafts	1,040,000	1,040,000
	1,040,000	1,040,000

The Shaare Hayim Congregation

Notes to the Accounts for the year ended 31 December 2023

16 Concessionary loans

Loans made and owing to the charity included in debtors

	2023 £	2022 £
Aggregate amount of concessionary loans due after more than one year	1,040,000	1,040,000
Total	1,040,000	1,040,000

The Congregation has the following concessionary loans; Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2023 is £400,000 and is repayable on 31 May 2026, or earlier if the Congregation sells any or all of the land and buildings. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue; Wilbraham Road (Manchester) Trust Limited. The loan is interest free and secured against the land and buildings of the Congregation. The loan outstanding at 31 December 2023 is £640,000 and is repayable 8 May 2026 or earlier if the Congregation sells any or all of the land and buildings.

17 Related party transactions

The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews
During the period the Congregation received a donation of £49,875 (31 December 2022 £30,000) for the General Fund from The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, charity number 500074, a trust it is associated with through a common Trustee and whose Trustees are appointed by the Congregation jointly with The Manchester Congregation of Spanish and Portuguese Jews (Shaare Tefillah).

Higham Construction Limited

The Congregation paid Higham Construction Limited, company number 03179347 and of which a council member is a director and shareholder, payments totalling £400 (31 December 2022 £0).

Wilbraham Road (Manchester) Trust Ltd

In the year ended 31 December 2021 the Congregation received a loan of £640,000 from Wilbraham Road (Manchester) Trust Ltd, charity number 109,4271, a Trust of which a council member is a Trustee. Further details are disclosed in note 16.

George Elias Charitable Trust

The Congregation received a donation of £0 (31 December 2022 £1,500) from George Elias Charitable Trust, charity number 273993, a Trust of which a council member is a Trustee.

18 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	6,050,410	-	-	6,050,410
Investments at valuation:-				
<i>Fixed asset investments</i>	652,168	-	10,258	662,426
Current Assets	184,424	-	115,410	299,834
Current Liabilities	(163,307)	-	-	(163,307)
Long Term Liabilities	(1,040,000)	-	-	(1,040,000)
	5,683,695	-	125,668	5,809,363

The Shaare Hayim Congregation

Notes to the Accounts for the year ended 31 December 2023 At 1 January 2023

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	5,686,800	-	-	5,686,800
Investments at valuation:-				
Fixed asset investments	988,000	-	9,277	997,277
Current Assets	142,078	-	90,595	232,673
Current Liabilities	(134,282)	-	-	(134,282)
Long Term Liabilities	(1,040,000)	-	-	(1,040,000)
	5,642,596	-	99,872	5,742,468

19 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 20 £	Transfers between funds in 2023 £	Funds carried forward to 2024 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	5,642,596	19,122	21,977	5,683,695
Total unrestricted and designated funds	5,642,596	19,122	21,977	5,683,695
Restricted funds:-				
Yom Kippur Appeal	38,659	14,659	(23,203)	30,115
Shaare Rahamin Charitable Trust	19,721	1,240	-	20,961
Webber Fund	10,442	148	-	10,590
Hale Synagogue Building Fund	26,602	27,452	-	54,054
Pre Barmitzvah Haftorah	1,198	-	-	1,198
Esther Ellituv Prize Fund	3,250	-	-	3,250
Cheder Fund	-	(1,226)	1,226	-
Rabbi Car	-	5,500	-	5,500
Total restricted funds	99,872	47,773	(21,977)	125,668
Total charity funds	5,742,468	66,895	-	5,809,363

20 Analysis of movements in funds over the year as shown in Note 19

	Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	432,885	(414,410)	647	19,122
Restricted funds:-				
Yom Kippur Appeal	28,659	(14,000)	-	14,659
Shaare Rahamin Charitable Trust	542	-	698	1,240
Webber Fund	328	(464)	284	148
Hale Synagogue Building Fund	62,500	(35,048)	-	27,452
Pre Barmitzvah Haftorah	-	-	-	-
Esther Ellituv Prize Fund	-	-	-	-
Cheder Fund	3,000	(4,226)	-	(1,226)
Rabbi Car	5,500	-	-	5,500
	533,414	(468,148)	1,629	66,895

Gains and losses are detailed in note 6

The Shaare Hayim Congregation

Notes to the Accounts for the year ended 31 December 2023

21 The purposes for which the funds as detailed in note 19 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
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Restricted funds:-

Yom Kippur Appeal	The monies collected at Yom Kippur which are held on trust for onward donation do not form part of the congregation's general fund.
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Shaare Rahamin Charitable Trust	To make loans to poor or necessitous Jews, to make grants to poor or necessitous Jews on apprenticeship to any trade, profession or honourable vocation to enable them to qualify or on marriage of for such other purposes the Trustees think proper and for any other charitable purposes in such manner and on such terms as the Trustees in their absolute discretion think proper provided always that a preference is given to the members of the Shaare Hayim Congregation and their families. This purpose is in accordance with the resolution passed at the EGM on 15 October 2023.
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Webber Fund	In 1984 the Webber family made a donation of £5,000 to The Withington Congregation of Spanish and Portuguese Jews in memory of the late Mr. Alfred D. Webber. The sum was to be invested, and the income was to be used for the purchase of bar- and bat- mitzvah presentations. The term of endowment came to an end in January 2006 and a transfer from endowment funds to restricted funds was made to reflect this.
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Hale Synagogue Building Fund	Donations and stained glass window dedications to be used for renovations and improvements to the synagogue in Hale.
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Pre Barmitzvah Haftorah	Fund established from donations received from Rabbi Levy and the Rabbincal Council. A gift of £25 to be paid to all boys who read the haftorah before their barmitzvah.
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Esther Ellituv Prize Fund	Fund established on receipt of a legacy.
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Cheder Fund	Restricted donations for the provision of Cheder lessons.
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Rabbi Car	Restricted donations for the provision of a car for the Rabbi in 2024.
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22 Ultimate controlling party

The charity is under the control of its legal members.

The Shaare Hayim Congregation

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP

This analysis is classified by conventional nominal descriptions and not by activity.

23 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Small donations individually less than £1000	39,199	32,059	71,257	48,570
Donations over £1000	17,693	67,600	85,293	22,500
Total donations and gifts from individuals	56,892	99,659	156,550	71,070

During the year, a donation of £2,000 was received from an unidentified individual or organisation. The Treasurer has attempted to identify the donor without success, so the donation has been retained in accordance with our Donation Acceptance & Refusal Policy. Should we identify the donor it may be returned under that policy.

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior year	33,001	38,069	71,070

Revenue grants and donations from non public bodies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Small grants individually less than £1000	1,825	-	1,825	750
Board of Elders	49,875	-	49,875	30,000
CST	11,310	-	11,310	12,835
George Elias Charitable Trust	-	-	-	1,500
Other Non Public Entities	2,880	-	2,880	30,000
Total private sector revenue grants	65,890	-	65,890	75,085

In the prior year the grants from Other Non Public Entities were restricted, all other public and private sector revenue grants were unrestricted

The Shaare Hayim Congregation

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP

Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries) - Prior Year analysis

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior Year	45,085	30,000	75,085

Membership subscriptions as donations

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Membership subscriptions as donations	202,285	-	202,285	185,468

All membership subscriptions as donations in prior year were unrestricted

Total Donations, Grants and Legacies	A1	325,067	99,659	424,725	331,623
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Prior year

<i>Prior year</i>		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Total Donations, Grants and Legacies	A1	263,554	68,069	331,623

24 Income from charitable activities

Current year

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total funds 2022 £
Primary purpose and ancillary activities				
Wedding Fees	2,005	-	2,005	1,650
The Guild	-	-	-	7,047
Hire of Hall	21,973	-	21,973	6,040
Purim	-	-	-	202
Kiddush Income/Special Events	24,756	-	24,756	8,390
Barmitzvah Lessons	6,255	-	6,255	3,200
Citizenship Letters	-	-	-	1,050
Total Primary purpose and ancillary activities	54,989	-	54,989	27,579

All primary purpose and ancillary activities in prior year were unrestricted

25 Total Income from charitable activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Current year				
Total income from charitable activities	54,989	-	54,989	27,579
Total from charitable activities	A2	-	54,989	27,579

The Shaare Hayim Congregation

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP

26 Income from other, non charitable, ancillary activities

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Lydia Collins		255	-	255	561
Basil Jeuda		-	-	-	22
Total from other activities	A3	255	-	255	583

All income from other, non charitable, ancillary activities in prior year was unrestricted

27 Investment income

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Property Rental Income		23,670	-	23,670	26,500
Bank Interest Receivable		265	542	807	190
Charibond Income		-	328	328	133
Keren Hatorah Income		1,000	-	1,000	416
Total investment income	A4	24,935	870	25,805	27,239

Investment income - Prior Year analysis

	Unrestricted Funds	Restricted Funds	Total Funds
Prior Year	26,947	292	27,239

28 Other income and gains

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Current year					
Keren Hatorah Transfer		27,639	-	27,639	-
Total other income	A5	27,639	-	27,639	-

In last year's Report and accounts we noted that The Charity Commission had approved the transfer of The Keren Hatorah Trust (Charity number 519517) to the Congregation, and this took place in April 2023.

All other income and gains in prior year was unrestricted

The Shaare Hayim Congregation

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP

29 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Gross Salaries and Self Employment - charitable activities	106,025	-	106,025	113,243
Employers' NI - Charitable activities	2,306	-	2,306	4,008
Defined contribution pension costs - charitable activities	1,939	-	1,939	1,792
Plaques and memorial stones	-	-	-	3,026
Motor, travel, entertaining and other staff costs	5,761	-	5,761	14,237
Youth Worker	2,000	-	2,000	-
Lulav, child/shabbat expenses	-	-	-	3,136
Purim	-	-	-	794
Special Events	15,245	-	15,245	7,704
Kiddushim Expenditure	20,476	-	20,476	6,312
Cheder Costs	-	4,226	4,226	5,281
Pre Barmitzvah Haftorah and books for presentation	342	464	806	571
Total direct spending	154,094	4,690	158,784	160,104

The prior year Cheder Costs were restricted, all other expenditure on charitable activities in prior year was unrestricted

The Shaare Hayim Congregation

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP

30 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Current Year				
Grants made to organisations	-	-	-	-
Yom Kippur Charity Giving	-	14,000	14,000	16,500
Total grantmaking costs	-	14,000	14,000	16,500

Breakdown of Grants made to organisations

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £
Current Year			
Or Meir Bracha	-	2,000	2,000
Chai Cancer Care	-	2,000	2,000
Camp Simcha	-	1,500	1,500
Kolel Chabad	-	1,500	1,500
Chabad Manchester University	-	2,000	2,000
HMD Llandudno	-	500	500
Langdon	-	1,500	1,500
Jewish Blind & Disabled	-	1,500	1,500
L'Chaim Foodbank	-	1,500	1,500
	-	14,000	14,000

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior Year			
Yom Kippur Charity Giving	-	16,500	16,500
Total grantmaking costs	-	16,500	16,500

Breakdown of Grants made to organisations

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior Year			
Federation of Jewish Services	-	1,500	1,500
Or Meir Bracha	-	2,000	2,000
Chai Cancer Care	-	1,500	1,500
Camp Simcha	-	1,500	1,500
Kolel Chabad	-	1,000	1,000
Chabad Manchester University	-	2,000	2,000
HMD Llandudno	-	500	500
Langdon	-	1,500	1,500
Jewish Blind & Disabled	-	1,500	1,500
L'Chaim Foodbank	-	1,500	1,500
Ukraine Appeal	-	2,000	2,000
	-	16,500	16,500

The Shaare Hayim Congregation

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP

31 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Employee costs not included in direct costs				
Staff training	2,915	-	2,915	134
Premises Expenses				
Rates and water charges	14,503	-	14,503	10,989
Light heat and power	83,121	-	83,121	43,748
Cleaning (including laundry)	8,008	-	8,008	9,292
Premises repairs, renewals and maintenance	54,457	35,048	89,505	40,181
Kitchen expenses	-	-	-	1,079
Insurance	35,990	-	35,990	35,152
Security	20,189	-	20,189	26,300
Gardening	7,176	-	7,176	12,805
Administrative overheads				
Telephone, fax and internet	4,030	-	4,030	3,771
Printing, Postage and Stationery	4,661	-	4,661	2,033
Stationery and printing	-	-	-	2,181
Software licences and expenses	5,004	-	5,004	7,203
Advertising and marketing	212	-	212	-
Sundry expenses	1,684	-	1,684	2,027
Levies	1,489	-	1,489	1,495
Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees				
As detailed in Note 32	4,860	-	4,860	1,655
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	-	-	-	(560)
Legal fees	2,670	-	2,670	8,255
Financial costs				
Bank charges	1,020	-	1,020	466
Hire Purchase interest	-	-	-	67
Depreciation & Amortisation in total for the period	390	-	390	1,296
Support costs before reallocation	252,379	35,048	287,427	209,569
Total support costs - Current Year	252,379	35,048	287,427	209,569

Except for premises repairs, renewals and maintenance £9,023 and Gardening £7,167, all the expenditure in the prior year was unrestricted

32 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Auditor's fees	7,800	-	7,800	7,800
Total Governance costs	7,800	-	7,800	7,800

The Shaare Hayim Congregation

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Assurance -Non audit or examination	4,860	-	4,860	1,655
Total additional fees included in support costs at Note 31	4,860	-	4,860	1,655

All the expenditure in the prior year was unrestricted.

33 Total Charitable expenditure

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Current Year					
Total direct spending	B2a	154,094	4,690	158,784	160,104
Total grantmaking costs	B2c	-	14,000	14,000	16,500
Total support costs	B2d	252,379	35,048	287,427	209,569
Total Governance costs	B2e	7,800	-	7,800	7,800
Total charitable expenditure	B2	414,273	53,738	468,011	393,973

		Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior Year				
Total direct spending	B2a	154,823	5,281	160,104
Total grantmaking costs	B2c	-	16,500	16,500
Total support costs	B2d	193,379	16,190	209,569
Total Governance costs	B2e	7,800	-	7,800
Total charitable expenditure	B2	356,002	37,971	393,973

34 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Current Year					
Lydia Collins Expenses		137	-	137	137
Total fundraising costs	B1	137	-	137	137

All the expenditure in the prior year was unrestricted.

		Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior Year				
Lydia Collins Expenses		137	-	137
Total fundraising costs	B1	137	-	137

Accounts

The Charity Registration Number is :- 1067759

The Sephardi Congregation of South Manchester

Report and Accounts

31 December 2022

The Sephardi Congregation of South Manchester

Report and accounts for the year ended 31 December 2022

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**The Sephardi Congregation of South Manchester
Trustees' Annual Report for the year ended 31 December 2022**

The Trustees present their Report and Accounts for the year ended 31 December 2022.

Reference and administrative details

The Charity name.

The legal name of the Charity is:- The Sephardi Congregation of South Manchester.

The Charity's areas operation and UK charitable registration.

The Charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with Charity number 1067759.

Legal structure of the charity

The governing document of the charity is the Trust Deed dated 3rd December 1997 as amended 11th December 2022. Management of the charity is delegated under the Trust Deed to the Council whose actions are governed by the Ascarnot adopted 20th May 2007 as amended 16th May 2010, 13th December 2015, and 11th December 2022.

The Trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the Charity are:-

24 Wicker Lane
Hale Barns,
WA15 0HQ
Telephone 0161 980 1877
Email Address shaarehayim@clara.co.uk
Website (under construction): shaarehayim.org.uk

The following Trustees who served during the year ended 31 December 2022: -

Anthony Leon - Resigned January 2022
Daniel Betesh - Resigned 13th October 2022
David Peppi - Resigned 13th October 2022
Anthony M Sultan
Reuben Solomon
Victor Hassan
Jonathan Shasha
Stephen Blank
Joe Dwek CBE - Resigned 13th October 2022
HH Clement Goldstone KC
Richard Simon - appointed 15th May 2022

The following persons served on the Council during the year ended 31 December 2022: -

<i>Name</i>	<i>Position</i>	<i>Appointed, Resigned/Retired</i>
Richard Simon - see note below	Chair	
Stephen Elias	Treasurer	
Tracey Kingsley	Hon Secretary	
Jonathan Shasha		
Reuben Solomon		
Jonathan Dwek		
Rosalyn Farshi		
Mark Benson		Resigned 9th May 2022
Ben Whiteman		
Danny Wolfson		Appointed 20th June 2022
Mike Khodadad	President	
Note - Richard Simon was Chair of Council at the AGM in 2022 but no-one offered themselves for election. He continued to act as Chair of Council during the year and the Trustees therefore consider that he occupies this position de facto until the next election.		

The Sephardi Congregation of South Manchester
Trustees' Annual Report for the year ended 31 December 2022

The following persons served on the Presidents Committee during the year ended 31 December 2022: -

Name	Position	Appointed, Resigned/Retired
Mike Khodadad	President	
Rosalyn Farshi		
Reuben Solomon		
Igal Farshi		
Ladan Nosrati		
Avi Nosrati	Council Chair	
Richard Simon		

Objects and activities of the Charity

The purposes of the Charity as set out in its governing document.

The principal objectives and activity of the Congregation are to facilitate Jewish worship in the Sephardi tradition and rituals formerly practiced by the Shaare Sedek Synagogue Congregation and the Withington Congregation [Shaare Rahamim] and for such other congregational educational and charitable purposes as the Congregation shall from time to time direct including the right to appoint a minister or reader who is Jewish and conforms with the said tradition and rituals.

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the Charity as well as management of conflicts and complaints.

Under the Trust Deed, the Trustees are empowered:

To permit the Charity to be managed in accordance with the Ascamot by a committee ("the Council" formerly known as the Mahamad) and for this purpose to delegate to the Council power to invite and accept applications from persons of the Jewish religion to become members of the Congregation, to levy an annual donation or fee for such membership, to accept contributions to raise money by appeals and other similar means and to perform such acts (not required by law to be performed by the Trustees) as are necessary in order to conduct the ordinary business of the Charity in accordance with the Objects and with the Ascamot.

The main achievements and performance of the Charity during the year.

The congregation have reason to be extremely grateful to Anthony Leon who was Chair of Trustees for over 20 years and has served the congregation with skill, tact and leadership during his long period in office. Joe Dwek CBE took over as Chair but had to step down in October having nevertheless accomplished a great deal in typical fashion. Danny Betesh and David Peppi having served as Trustees for more years than they cared to remember also stepped down. The new Chair of Trustees, Stephen Blank, committed himself to looking carefully for new Trustees who would add diversity and relevant experience.

A combined committee of Trustees and Council Members worked very hard during the year to revise both Governance Documents, namely the Trust Deed and the Ascamot, in order to bring them up to date, eliminate inconsistencies and ensure compliance with the Charities Act 2011. We were assisted in this by Graham Wood of Kuits Solicitors. The documents now make clear where the responsibilities of Trustees end and those of the Council start although it should be noted that actions matter more than documents so if a person acts as a Trustee, he / she is a Trustee in law. These documents were approved together at a General Meeting of the Congregation on 11 December 2022.

We would also like to thank Richard Simon, retiring as Chairman of the Council who for many years has worked hard for the congregation. His was not an easy task, but he has achieved much. The Trustees asked him to join them and his appointment was approved at last year's AGM.

The Sephardi Congregation of South Manchester
Trustees' Annual Report for the year ended 31 December 2022

2022 saw the easing of most restrictions resulting from the Covid-19 pandemic. Both the Synagogues at Wicker Lane and Queenston Road maintained services within the constraints of the government guidelines.

Covid 19 was and to some extent continues to be a huge challenge to all places of worship but we believe that under our senior Rabbi, Rabbi Amir Ellituv, good religious and exceptional pastoral care has been provided to our members. The Rabbis and Council have in addition provided practical ongoing support to our members.

Real Estate

Our real estate at Wicker Lane, Hale Barns continues to generate an income stream for the Congregation. Two of the three dwellings on the Wicker Lane site continue to be rented out and Partington Farm continues to be used by Rabbi Amir Ellituv while 8 Queenston Road was used by Rabbi Gabriel Kada until the end of the year.

Following the marketing process for the development and downsize of Queenston Road, discussions have continued with potential developers, the planners and conservation officer. Any formal proposal that may eventually result will require the approval of 60% of the Trustees and 60% of the Congregation in a General Meeting.

Structure, governance and management of the Charity

The methods used to recruit and appoint new Charity Trustees.

These have been comprehensively revised in the new Trust Deed effective 11th December 2022.

There shall be at least four Trustees and a maximum of ten Trustees. Every future Trustee shall be appointed by a resolution of the Members of the Congregation requesting such appointment passed at a General Meeting called in accordance with the Ascamot.

Any Full Member seeking election as a Trustee shall apply to the Chair of Trustees for consideration. If the candidate is deemed a worthy applicant by the Trustees, the Chair of Trustees shall recommend the applicant for election at the General Meeting of the Members, whose election shall be appointed by a simple majority vote.

No person shall be appointed as a Trustee:

- unless he or she has attained the age of 21 years and shall have been a Full Member of the Congregation (as defined in the Ascamot) for not less than 5 years and who are not more than 6 months in arrears of subscription fees and meet the criteria set in out this Trust Deed.
- In considering individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.
- Any vacancy shall be filled by an election held at a General Meeting of the Members convened for the purpose and approved by simple majority.
- Trustees shall hold office for a maximum of 5 years before presenting for re-election. After the age of 77, a retiring Trustee who wishes to remain a Trustee shall present for re-election every 2 years. The Trust Deed was silent about existing Trustees. The Trustees have therefore voluntarily agreed that they must be considered for re-election (if they choose to stand) as follows: 2024: Victor Hassan, Anthony Sultan; 2025: Reuben Solomon, Richard Simon; 2026: Jonathan Shasha, Stephen Blank; 2027: Clement Goldstone

- The Chair of Council shall automatically be a Trustee.

The Sephardi Congregation of South Manchester
Trustees' Annual Report for the year ended 31 December 2022

The Charity's organisational structure.

The Congregation has a two-tier decision-making process. The duties of the Council are set out in the Ascamot which were adopted (replacing the previous Ascamot) at an Extraordinary General Meeting of the Congregation held on 11th December 2022. The Council has responsibility for the business affairs, management and administration of the Congregation.

The President's Committee is responsible for religious, cultural and social functions of the Congregation and for all its rituals and ceremonies. The Honorary Officers and President's Committee, and from 2009, the Council are appointed annually by the Congregation.

The assets of the Congregation are vested in the Trustees, who are appointed by the Congregation and are responsible for strategy, risk management and compliance with the Charities Act 2011 and CCEW Guidance.

At the Council Meeting held on 20th June 2016, the Council unanimously adopted a formalised modus operandi for the operation of the Yom Kippur Appeal, in order that the Congregation should have greater visibility of the application of funds raised by the Appeal and in accordance with the principles of sound governance.

The donations for this year are listed in note 30 to the accounts.

The Charity's relationships with related parties.

The Congregation is directly related to: -

- The Keren Hatorah Trust, Charity number 519517. The Charity Commission approved the transfer of The Keren Hatorah Trust to the Congregation in April 2023.
- The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, Charity number 500074.

Bankers NatWest plc, 19 Market Street, Manchester, M1 1WR

Financial review

The Charity's financial position at the end of the year ended 31 December 2022

The financial position of the Charity at 31 December 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	(8,625)	240,739
Unrestricted Revenue Funds available for the general purposes of the Charity	5,642,596	5,677,520
Restricted Revenue Funds	99,872	73,573
Total Funds	5,742,468	5,751,093

The Sephardi Congregation of South Manchester
Trustees' Annual Report for the year ended 31 December 2022

Financial review of the position at the reporting date, 31 December 2022 .

The deficit for the year on the unrestricted funds before revaluations was £37,476. The combined net movement in funds was a deficit before revaluations of £7,086. The Congregation remains reliant on unrestricted income from annual subscriptions and voluntary offerings, which amounted to £185,468 (net of bad debts) and donations, legacies and other income which total £146,154.

Policies on reserves.

The Congregation aims to hold reserves sufficient to ensure that it is a going concern. Specifically, the Council aims to maintain cash reserves in unrestricted funds at a level which equates to at least three months of expenditure that is one quarter of £394,109 (Statement of Financial Activities SORP Ref B) which is £98,527. At the 31 December 2022, the Congregation held £118,367 in cash reserves.

Availability and adequacy of assets of each of the funds

The board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives.

The Trustees may invest the funds in any manner in accordance with the prevailing law in connection with the investment of trust funds. The Council, so enabled by the Trustees, makes all significant investment decisions. All significant cash spend decisions are made by the Council or by the Congregation as required by the Ascot.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The Council and Trustees of the Congregation have considered the major risks to which the Congregation is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trustees do not perceive that the Congregation is vulnerable to any major risks in view of its current financial position.

Plans For the Future

Summary of plans for the future and the Trustees' perspective of the future direction of the Charity.

Current Year

Notwithstanding any decision on the future location of services, the Trustees (and Council) are committed to ensuring that there are services available to our members in the Didsbury area, provided that the congregation there remains viable. Following the Covid restrictions, the frequency of the Minyan has reduced to 3 days a week plus Shabbat and Yom Tovs. Rabbi Gabriel Kada's contract came to an end on 31 December 2022 and was not renewed.

We are delighted that following many years without a Cheder, Rabbi Amir with the assistance of Ben Whiteman and Ed Gee have started a Sunday Cheder for which demand seems to be increasing. It is hoped that this will provide a platform for a strong Jewish education for the attendees. We look forward to its continuing success.

Ben Whiteman has been instrumental in galvanizing the younger members of the Congregation to participate in social activities and themed Shabbats. We have an enthusiastic and capable group of members who it is hoped will form the nucleus of the leadership of the Congregation in years to come. We are pleased to note that youth activities on Shabbat in Synagogue have begun to return to normal.

Thanks to all those who have helped with security in both locations, in particular Ben Whiteman, Jack Shalom and Paddy Wagon.

The Sephardi Congregation of South Manchester
Trustees' Annual Report for the year ended 31 December 2022

Risk Management

The Trustees, in conjunction with the Council, have carried out a High-Level Risk Assessment while the Council has also engaged Consultants to review and implement Policies and Procedures relating to Health and Safety at Work, Safeguarding (Adult and Children) among others. This work is ongoing and includes a Whistleblowing Policy and Procedures as well as appointment of a Whistleblowing Officer. A website www.shaareshayim.org.uk is under construction and in due course Policies and Procedures will be published or made available to members on this website.

Details of The Auditor

Langer & Co
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

Statement as to disclosure of information to auditors

The Trustees state that so far as each of the Trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Statement of Trustees' Responsibilities

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Sephardi Congregation of South Manchester
Trustees' Annual Report for the year ended 31 December 2022

The law requires that the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that, the report is consistent with the figures disclosed in the financial statements.

This report was approved by the board of Trustees on 24 May 2023



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Stephen M Blank MA MSc (Oxon) FCA
Chair of the Trustees

Independent auditors' report to the Trustees of The Sephardi Congregation of South Manchester

Opinion

We have audited the financial statements of The Sephardi Congregation of South Manchester for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditors' report to the Trustees of The Sephardi Congregation of South Manchester

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- Enquiries of management, including obtaining and reviewing supporting documentation, concerning policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- remuneration policies, key drivers for remuneration and bonus levels; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team have experience of working with companies and this experience was relevant to the discussion about where fraud risks may arise.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the Charity operates in. The key laws and regulations we considered in this context included the Charities Act 2011 and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Independent auditors' report to the Trustees of The Sephardi Congregation of South Manchester

Audit response to risks identified

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities including Charity Commission and HMRC ;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



.....
Langer & Co

**Chartered Accountant and
Statutory Auditor**

26 May 2023
.....

Date

**8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY**

Langer & Co is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2022

Statement of Financial Activities for the year ended 31 December 2022

	Notes	SORP Ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income & Endowments from:						
Donations & Legacies	23	A1	263,553	68,069	331,622	487,172
Charitable activities	24	A2	27,579	-	27,579	18,158
Other trading activities	26	A3	583	-	583	250
Investments	27	A4	26,947	292	27,239	27,396
Other	28	A5	-	-	-	5,650
Total income		A	318,662	68,361	387,023	538,626
Expenditure on:						
Raising funds		B1	137	-	137	5,458
Charitable activities	33	B2	356,001	37,971	393,972	330,528
Total expenditure		B	356,138	37,971	394,109	335,986
Net gains/(losses) on investments	6	B4	-	(1,539)	(1,539)	38,099
Net income for the year			(37,476)	28,851	(8,625)	240,739
Transfers between funds		C	2,552	(2,552)	-	-
Net income after transfers		A-B-C	(34,924)	26,299	(8,625)	240,739
Net movement in funds			(34,924)	26,299	(8,625)	240,739
Reconciliation of funds:-						
		E				
Total funds brought forward			5,677,520	73,573	5,751,093	5,510,354
Total funds carried forward			5,642,596	99,872	5,742,468	5,751,093

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2022

The Sephardi Congregation of South Manchester - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income & Endowments from:				
Donations & Legacies	A1	276,508	210,664	487,172
Charitable activities	A2	18,158	-	18,158
Other trading activities	A3	250	-	250
Investments	A4	27,135	261	27,396
Other	A5	5,650	-	5,650
Total income	A	327,701	210,925	538,626
Expenditure on:				
Raising funds	B1	208	5,250	5,458
Charitable activities	B2	311,024	19,504	330,528
Total expenditure	B	311,232	24,754	335,986
Net gains/(losses) on investments	B4	38,000	99	38,099
Net income for the year		54,469	186,270	240,739
Transfers between funds	C	1,569,407	(1,569,407)	-
Net income after transfers		1,623,876	(1,383,137)	240,739
Net movement in funds		1,623,876	(1,383,137)	240,739
Reconciliation of funds:-	E			
Total funds brought forward		4,053,644	1,456,710	5,510,354
Total funds carried forward		5,677,520	73,573	5,751,093

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2022

Statement of Total Recognised Gains and Losses for the year ended 31 December 2022

	2022 £	2021 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	(7,086)	202,640
Realised net gains/(losses)	-	-
Income from operations before tax in the Statement of Financial Activities	(7,086)	202,640
Add/(deduct) non income and expenditure items:-		
Unrealised gains/(losses) on investments	(1,539)	38,099
Net Movement in funds before taxation	(8,625)	240,739
Funds generated in the year as shown on Statement of Financial Activities	(8,625)	240,739

The Sephardi Congregation of South Manchester - Resources applied in the year ended 31 December 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	(8,625)	240,739
Resources applied on functional fixed assets	(2,600)	712
Net resources available to fund charitable activities	(11,225)	241,451

Movements in revenue and capital funds for the year ended 31 December 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	5,677,520	73,573	5,751,093	5,510,354
Recognised gains and losses before transfers	(37,476)	28,851	(8,625)	240,739
	5,640,044	102,424	5,742,468	5,751,093
Transfers	2,552	(2,552)	-	-
Closing revenue funds	5,642,596	99,872	5,742,468	5,751,093
Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2022 £	2022 £	2022 £	2021 £
Revenue accumulated funds	5,642,596	99,872	5,742,468	5,751,093

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Balance Sheet as at 31 December 2022

	SORP		2022	2021
	Notes	Ref	£	£
Fixed assets		A		
Tangible assets	11	A2	5,686,800	5,685,496
Investments held as fixed assets	12	A4	997,277	998,816
Total fixed assets			<u>6,684,077</u>	<u>6,684,312</u>
Current assets		B		
Debtors	13	B2	114,306	91,183
Cash at bank and in hand		B4	118,367	140,669
Total current assets			<u>232,673</u>	<u>231,852</u>
Creditors: amounts falling due within one year	14	C1	<u>(134,282)</u>	<u>(125,071)</u>
Net current assets			98,391	106,781
Net assets			<u>6,782,468</u>	<u>6,791,093</u>
Creditors: amounts falling due after more than one year	15	C2	(1,040,000)	(1,040,000)
The total net assets of the charity			<u>5,742,468</u>	<u>5,751,093</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

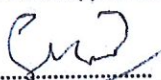
Restricted Funds				
Restricted Revenue Funds	19	D2	<u>99,872</u>	73,573
			99,872	73,573
Unrestricted Funds				
Unrestricted Revenue Funds	19	D3	<u>5,642,596</u>	5,677,520
			5,642,596	5,677,520
Total charity funds			<u>5,742,468</u>	<u>5,751,093</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 10.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.


 Stephen M Blank MA MSc (Oxon) FCA
 Chair of the Trustees

Approved by the board of Trustees on 24 May 2023


 Stephen Elias
 Treasurer

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and 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), Charities SORP (FRS102), as amended by Update Bulletin 1.

The accounts have been prepared in accordance with applicable charity law in England this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to Charities SORP (FRS102) in accordance with Reg.8(4)(d) of SI 2008/629, the Charity Trustees have departed from the requirement of Reg.8(5) by following Charities SORP (FRS102) instead of Charities SORP (FRSSE) to the extent necessary to give a true and fair view in the circumstances.

Going Concern

The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Risks and future assumptions

The charity constitutes a public benefit entity as defined by FRS102.

The charity is an unincorporated trust registered in England. The principal address of the charity is 24 Wicker Lane, Hale Barns, WA15 0HQ.

Policies relating to categories of income and income recognition.

Nature of income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost, improvement cost and legacy value, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Plant, machinery, fixtures and fittings	33 & 15 % straight line

Financial instruments including cash and bank balances

The Congregation has basic financial instruments and a concessionary loan. These are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

There are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

The Congregation has the following concessionary loans; Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2021 is £400,000 and is repayable on 31 May 2026, or earlier if the Congregation sells any or all of the land and buildings. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue; Wilbraham Road (Manchester) Trust Limited. The loan is interest free and secured against the land and buildings of the Congregation. The loan outstanding at 31 December 2021 is £640,000 and is repayable 8 May 2026 or earlier if the Congregation sells any or all of the land and buildings.

5 Net surplus before tax in the financial year

	2022 £	2021 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	1,296	1,276
Pension costs	1,792	1,381
Auditors' remuneration	7,800	5,040

6 Investment gains

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<i>Unrealised gains /(losses) and writing down of carrying values</i>				
Listed investments - Unrealised	-	(506)	(506)	445
Other Unlisted Investments - Unrealised	-	(1,033)	(1,033)	(346)
Investment properties - Unrealised	-	-	-	38,000
Total unrealised gains/(losses) etc	-	(1,539)	(1,539)	38,099
Total realised and unrealised gains	-	(1,539)	(1,539)	38,099
<i>Prior year</i>				
	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £	
<i>Unrealised gains /(losses) and writing down of carrying values</i>				
Listed investments - Unrealised	-	445	445	
Other Unlisted Investments - Unrealised	-	(346)	(346)	
Investment properties - Unrealised	38,000	-	38,000	
Total unrealised gains/(losses) etc	38,000	99	38,099	
Total realised and unrealised gains	38,000	99	38,099	

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022

7 Staff costs and emoluments

<i>Salary costs</i>	2022	2021
	£	£
Gross Salaries and Self Employment excluding Trustees and key management personnel	113,243	121,770
Employer's National Insurance for all staff	4,008	3,189
Employer's operating costs of defined contribution pension schemes	1,792	1,381
Total salaries, wages and related costs	119,043	126,340

<i>Numbers of full time employees or full time equivalents</i>	2022	2021
The average number of total staff employed in the year was	5	7
The estimated full time equivalent number of all staff employed in the year was	5	7

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	5	7
The estimated full time equivalent number of all staff employed as above	5	7

Neither the Trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

9 Remuneration and payments to Trustees and persons connected with them

No Trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Deferred income - Unrestricted and Designated funds

<i>Current Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
General Fund	80,129	(80,129)	88,136	88,136
Total	80,129	(80,129)	88,136	88,136

	2022	2021
	£	£
These deferrals are included in creditors	88,136	80,129

<i>Prior Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
General Fund	83,886	(83,886)	80,129	80,129
Total	83,886	(83,886)	80,129	80,129

	2021	2020
	£	£
These deferrals are included in creditors	80,129	83,886

The deferrals included in creditors are in respect of annual membership subscriptions and for events that do not take place before the year end.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 January 2022	5,684,590	40,737	5,725,327
Additions	-	2,600	2,600
At 31 December 2022	5,684,590	43,337	5,727,927
Depreciation			
At 1 January 2022	-	39,831	39,831
Charge for the year	-	1,296	1,296
At 31 December 2022	-	41,127	41,127
Net book value			
At 31 December 2022	5,684,590	2,210	5,686,800
At 31 December 2021	5,684,590	906	5,685,496
<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
31 December 2020	5,685,302	40,737	5,726,039
Disposals	(712)	-	(712)
31 December 2021	5,684,590	40,737	5,725,327
Depreciation			
31 December 2020	-	38,555	38,555
Charge for the year	-	1,276	1,276
31 December 2021	-	39,831	39,831
Net book value			
31 December 2021	5,684,590	906	5,685,496
31 December 2020	5,685,302	2,182	5,687,484

12 Investments held as fixed assets

	Listed investments	Other Classes of Investment	Total
	£	£	£
Carrying values of investments			
At 1 January 2022	1,083	997,733	998,816
Revaluation at 31 December 2022	(506)	(1,033)	(1,539)
At 31 December 2022	577	996,700	997,277
Analysis between fair value and historical cost			
Investments as above held at fair value	577	996,700	997,277

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022

Analysis of Other Classes of Investment

	Included at fair value	Total
	£	£
Investment properties		
At 1 January 2022	988,000	988,000
Revaluation at 31 December 2022	-	-
At 31 December 2022	988,000	988,000
Other investments		
At 1 January 2022	9,733	9,733
Revaluation at 31 December 2022	(1,033)	154
At 31 December 2022	8,700	9,887
Summary of other classes of investments at 31 December 2022		
Investment properties	988,000	988,000
Other investments	8,700	8,700
	996,700	996,700

The investment properties has been valued at open market value by the Treasurer.

13 Debtors

	2022	2021
	£	£
Trade debtors	78,893	70,864
Prepayments and accrued income	33,563	18,092
Other debtors	1,850	2,227
	114,306	91,183

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	23,661	12,008
Accruals	14,586	30,598
Deferred Income - Unrestricted & designated funds	88,136	80,129
PAYE, NIC VAT and other taxes	4,773	-
Other creditors	3,126	2,336
	134,282	125,071

15 Creditors: amounts falling due after one year

	2022	2021
	£	£
Loans and overdrafts	1,040,000	1,040,000
	1,040,000	1,040,000

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022

16 Concessionary loans

Loans made and owing to the charity included in debtors

	2022 £	2021 £
Aggregate amount of concessionary loans due after more than one year	1,040,000	400,000
Total	1,040,000	400,000

The Congregation has the following concessionary loans; Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2022 is £400,000 and is repayable on 31 May 2026, or earlier if the Congregation sells any or all of the land and buildings. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue; Wilbraham Road (Manchester) Trust Limited. The loan is interest free and secured against the land and buildings of the Congregation. The loan outstanding at 31 December 2022 is £640,000 and is repayable 8 May 2026 or earlier if the Congregation sells any or all of the land and buildings.

17 Related party transactions

The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews
During the period the Congregation received a donation of £30,000 (31 December 2021 £45,000) for the General Fund from The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, charity number 500074, a trust it is associated with through a common Trustee and whose Trustees are appointed by the Congregation jointly with The Manchester Congregation of Spanish and Portuguese Jews (Shaare Tefillah).

Higham Construction Limited

The Congregation paid Higham Construction Limited, company number 03179347 and of which a council member is a director and shareholder, payments totalling £0 in respect of the works on the new synagogue and maintenance at the congregations' properties (31 December 2021 £670,737). At 31 December 2022 there was no accrual (31 December 2021 £0) or trade creditors (31 December 2021 £0).

Wilbraham Road (Manchester) Trust Ltd

In the year ended 31 December 2021 the Congregation received a loan of £640,000 from Wilbraham Road (Manchester) Trust Ltd, charity number 109,4271, a Trust of which a council member is a Trustee. Further details are disclosed in note 16.

George Elias Charitable Trust

The Congregation received a donation of £1,500 (31 December 2021 £183,108) from George Elias Charitable Trust, charity number 273993, a Trust of which a council member is a Trustee.

18 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	5,686,800	-	-	5,686,800
Investments at valuation:-				
<i>Fixed asset investments</i>	988,000	-	9,277	997,277
Current Assets	142,078	-	90,595	232,673
Current Liabilities	(134,282)	-	-	(134,282)
Long Term Liabilities	(1,040,000)	-	-	(1,040,000)
	5,642,596	-	99,872	5,742,468

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022 At 1 January 2022

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	4,645,496	-	1,040,000	5,685,496
Investments at valuation:-				
Fixed asset investments	988,001	-	10,815	998,816
Current Assets	169,094	-	62,758	231,852
Current Liabilities	(125,071)	-	-	(125,071)
Long Term Liabilities	-	-	(1,040,000)	(1,040,000)
	5,677,520	-	73,573	5,751,093

19 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 20 £	Transfers between funds in 2022 £	Funds carried forward to 2023 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	5,677,520	(37,476)	2,552	5,642,596
Total unrestricted and designated funds	5,677,520	(37,476)	2,552	5,642,596
Restricted funds:-				
Yom Kippur Appeal	37,715	944	-	38,659
Shaare Rahamin Charitable Trust	20,068	(347)	-	19,721
Webber Fund	11,342	(900)	-	10,442
Hale Synagogue Building Fund	-	26,602	-	26,602
Pre Barmitzvah Haftorah	1,198	-	-	1,198
Esther Ellituv Prize Fund	3,250	-	-	3,250
Lydia Collins	-	-	-	-
Garden Fund	-	2,833	(2,833)	-
Cheder Fund	-	(281)	281	-
Total restricted funds	73,573	28,851	(2,552)	99,872
Total charity funds	5,751,093	(8,625)	-	5,742,468

20 Analysis of movements in funds over the year as shown in Note 19

	Income 2022 £	Expenditure 2022 £	Other Gains & Losses 2022 £	Movement in funds 2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	318,662	(356,138)	-	(37,476)
Restricted funds:-				
Yom Kippur Appeal	17,444	(16,500)	-	944
Shaare Rahamin Charitable Trust	159	-	(506)	(347)
Webber Fund	133	-	(1,033)	(900)
Hale Synagogue Building Fund	35,625	(9,023)	-	26,602
Pre Barmitzvah Haftorah	-	-	-	-
Esther Ellituv Prize Fund	-	-	-	-
Lydia Collins	-	-	-	-
Garden Fund	10,000	(7,167)	-	2,833
Cheder Fund	5,000	(5,281)	-	(281)
	387,023	(394,109)	(1,539)	(8,625)

Gains and losses are detailed in note 6

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2022

21 The purposes for which the funds as detailed in note 19 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
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Restricted funds:-

Yom Kippur Appeal	The monies collected at Yom Kippur which are held on trust for onward donation do not form part of the congregation's general fund.
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Shaare Rahamin Charitable Trust	To make loans to poor or necessitous Jews, to make grants to poor or necessitous Jews on apprenticeship to any trade, profession or honourable vocation to enable them to qualify or on marriage of for such other purposes the Trustees think proper and for any other charitable purposes in such manner and on such terms as the Trustees in their absolute discretion think proper provided always that a preference is given to the members of the Withington Congregation of Spanish and Portuguese Jews and their families.
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Webber Fund	In 1984 the Webber family made a donation of £5,000 to The Withington Congregation of Spanish and Portuguese Jews in memory of the late Mr. Alfred D. Webber. The sum was to be invested, and the income was to be used for the purchase of bar- and bat- mitzvah presentations. The term of endowment came to an end in January 2006 and a transfer from endowment funds to restricted funds was made to reflect this.
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Hale Synagogue Building Fund	Donations and stained glass window dedications to be used for renovations and improvements to the synagogue in Hale.
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Pre Barmitzvah Haftorah	Fund established from donations received from Rabbi Levy and the Rabbinical Council. A gift of £25 to be paid to all boys who read the haftorah before their barmitzvah.
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Esther Ellituv Prize Fund	Fund established on receipt of a legacy.
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Lydia Collins	A donation for the publication of a new book by Lydia Collins. The proceeds from future sales of this book by the Congregation will be unrestricted.
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Garden Fund	A restricted donation for garden renovation at Hale, with any surplus income to be transferred to unrestricted revenue funds.
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Cheder Fund	Restricted donations for the provision of Cheder lessons.
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22 Ultimate controlling party

The charity is under the control of its legal members.

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

23 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals				
Small donations individually less than £1000	33,000	15,569	48,570	51,849
Donations over £1000	-	22,500	22,500	8,250
Total donations and gifts from individuals	33,000	38,069	71,070	60,099

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Prior year	32,544	27,555	60,099

Legacies receivable

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Legacies over £1000	-	-	-	1,020
Total legacies receivable	-	-	-	1,020

All legacies in prior year were unrestricted

Revenue grants from government and public bodies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Furlough	-	-	-	8,954
Total public sector revenue grants	-	-	-	8,954

All public sector revenue grants in prior year were unrestricted

Revenue grants and donations from non public bodies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Small grants individually less than £1000	750	-	750	-
Board of Elders	30,000	-	30,000	45,000
CST	12,835	-	12,835	7,479
George Elias Charitable Trust	1,500	-	1,500	183,108
Other Non Public Entities	-	30,000	30,000	-
Total private sector revenue grants	45,085	30,000	75,085	235,587

In the prior year the grant from George Elias Charitable Trust was restricted, all other public and private sector revenue grants were unrestricted

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries) - Prior Year analysis

	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £	
Prior Year	52,479	183,108	235,587	
Membership subscriptions as donations				
	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Membership subscriptions as donations	185,468	-	185,468	181,511

All membership subscriptions as donations in prior year were unrestricted

Total Donations, Grants and Legacies	A1	263,553	68,069	331,623	487,171
Prior year		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Prior Year Total Funds 2021 £	
Total Donations, Grants and Legacies	A1	276,508	210,663	487,171	

24 Income from charitable activities

Current year	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total funds 2021 £
Primary purpose and ancillary activities				
Wedding Fees	1,650	-	1,650	500
The Guild	7,047	-	7,047	2,378
Hire of Hall	6,040	-	6,040	1,600
Purim	202	-	202	-
Special Events	8,390	-	8,390	7,280
Barmitzvah Lessons	3,200	-	3,200	4,500
Citizenship Letters	1,050	-	1,050	1,900
Total Primary purpose and ancillary activities	27,579	-	27,579	18,158

All primary purpose and ancillary activities in prior year were unrestricted

25 Total Income from charitable activities

Current year	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total income from charitable activities	27,579	-	27,579	18,158
Total from charitable activities	A2	27,579	27,579	18,158

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

26 Income from other, non charitable, ancillary activities

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Lydia Collins		561	-	561	240
Basil Jeuda		22	-	22	10
Total from other activities	A3	583	-	583	250

All income from other, non charitable, ancillary activities in prior year was unrestricted

27 Investment income

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Property Rental Income		26,500	-	26,500	26,500
Bank Interest Receivable		31	159	190	15
Charibond Income		-	133	133	251
Keren Hatorah Income		416	-	416	630
Total investment income	A4	26,947	292	27,239	27,396

Investment income - Prior Year analysis

	Unrestricted Funds	Restricted Funds	Total Funds
Prior Year	27,135	261	27,396

28 Other income and gains

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Current year					
Filming at Didsbury		-	-	-	5,650
Total other income	A5	-	-	-	5,650

All other income and gains in prior year was unrestricted

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

29 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Gross Salaries and Self Employment - charitable activities	113,243	-	113,243	121,770
Employers' NI - Charitable activities	4,008	-	4,008	3,189
Defined contribution pension costs - charitable activities	1,792	-	1,792	1,381
Plaques and memorial stones	3,026	-	3,026	210
Motor, travel, entertaining and other staff costs	14,237	-	14,237	4,490
Lulav, child/shabbat expenses	3,136	-	3,136	964
Purim	794	-	794	835
Special Events	7,704	-	7,704	5,319
The Guild	6,312	-	6,312	3,134
Cheder Costs	-	5,281	5,281	-
Pre Barmitzvah Haftorah and books for presentation	571	-	571	887
Total direct spending	154,823	5,281	160,104	142,179

All expenditure on charitable activities in prior year was unrestricted

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

30 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Yom Kippur Charity Giving	-	16,500	16,500	19,500
Total grantmaking costs	-	16,500	16,500	19,500

Breakdown of Grants made to organisations

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £
Federation of Jewish Services	-	1,500	1,500
Or Meir Bracha	-	2,000	2,000
Chai Cancer Care	-	1,500	1,500
Camp Simcha	-	1,500	1,500
Kolel Chabad	-	1,000	1,000
Chabad Manchester University	-	2,000	2,000
HMD Llandudno	-	500	500
Langdon	-	1,500	1,500
Jewish Blind & Disabled	-	1,500	1,500
L'Chaim Foodbank	-	1,500	1,500
Ukraine Appeal	-	2,000	2,000
	-	16,500	16,500

<i>Prior Year</i>	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Yom Kippur Charity Giving	-	19,500	19,500
Total grantmaking costs	-	19,500	19,500

Breakdown of Grants made to organisations

<i>Prior Year</i>	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Federation of Jewish Services	-	2,000	2,000
Or Meir Bracha	-	2,000	2,000
Chai Cancer Care	-	2,000	2,000
Shabetai Levy	-	1,000	1,000
Camp Simcha	-	2,000	2,000
Kolel Chabad	-	2,000	2,000
Chabad Manchester University	-	2,000	2,000
HMD Llandudno	-	500	500
Langdon	-	2,000	2,000
Jewish Blind & Disabled	-	2,000	2,000
L'Chaim Foodbank	-	2,000	2,000
	-	19,500	19,500

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

31 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Employee costs not included in direct costs				
Staff training	134	-	134	-
Premises Expenses				
Rates and water charges	10,989	-	10,989	12,400
Light heat and power	43,748	-	43,748	32,212
Cleaning (including laundry)	9,292	-	9,292	8,932
Premises repairs, renewals and maintenance	31,157	9,023	40,180	29,895
Kitchen expenses	1,079	-	1,079	-
Insurance	35,152	-	35,152	32,542
Security	26,300	-	26,300	14,719
Gardening	5,638	7,167	12,805	6,412
Administrative overheads				
Telephone, fax and internet	3,771	-	3,771	4,747
Postage	2,033	-	2,033	3,131
Stationery and printing	2,181	-	2,181	1,905
Software licences and expenses	7,203	-	7,203	4,229
Sundry expenses	2,027	-	2,027	770
Levies	1,495	-	1,495	2,065
Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees				
As detailed in Note 32	1,655	-	1,655	-
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	(560)	-	(560)	2,240
Legal fees	8,255	-	8,255	6,330
Financial costs				
Bank charges	466	-	466	4
Hire Purchase interest	67	-	67	-
Depreciation & Amortisation in total for the period	1,296	-	1,296	1,276
Support costs before reallocation	193,378	16,190	209,568	163,809
Total support costs - Current Year	193,378	16,190	209,568	163,809

Except for bank charges of £4, all the expenditure in the prior year was unrestricted

32 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Auditor's fees	7,800	-	7,800	5,040
Total Governance costs	7,800	-	7,800	5,040

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Assurance -Non audit or examination	1,655	-	1,655	-
Total additional fees included in support costs at Note 31	1,655	-	1,655	-

All the expenditure in the prior year was unrestricted.

33 Total Charitable expenditure

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Current Year					
Total direct spending	B2a	154,823	5,281	160,104	142,179
Total grantmaking costs	B2c	-	16,500	16,500	19,500
Total support costs	B2d	193,378	16,190	209,568	163,809
Total Governance costs	B2e	7,800	-	7,800	5,040
Total charitable expenditure	B2	356,001	37,971	393,972	330,528

		Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Prior Year				
Total direct spending	B2a	142,179	-	142,179
Total grantmaking costs	B2c	-	19,500	19,500
Total support costs	B2d	163,805	4	163,809
Total Governance costs	B2e	5,040	-	5,040
Total charitable expenditure	B2	311,024	19,504	330,528

34 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Current Year					
Lydia Collins Expenses		137	-	137	5,447
Basil Jeuda		-	-	-	11
Total fundraising costs	B1	137	-	137	5,458

		Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Prior Year				
Lydia Collins Expenses		197	5,250	5,447
Basil Jeuda		11	-	11
Total fundraising costs	B1	208	5,250	5,458

Accounts

The Sephardi Congregation of South Manchester



SHAARE HAYIM

ANNUAL REPORT

Presidents Report 2022

We have gradually seen a return to some sort of normality since the start of the pandemic but we cannot become too complacent and still, we must take personal responsibility, for not just ourselves but for those around us as well.

We as a congregation can consider ourselves to be very fortunate that it has not affected us any further and that our prayers go out to all those still suffering wherever they may be.

As in previous years we have unfortunately had a few deaths in the congregation this past year and on behalf of the Executive and Presidents committee I extend our condolences to the family and friends of the bereaved.

Rabbi Amir played a major part in the way, we as a congregation have handled the pandemic and he continues to be at the forefront of our communal life.

Our thanks go to him for all his consummate work and also to those of Rabbi Kada, Caroline and Fran in the office along with our caretakers Stuart and Dave and not forgetting Ben Whiteman our head of security, in keeping us all as safe as possible.

As you may or may not know, Richard Simon is sadly standing down this year as chairman after 3 years in the post.

Anyone who has not done the job and or has been closely associated with the chairman, will not realise the inordinate amount of time and effort that goes into the job and he leaves some very large shoes to fill. On behalf of us all I would like to thank him for all his endeavours and also to his long-suffering wife Deanne.

Another retiree is Ros Farshi who is stepping down after some 20 dedicated years in the post of Honorary Secretary. Our thanks go out to her for having given great service to the congregation and she will be sorely missed.

Stuart our caretaker in Hale is retiring. He has been part of the synagogue furniture from the beginning and has ensured its smooth running, in all its aspects and will be an immense loss, especially his happy smiling face no matter what.

On behalf of all of us I would like to wish him and his wife a happy and healthy retirement and good luck with the CAMINO.

It would be remiss of me not to mention and thank all those members who give of their all, working tirelessly in the background for the good of the congregation.

We have The Town Hall Committee led by Ben Whiteman which has been revitalising communal life which has involved many congregants and so far has seen great success in the themed Egyptian and Iraqi weekends. May they go from strength to strength. The greater the support the greater the enjoyment as already experienced.

We have Habonim every 2nd Sunday afternoon led by Hayley Goldsmith and Zoe Adam-Strump.

Bnei Akiva every 2nd Shabbat afternoon led by Libby Elias.

Childrens services with Shoshana Ellituv and Libby Elias as well as Chader every Sunday led by Shoshana with approximately 15 children.

Tova Ellituv runs a very successful Bat Mitzvah class for 7-8 girls.

For those of you who are unaware, we now have a **Chessed Caring Committee**, to help with the Lonely, Housebound or Unwell.

This pastoral care is in conjunction with our Rabbis. However, we do need more volunteers to spread the load.

So, if you are able to help or know of someone who is in the need of help or requires visiting please contact, Rabbi Amir 07869 134 917 or the Synagogue Office 0161 980 1877

I would like to welcome all those new members who have joined this past year and to wish Mazal Tov to all members who have had some form of celebration during the past year, Bar/Bat Mitzvah's, Engagements, Weddings and Births, Children, Grand and Great Grand Children too.

Wishing you all a wonderful year to come.

Best Regards

Michael Khodadad

President

Treasurer's Report 2021

I will summarise the key points of the statutory accounts.

Current Account

The **unrestricted funds** for the financial year ending 31st December 2021 show a surplus of £54,469. To arrive at the recurring income and expenditure for the Synagogue, this surplus needs to be adjusted by the following amounts which comprise the revaluation surplus and non-recurring income:-

Revaluation surplus:	£38,000
Legacies:	£ 1,020
Ladies Guild surplus of expenditure over income:	(£ 756)
Furlough payments received:	£ 8,954
Filming fees:	£ 5,650

After adjusting for the above, the recurring unrestricted funds surplus for the year is only £1,601 (after allowing for depreciation of £1,276).

In terms of restricted funds donations there is a surplus for the year of £186,269 which is mainly accounted for by donations to the Building Fund.

The main items to note are as follows:-

- The **subscription income** for 2021 is **£181,511**, which is below last year's figure year of £190,105. The reduced subscription income is partially as a result of approx. £6,000 of increased provision for doubtful subscription income.
- **Expenditure** (in respect of unrestricted funds adjusted for Purim and Ladies Guild) for 2021 has **increased** from £295,839 to **£307,055**. The most significant increases are in respect of insurances, security costs, legal fees, salaries and special events. These increases have been partially offset by a substantial reduction in maintenance costs as compared with 2020.
- The **Board of Elders donation** for the year was **£45,000** for which we are most grateful (2020 £56,740).
- The **CST grant** towards security costs was **£7,479** which is in line with last year but overall security costs increased substantially.
- **Rental income** for the year was **£26,500** (2020 £22,700). The 2 investment properties at Wicker Lane continued to be let throughout the year.

Land and Buildings

Synagogue at Wicker Lane

There are still dedications to be completed at Wicker Lane and samples have been made for an approved design of the first stained-glass window. Once the first window has been installed, we anticipate further windows will be dedicated. The Synagogue basement has been designed to be opened out into a function hall and to provide (if further works are undertaken) an additional kitchen if the Congregation so decide at a future date.

Synagogue at Queenston Road

Congregants will be aware that we do not believe it is practical to continue to "patch repair" the roof of the hall at Queenston Road and it's condition will need monitoring.

Following the marketing for development proposals and a "downsize" of the Synagogue at Queenston Road, we are in discussion with developers to progress this.

Residential properties

The Congregation retains ownership of 4 fully refurbished modern houses in prime locations of which 2 are producing investment income and 2 are occupied / used by Rabbis of the Congregation.

Balance Sheet items

The Congregation continues to be indebted to the Safra Foundation for their generous support. Following repayment of £900,000 in 2020 the **remaining loan outstanding to the Safra Foundation is £400,000**, which is interest free and due for repayment on 31st May 2026.

Following the resolution at last year's AGM, Higham Construction Ltd (my construction company) was repaid and a 5 year secured interest free loan was entered into in the sum of £640,000 with Wilbraham Road (Manchester) Trust Ltd (a charity of which I am the managing trustee). This loan is also due for repayment in 2026.

The Future

The Congregation's balance sheet is strong and with the help of the interest free loans, the Congregation has 4 years to realise further assets or take a commercial loan to provide funds for these to be repaid.

Now that both Synagogues are returning to normal activity, expenses which have been artificially reduced during the last 2 years as a result of Covid restrictions are increasing. In addition, there are well publicised substantial inflationary increases in costs, in particular utility costs which are subject to 200% plus increases in the case of electricity and gas.

We are proposing an increase in fees from October 2022. Our challenge remains to keep the current account balanced going forward with what are still the lowest Synagogue subscription fees in South Manchester. I anticipate that the current account will show a deficit for the current year.

Thanks

I would like to thank Caroline for the skilful manner with which she has embraced the additional responsibilities that she has taken on since the year end and the initiative she has put into these tasks. Caroline has really been a great support to the management team.

I do not know how to thank Reuben Solomon enough for his tireless work in all aspects of the functioning of the Synagogue. Even whilst abroad, Reuben is in constant contact with the Synagogue office and directing matters from a distance! His contribution to the Congregation is invaluable.

I am grateful to Anthony M Sultan for his ongoing work and support.

Many thanks to Richard Simon who will be stepping down as Chairman of Council this year. It has been a tough 3 years to hold this post and the Congregation is indebted to Richard for the skill, time and energy with which he has successfully navigated this difficult period.

Could I also mention a vote of thanks to Ros Farshi who has been a great Honorary Secretary for 20 years. Both I and the Congregation are indebted to Ros. I am delighted to note that Ros will be remaining a Council member.

A final thanks to our Chairman of Trustees, Anthony Leon who stepped down this year. Anthony has directed the Congregation with great tenacity and we are grateful for your time and devotion to the Congregation over the last 15 years.

Stephen Elias
Treasurer

April 2022

Board of Deputies report

The Board of Deputies continues to do its essential work within many Jewish communities and organisations throughout the country.

At a time of rising antisemitism and anti-Israel sentiment, the Board has worked consistently to give voice to the Jewish community and represent its interests and welfare.

Meetings have mostly be conducted online this year, with the first hybrid session in two years conducted on March 20.

The Board has chosen Manchester for its next regional weekend 20-22 May. Although most of the activities will be in North Manchester, the Board is very committed to a full engagement with the member communities of South Manchester. For example, A BoD Honorary Officer would stay in the area over Shabbat and would be happy to present the Board's activities on Shabbat morning. (However, I understand that there will be a simcha on that day and it may not prove a suitable time after all.)

Of most relevance to Shaare Hayim this year, the BoD was instrumental in resolving difficulties experienced by the community being located in two districts for the purposes of registering weddings. This had been creating some practical and bureaucratic problems which we believe have now been resolved.

Andrew Renton
7 April 2022

The following members were elected for the year 2021/2022

EXECUTIVE

Michael Khodadad	President
Richard Simon	Chairman
Stephen Elias	Treasurer
Ros Farshi	Hon Secretary

MEMBERS OF THE COUNCIL:

Reuben Solomon, Jonathan Shasha, Ros Farshi, Jonathan Dwek, Tracey Kingsley, Mark Benson, Ben Whiteman

WARDENS / PARNASSIM:

Igal Farshi, Avi Nosrati, Reuben Solomon

MEMBERS OF THE PRESIDENTS COMMITTEE:

Ros Farshi, Igal Farshi, Avi Nosrati, Laden Nosrati

THE BOARD OF ELDERS:

Michael Sherbourne	President
Richard Simon	Vice President
Anthony Leon	Secretary
Danny Wolfson	
Eli Cohen	
Vivian Labaton	

CONDOLENCES:

We offer our sincere condolences to the families of the under-mentioned and all those who have suffered bereavement in the past year.

Vera Cohen	Lily Ades
Yousef Tishbi	Nicky Alliance
Nita Hodari	Linda Dwek
Paul Higham	Michael Akka
Lila Levy	Norman Sieff

BIRTHS

Our heartiest congratulations go to the following:

Rabbi Gabriel & Hadassah Kada	Andrew & Aviya Joseph
Dan & Lindsey Brown	Sam & Laura Farage
Lee & Melanie Fernandez	Jake & Melissa Ailion

BAR MITZVAH:

Our best wishes go to the following boys who celebrated their Bar Mitzvah – Aaron Jaoui, Max Goldsmith, Benjamin Rosenthal,

BAT CHAYIL:

Our best wishes go to the following girls who celebrated their Bat Mitzvah – Miriam Davila, Isabelle Bower, Layla Adams-Strump, Freya Feddy?

The Charity Registration Number is :- 1067759

WEDDINGS:

Our warmest congratulations are extended to the following who celebrated their weddings

Lauren & Alex Rosenfield
Jonathan & Natali Sciana

Ben & Gemma Peppi

NEW MEMBERS

A warm welcome is extended to the following new members:

The Sadler Family
The Rosenthal Family
Jonathan & Natali Sciana
Joseph Keller
The Farage Family
Dan Cohen

Deborah Colman
The Tussie Family
Jake & Melissa Ailion
Lee & Melanie Fernandez
Esther Dee

The Sephardi Congregation of South Manchester

Report and Accounts

31 December 2021

The Sephardi Congregation of South Manchester

Report and accounts for the year ended 31 December 2021

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The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2021

The Trustees present their Report and Accounts for the year ended 31 December 2021.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Sephardi Congregation of South Manchester.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1067759.

Legal structure of the charity

The governing document of the charity is the Ascarnot adopted 20th May 2007 as amended 16th May 2010 and 13th December 2015.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

24 Wicker Lane
Hale Barns,
WA15 0HQ
Telephone 0161 980 1877
Email Address shaarehayim@clara.co.uk

The following Trustees who served during the year ended 31 December 2021: -

Anthony Leon - Resigned January 2022
Daniel Betesh
David Peppi
Anthony M Sultan
Reuben Solomon
Victor Hassan
Jonathan Shasha
Stephen Blank
Joe Dwek CBE
Judge Clement Goldstone QC

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2021

The following persons served on the Council during the year ended 31 December 2021: -

<i>Name</i>	<i>Position</i>	<i>Appointed, Resigned/Retired</i>
Richard Simon	Chairman	
Stephen Elias	Treasurer	
Rosalyn Farshi	Hon Secretary	
Jonathan Shasha		
Reuben Solomon		
Jonathan Dwek		
Tracey Kingsley		
Mark Benson		
Ben Whiteman		Appointed 11 January 2021
Mike Khodadad	President	

The following persons served on the Presidents Committee during the year ended 31 December 2021: -

<i>Name</i>	<i>Position</i>	<i>Appointed, Resigned/Retired</i>
Mike Khodadad	President	
Rosalyn Farshi	Hon Secretary	
Victor Hassan		Retired 9 May 2021
Reuben Solomon		
Helena Bower		Retired 9 May 2021
Shelley Wagon		Retired 9 May 2021
Howard Sherington		Retired 9 May 2021
Igal Farshi		
Ladan Nosrati		
Avi Nosrati		Appointed 9 May 2021
Richard Simon	Council Chairman	

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The principal activity and objectives and activity of the Congregation are to facilitate Jewish Worship in the Sephardi tradition and rituals and other congregational educational and charitable purposes.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

The congregation have reason to be extremely thankful to Anthony Leon who was Chairman of Trustees for over 20 years and has served the congregation with skill, tact and leadership during his long period in office

We would also like to thank Richard Simon, retiring as Chairman of the Council who for many years has worked hard for the congregation. His, is not an easy task, but he has achieved much. The Trustees would like him to join them and they shall be putting forward his nomination at the forthcoming AGM.

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2021

Both the Synagogues at Shaare Sedek, Wicker Lane and Queenston Road maintained services for most of the year within the constraints of the government guidelines.

Covid 19 has continued to be a huge challenge to all places of worship but we believe that under the able leadership of Rabbi Amir Ellituv, good religious and exceptional pastoral care has been provided to our members. The Rabbis and Council have in addition provided practical ongoing support to our members.

Real Estate

Our real estate at Wicker Lane, Hale Barns continues to generate an income stream for the Congregation. Two of the three dwellings on the Wicker Lane site continue to be rented out and Partington Farm and 8 Queenston Road continue to be used by the Rabbis of the Congregation.

Following the marketing process for the development and "downsize" of Queenston Road, discussion are being had with developers to provide a strategy for consideration by the Congregation in due course. It is anticipated that any realisation of assets will enable the Congregation to pay down the outstanding interest free loans.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The appointment of the original Trustees occurred on the amalgamation of the two original congregations. Trustees are appointed in accordance with the Trust Deed which provides that there shall be at least four Trustees and a maximum of twelve Trustees who shall be appointed by a resolution of the members of the Congregation passed at a general meeting in accordance with the Ascarnot. No procedure for nomination of Trustees is prescribed although new Trustees should be members for at least five years and have served at least two years on the Mahamad. In practice new Trustees have been proposed by the existing Trustees. The only specific restriction imposed by the governing document is that the Trustees shall not dispose of or purchase any land or buildings unless authorised by a resolution of the members of the Congregation.

The charity's organisational structure.

The Congregation has a two-tier decision making process. The duties of the Council are set out in the Ascarnot which was adopted (replacing the previous Ascarnot) at an Extraordinary General Meeting of the Congregation held on 20th May 2007 and subsequently amended at an Extraordinary General Meeting of the Congregation held on 16th May 2010 and a subsequent meeting held on 13th December 2015. The Council manages the day to day functions of the Congregation. The Council has responsibility for the business affairs, management and administration of the Congregation. The President's Committee is responsible for religious, cultural and social functions of the Congregation and for all its rituals and ceremonies. The Honorary Officers and President's Committee, and from 2009, half the Council are appointed annually by the Congregation. The assets of the Congregation are vested in the Trustees, who are appointed by the Congregation.

At the Council Meeting held on 20th June 2016, the Council unanimously adopted a formalised modus operandi for the operation of the Yom Kippur Appeal, in order that the Congregation should have greater visibility of the application of funds raised by the Appeal and in accordance with the principles of sound governance.

The donations for this year are listed in note 30 to the accounts.

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2021

The charity's relationships with related parties.

The Congregation is directly related to:-

- The Keren Hatorah Trust, charity number 519517. The Charity Commission approved the transfer from The Keren Hatorah Trust to the Congregation in April 2022.
- The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, charity number 500074.

Bankers NatWest plc, 19 Market Street, Manchester, M1 1WR

Financial review

The charity's financial position at the end of the year ended 31 December 2021

The financial position of the charity at 31 December 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021 £	2020 £
Net income	240,738	118,674
Unrestricted Revenue Funds available for the general purposes of the charity	5,677,520	4,053,644
Restricted Revenue Funds	73,572	1,456,710
Total Funds	5,751,092	5,510,354

Financial review of the position at the reporting date, 31 December 2021 .

The surplus for the year on the unrestricted funds before revaluations was £16,469. The combined net movement in funds was a surplus before revaluations of £202,639. The Congregation remains reliant on unrestricted income from annual subscriptions and voluntary offerings, which amounted to £181,511 (net of bad debts) and donations, legacies and other income which total £190,105.

Policies on reserves.

The Congregation aims to hold reserves sufficient to ensure that it is a going concern. Specifically, the Council aims to maintain cash reserves in unrestricted funds at a level which equates to at least three months of expenditure. At the 31 December 2021, the Congregation held £140,668 in cash reserves.

Availability and adequacy of assets of each of the funds

The board of Trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives.

The Trustees may invest the funds in any manner in accordance with the prevailing law in connection with the investment of trust funds. The Council, so enabled by the Trustees, makes all significant investment decisions. All significant cash spend decisions are made by the Council or by the Congregation as required by the Ascot.

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2021

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The Council and Trustees of the Congregation have considered the major risks to which the Congregation is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trustees do not perceive that the Congregation is vulnerable to any major risks in view of its current financial position.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Current Year

Notwithstanding any decision on the future location of services, the Trustees (and Council) are committed to ensuring that there are services available to our members in the Didsbury area, for as long as there is such a requirement and subject to such services being supported by a Minyan. Following the Covid restrictions, the frequency of the Minyan has reduced to 2 days a week plus Shabbat and Yom Tovs. Rabbi Kada's contract has been extended to 31 December 2022.

We are delighted that following many years without a Cheder, Rabbi Amir with the assistance of Ben Whiteman and Ed Gee have started a Sunday Cheder for which demand seems to be increasing. It is hoped that this will provide a platform for a strong Jewish education for the attendees. We look forward to its continuing success.

Ben Whiteman has been instrumental in galvanizing the younger members of the Congregation to participate in social activities and themed Shabbats. We have an enthusiastic and capable group of members who it is hoped will form the nucleus of the leadership of the Congregation in years to come. We are pleased to note that youth activities on Shabbat in Synagogue have begun to return to normal.

Thanks to all those who have helped with security in both locations, in particular Ben Whiteman, Jack Shalom and Paddy Wagon.

Constitution

The Charity is governed by a Trust Deed and Ascot. The Trustees, in conjunction with the Council, are currently reviewing these, as parts have become outdated or irrelevant and need bringing in line with current practice. As part of this exercise, a risk assessment is being undertaken to ensure that we have appropriate "fire for purpose" policies in place for the risks identified. We will also be commissioning lawyers to review the Trust Deed to ensure that they reflect current statutory requirements for Charities. They will also advise as to the suitability of the current holding structure of the Charity and any alternative structures that should be considered.

Details of The Auditor

Langer & Co
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2021

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

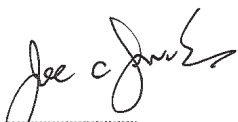
- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

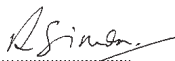
The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that it is consistent with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 26 April 2022


Joe Dwek CBE
Chairman of the Trustees


Richard Simon
Chairman of Council

The Sephardi Congregation of South Manchester

Independent auditors' report to the trustees of The Sephardi Congregation of South Manchester

Opinion

We have audited the financial statements of The Sephardi Congregation of South Manchester for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditors' report to the trustees of The Sephardi Congregation of South Manchester

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- Enquiries of management, including obtaining and reviewing supporting documentation, concerning policies and procedures relating to:
- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- remuneration policies, key drivers for remuneration and bonus levels; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and
- any potential indicators of fraud. The engagement team have experience of working with companies and this experience was relevant to the discussion about where fraud risks may arise.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in. The key laws and regulations we considered in this context included the Charities Act 2011 and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Independent auditors' report to the trustees of The Sephardi Congregation of South Manchester

Audit response to risks identified

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
 - Enquiring of management concerning actual and potential litigation and claims;
 - Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
 - Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities including Charity Commission and HMRC ;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



.....
Langer & Co

**Chartered Accountant and
Statutory Auditor**

29 April 2022

.....
Date

**8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY**

Langer & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2021

Statement of Financial Activities for the year ended 31 December 2021

	Notes	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
			2021 £	2021 £	2021 £	2020 £
Income & Endowments from:						
Donations & Legacies	23	A1	276,508	210,663	487,171	370,642
Charitable activities	24	A2	18,158	-	18,158	27,680
Other trading activities	26	A3	250	-	250	-
Investments	27	A4	27,135	261	27,396	23,762
Other	28	A5	5,650	-	5,650	18,238
Total income		A	327,701	210,924	538,625	440,322
Expenditure on:						
Raising funds		B1	208	5,250	5,458	20
Charitable activities	33	B2	311,024	19,504	330,528	321,382
Total expenditure		B	311,232	24,754	335,986	321,402
Net gains/(losses) on investments	6	B4	38,000	99	38,099	(246)
Net income for the year			54,469	186,269	240,738	118,674
Transfers between funds		C	1,569,407	(1,569,407)	-	-
Net income after transfers		A-B-C	1,623,876	(1,383,138)	240,738	118,674
Net movement in funds			1,623,876	(1,383,138)	240,738	118,674
Reconciliation of funds:-						
Total funds brought forward			4,053,644	1,456,710	5,510,354	5,391,680
Total funds carried forward			5,677,520	73,572	5,751,092	5,510,354

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2021

The Sephardi Congregation of South Manchester - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2020 £	2020 £	2020 £
Income & Endowments from:				
Donations & Legacies	A1	329,857	40,784	370,642
Charitable activities	A2	27,680	-	27,680
Other trading activities	A3	-	-	-
Investments	A4	23,455	307	23,762
Other	A5	18,238	-	18,238
Total income	A	399,230	41,091	440,322
Expenditure on:				
Raising funds	B1	20	-	20
Charitable activities	B2	310,894	10,488	321,382
Total expenditure	B	310,914	10,488	321,402
Net gains/(losses) on investments	B4	-	(246)	(246)
Net income for the year		88,316	30,357	118,674
Transfers between funds	C	-	-	-
Net income after transfers		88,316	30,357	118,674
Net movement in funds		88,316	30,357	118,674
Reconciliation of funds:-				
Total funds brought forward		3,965,327	1,426,353	5,391,680
Total funds carried forward		4,053,643	1,456,710	5,510,354

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2021

Statement of Total Recognised Gains and Losses for the year ended 31 December 2021

	2021 £	2020 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	202,639	100,682
Realised net gains/(losses)	-	18,238
Income from operations before tax in the Statement of Financial Activities	202,639	118,920
Add/(deduct) non income and expenditure items:-		
Unrealised gains/(losses) on investments	38,099	(246)
Net Movement in funds before taxation	240,738	118,674
Funds generated in the year as shown on Statement of Financial Activities	240,738	118,674

The Sephardi Congregation of South Manchester - Resources applied in the year ended 31 December 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	240,738	118,674
Resources applied on functional fixed assets	712	(1,530)
Net resources available to fund charitable activities	241,450	117,144

Movements in revenue and capital funds for the year ended 31 December 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	4,053,644	1,456,710	5,510,354	5,391,680
Recognised gains and losses before transfers	54,469	186,269	240,738	118,674
	4,108,113	1,642,979	5,751,092	5,510,354
Transfers	1,569,407	(1,569,407)	-	-
Closing revenue funds	5,677,520	73,572	5,751,092	5,510,354

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	5,677,520	73,572	5,751,092	5,510,354

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Balance Sheet as at 31 December 2021

	Notes	SORP Ref	2021 £	2020 £
Fixed assets		A		
Tangible assets	11	A2	5,685,496	5,687,484
Investments held as fixed assets	12	A4	998,816	960,717
Total fixed assets			6,684,312	6,648,201
Current assets		B		
Debtors	13	B2	91,183	103,167
Cash at bank and in hand		B4	140,668	142,499
Total current assets			231,851	245,666
Creditors: amounts falling due within one year	14	C1	(125,071)	(983,513)
Net current assets			106,780	(737,847)
Net assets			6,791,092	5,910,354
Creditors: amounts falling due after more than one year	15	C2	(1,040,000)	(400,000)
The total net assets of the charity			5,751,092	5,510,354
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds				
Restricted Revenue Funds	19	D2	73,572	1,456,710
			73,572	1,456,710
Unrestricted Funds				
Unrestricted Revenue Funds	19	D3	5,677,520	4,053,644
			5,677,520	4,053,644
Total charity funds			5,751,092	5,510,354

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 9.

The Sephardi Congregation of South Manchester - Balance Sheet as at 31 December 2021

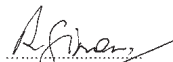
The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



Joe Dwek CBE

Chairman of the Trustees

Approved by the board of trustees on 26 April 2022



Richard Simon

Chairman of Council

The notes attached on pages 15 to 30 form an integral part of these accounts.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and 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), Charities SORP (FRS102), as amended by Update Bulletin 1.

The accounts have been prepared in accordance with applicable charity law in England this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to Charities SORP (FRS102) in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following Charities SORP (FRS102) instead of Charities SORP (FRSSE) to the extent necessary to give a true and fair view in the circumstances.

Going Concern

The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Risks and future assumptions

The charity constitutes a public benefit entity as defined by FRS102.

The charity is an unincorporated trust registered in England. The principal address of the charity is 24 Wicker Lane, Hale Barns, WA15 0HQ.

Policies relating to categories of income and income recognition.

Nature of income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Plant, machinery, fixtures and fittings	33 & 15 % straight line

Financial instruments including cash and bank balances

The Congregation has basic financial instruments and a concessionary loan. These are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

The Congregation has the following concessionary loans; Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2021 is £400,000 and is repayable on 31 May 2026, or earlier if the Congregation sells any or all of the land and buildings. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue; Wilbraham Road (Manchester) Trust Limited. The loan is interest free and secured against the land and buildings of the Congregation. The loan outstanding at 31 December 2021 is £640,000 and is repayable 8 May 2026 or earlier if the Congregation sells any or all of the land and buildings.

5 Net surplus before tax in the financial year

	2021 £	2020 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	1,276	1,607
Pension costs	1,381	1,236
Auditors' remuneration	5,040	4,920

6 Investment gains

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
--	--	--	--	--

Unrealised gains /(losses) and writing down of carrying values

Listed investments - Unrealised	-	445	445	(361)
Other Unlisted Investments - Unrealised	-	(346)	(346)	115
Investment properties - Unrealised	38,000	-	38,000	-
Total unrealised gains/(losses) etc	38,000	99	38,099	(246)
Total realised and unrealised gains	38,000	99	38,099	(246)

Prior year

	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
--	--	--	--

Unrealised gains /(losses) and writing down of carrying values

Listed investments - Unrealised	-	(361)	(361)
Other Unlisted Investments - Unrealised	-	115	115
Investment properties - Unrealised	-	-	-
Total unrealised gains/(losses) etc	-	(246)	(246)
Total realised and unrealised gains	-	(246)	(246)

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

7 Staff costs and emoluments

<i>Salary costs</i>	2021 £	2020 £
Gross Salaries and Self Employment excluding trustees and key management personnel	121,770	116,472
Employer's National Insurance for all staff	3,189	1,595
Employer's operating costs of defined contribution pension schemes	1,381	1,236
Total salaries, wages and related costs	126,340	119,303
<i>Numbers of full time employees or full time equivalents</i>	<i>2021</i>	<i>2020</i>
The average number of total staff employed in the year was	7	7
The estimated full time equivalent number of all staff employed in the year was	7	6
<i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i>		
Engaged on charitable activities	7	6
<i>The estimated full time equivalent number of all staff employed as above</i>	<i>7</i>	<i>6</i>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Deferred income - Unrestricted and Designated funds

<i>Current Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
General Fund	83,886	(83,886)	80,129	80,129
Total	83,886	(83,886)	80,129	80,129
			2021 £	2020 £
These deferrals are included in creditors			80,129	83,886
<i>Prior Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
General Fund	80,675	(80,675)	83,886	83,886
Total	80,675	(80,675)	83,886	83,886
			2020 £	2019 £
These deferrals are included in creditors			83,886	80,675

The deferrals included in creditors are in respect of annual membership subscriptions and for events that do not take place before the year end.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings £	Plant & Machinery £	Total £
Cost			
At 1 January 2021	5,685,302	40,737	5,726,039
Additions	(712)	-	(712)
At 31 December 2021	5,684,590	40,737	5,725,327
Depreciation			
At 1 January 2021	-	38,555	38,555
Charge for the year	-	1,276	1,276
At 31 December 2021	-	39,831	39,831
Net book value			
At 31 December 2021	5,684,590	906	5,685,496
At 31 December 2020	5,685,302	2,182	5,687,484
<i>Prior Year</i>	Land and Buildings £	Plant & Machinery £	Total £
Cost			
01 January 2020	5,683,772	40,737	5,724,509
Additions	1,530	-	1,530
31 December 2020	5,685,302	40,737	5,726,039
Depreciation			
01 January 2020	-	36,948	36,948
Charge for the year	-	1,607	1,607
31 December 2020	-	38,555	38,555
Net book value			
31 December 2020	5,685,302	2,182	5,687,484
01 January 2020	5,683,772	3,789	5,687,561

12 Investments held as fixed assets

	Listed investments	Other Classes of Investment	Total
	£	£	£
Carrying values of investments			
At 1 January 2021	638	960,079	960,717
Revaluation at 31 December 2021	445	37,654	38,099
At 31 December 2021	1,083	997,733	998,816
Analysis between fair value and historical cost			
Investments as above held at fair value	1,083	997,733	998,816

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

Analysis of Other Classes of Investment

	Included at fair value	Total
	£	£
Investment properties		
At 1 January 2021	950,000	950,000
Revaluation at 31 December 2021	38,000	38,000
At 31 December 2021	988,000	988,000
Other investments		
At 1 January 2021	10,079	10,079
Revaluation at 31 December 2021	154	154
At 31 December 2021	10,233	10,233
Summary of other classes of investments at 31 December 2021		
Investment properties	988,000	988,000
Other investments	10,233	10,233
	997,733	997,733

The investment properties has been valued at open market value by the treasurer.

13 Debtors

	2021	2020
	£	£
Trade debtors	70,864	84,572
Prepayments and accrued income	18,092	16,745
Other debtors	2,227	1,850
	91,183	103,167

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	12,008	690,399
Accruals	30,598	206,959
Deferred Income - Unrestricted & designated funds	80,129	83,886
Other creditors	2,336	2,269
	125,071	983,513

15 Creditors: amounts falling due after one year

	2021	2020
	£	£
Loans and overdrafts	1,040,000	400,000
	1,040,000	400,000

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

16 Concessionary loans

Loans made and owing to the charity included in debtors

	2021	2020
	£	£
Aggregate amount of concessionary loans due after more than one year	1,040,000	400,000
Total	1,040,000	400,000

The Congregation has the following concessionary loans; Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2021 is £400,000 and is repayable on 31 May 2026, or earlier if the Congregation sells any or all of the land and buildings. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue; Wilbraham Road (Manchester) Trust Limited. The loan is interest free and secured against the land and buildings of the Congregation. The loan outstanding at 31 December 2021 is £640,000 and is repayable 8 May 2026 or earlier if the Congregation sells any or all of the land and buildings.

17 Related party transactions

The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews
During the period the Congregation received a donation of £45,000 (31 December 2020 £56,740) for the General Fund from The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, charity number 500074, a trust it is associated with through a common trustee and whose trustees are appointed by the Congregation jointly with The Manchester Congregation of Spanish and Portuguese Jews (Shaare Tefillah).

Higham Construction Limited

The Congregation paid Higham Construction Limited, company number 03179347 and of which a council member is a director and shareholder, payments totalling £670,737 in respect of the works on the new synagogue and maintenance at the congregations' properties (31 December 2020 £3,206). At 31 December 2021 there was no accrual (31 December 2020 £183,821) or trade creditors (31 December 2020 £670,313).

Wilbraham Road (Manchester) Trust Ltd

The Congregation received a loan of £640,000 from Wilbraham Road (Manchester) Trust Ltd, charity number 109,4271, a trust of which a council member is a trustee. Further details are disclosed in note 16.

George Elias Charitable Trust

The Congregation received a donation of £183,108 from George Elias Charitable Trust, charity number 273993, a trust of which a council member is a trustee.

18 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	4,645,496	-	1,040,000	5,685,496
Investments at valuation:-				
Fixed asset investments	988,001	-	10,815	998,816
Current Assets	169,094	-	62,757	231,851
Current Liabilities	(125,071)	-	-	(125,071)
Long Term Liabilities	-	-	(1,040,000)	(1,040,000)
	5,677,520	-	73,572	5,751,092
At 1 January 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,362,732	-	4,324,752	5,687,484
Investments at valuation:-				
Fixed asset investments	950,000	-	10,717	960,717
Current Assets	1,873,687	-	(1,628,021)	245,666
Current Liabilities	(132,775)	-	(850,738)	(983,513)
Long Term Liabilities	-	-	(400,000)	(400,000)
	4,053,644	-	1,456,710	5,510,354

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

19 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021 See Note 20	Transfers between funds in 2021	Funds carried forward to 2022
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	4,053,644	54,469	1,569,407	5,677,520
Total unrestricted and designated funds	4,053,644	54,469	1,569,407	5,677,520
Restricted funds:-				
Yom Kippur Appeal	34,913	2,801	-	37,714
Shaare Rahamin Charitable Trust	19,613	455	-	20,068
Webber Fund	11,437	(95)	-	11,342
Hale Synagogue Building Fund	1,386,299	183,108	(1,569,407)	-
Pre Barmitzvah Haftorah	1,198	-	-	1,198
Esther Ellituv Prize Fund	3,250	-	-	3,250
Lydia Collins	-	-	-	-
Total restricted funds	1,456,710	186,269	(1,569,407)	73,572
Total charity funds	5,510,354	240,738	-	5,751,092

Fund Transfers. On receipt of the final invoices relating to the building of the Hale Synagogue the balance of the fund was transferred to Unrestricted Revenue Funds.

20 Analysis of movements in funds over the year as shown in Note 19

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	327,701	(311,232)	38,000	54,469
Restricted funds:-				
Yom Kippur Appeal	22,305	(19,504)	-	2,801
Shaare Rahamin Charitable Trust	10	-	445	455
Webber Fund	251	-	(346)	(95)
Hale Synagogue Building Fund	183,108	-	-	183,108
Pre Barmitzvah Haftorah	-	-	-	-
Esther Ellituv Prize Fund	-	-	-	-
Lydia Collins	5,250	(5,250)	-	-
	538,625	(335,986)	38,099	240,738

Gains and losses are detailed in note 6

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2021

21 The purposes for which the funds as detailed in note 19 are held by the charity are:-

Unrestricted and designated funds:-	
Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Restricted funds:-	
Yom Kippur Appeal	The monies collected at Yom Kippur which are held on trust for onward donation do not form part of the congregation's general fund.
Shaare Rahamin Charitable Trust	To make loans to poor or necessitous Jews, to make grants to poor or necessitous Jews on apprenticeship to any trade, profession or honourable vocation to enable them to qualify or on marriage of for such other purposes the trustees think proper and for any other charitable purposes in such manner and on such terms as the trustees in their absolute discretion think proper provided always that a preference is given to the members of the Withington Congregation of Spanish and Portuguese Jews and their families.
Webber Fund	In 1984 the Webber family made a donation of £5,000 to The Withington Congregation of Spanish and Portuguese Jews in memory of the late Mr. Alfred D. Webber. The sum was to be invested, and the income was to be used for the purchase of bar- and bat- mitzvah presentations. The term of endowment came to an end in January 2006 and a transfer from endowment funds to restricted funds was made to reflect this.
Hale Synagogue Building Fund Pre Barmitzvah Haftorah	To be used for building the new synagogue in Hale. Fund established from donations received from Rabbi Levy and the Rabbinical Council. A gift of £25 to be paid to all boys who read the haftorah before their barmitzvah.
Esther Ellituv Prize Fund Lydia Collins	Fund established on receipt of a legacy. A donation for the publication of a new book by Lydia Collins. The proceeds from future sales of this book by the Congregation will be unrestricted.

22 Ultimate controlling party

The charity is under the control of its legal members.

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

23 Donations, Grants and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals				
Small donations individually less than £1000	31,544	20,305	51,849	42,719
Donations over £1000	1,000	7,250	8,250	58,250
Total donations and gifts from individuals	32,544	27,555	60,099	100,969

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £	
Prior year	60,185	40,784	100,969	

Legacies receivable

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Legacies over £1000	1,020	-	1,020	-
Total legacies receivable	1,020	-	1,020	-

Revenue grants from government and public bodies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Furlough	8,954	-	8,954	14,406
Total public sector revenue grants	8,954	-	8,954	14,406

Revenue grants and donations from non public bodies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Small grants individually less than £1000	-	-	-	1,100
Board of Elders	45,000	-	45,000	56,740
CST	7,479	-	7,479	7,321
George Elias Charitable Trust	-	183,108	183,108	-
Total private sector revenue grants	52,479	183,108	235,587	65,161

All public and private sector revenue grants in prior year were unrestricted

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

Membership subscriptions as donations

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Membership subscriptions as donations	181,511	-	181,511	190,105

All membership subscriptions as donations in prior year were unrestricted

Total Donations, Grants and Legacies	A1			
		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Prior year				
Total Donations, Grants and Legacies	A1	329,857	40,784	370,641

24 Income from charitable activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total funds 2020 £
Primary purpose and ancillary activities				
Report Patronage	-	-	-	200
Wedding Fees	500	-	500	750
Ladies Guild	2,378	-	2,378	7,226
Hire of Hall	1,600	-	1,600	2,750
Purim	-	-	-	13,465
Special Events	7,280	-	7,280	1,244
Barmitzvah Lessons	4,500	-	4,500	2,045
Citizenship Letters	1,900	-	1,900	-
Total Primary purpose and ancillary activities	18,158	-	18,158	27,680

All primary purpose and ancillary activities in prior year were unrestricted

25 Total Income from charitable activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Current year				
Total income from charitable activities	18,158	-	18,158	27,680
Total from charitable activities	A2	-	18,158	27,680

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

26 Income from other, non charitable, ancillary activities

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Lydia Collins		240	-	240	-
Basil Jeuda		10	-	10	-
Total from other activities	A3	250	-	250	-

All income from other, non charitable, ancillary activities in prior year was unrestricted

27 Investment income

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Property Rental Income		26,500	-	26,500	22,700
Dividend Income		-	-	-	18
Bank Interest Receivable		5	10	15	98
Charibond Income		-	251	251	241
Keren Hatorah Income		630	-	630	705
Total investment income	A4	27,135	261	27,396	23,762

Investment income - Prior Year analysis

		Unrestricted Funds	Restricted Funds	Total Funds
Prior Year		23,455	307	23,762

28 Other income and gains

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Realised gains and losses disposal of property		-	-	-	18,238
Filming at Didsbury		5,650	-	5,650	-
Total other income	A5	5,650	-	5,650	18,238

All other income and gains in prior year was unrestricted

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

29 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Current Year					
Gross Salaries and Self Employment - charitable activities		121,770	-	121,770	116,472
Employers' NI - Charitable activities		3,189	-	3,189	1,595
Defined contribution pension costs - charitable activities		1,381	-	1,381	1,236
Motor, travel and entertaining		4,490	-	4,490	2,482
Staff costs - other		-	-	-	255
Lulav, plaques and memorial stones, child/shabbat		1,174	-	1,174	677
Purim		835	-	835	10,319
Special Events		5,319	-	5,319	2,218
Ladies Guild		3,134	-	3,134	4,736
Pre Barmitzvah Haftorah and books for presentation		887	-	887	207
Total direct spending	B2a	142,179	-	142,179	140,197
Prior Year					
Gross Salaries and Self Employment - charitable activities		116,472	-	116,472	
Employers' NI - Charitable activities		1,595	-	1,595	
Defined contribution pension costs - charitable activities		1,236	-	1,236	
Motor, travel and entertaining		2,482	-	2,482	
Staff costs - other		255	-	255	
Lulav, plaques and memorial stones, child/shabbat		677	-	677	
Purim		10,319	-	10,319	
Special Events		2,218	-	2,218	
Ladies Guild		4,736	-	4,736	
Pre Barmitzvah Haftorah and books for presentation		232	(25)	207	
Total direct spending	B2a	140,222	(25)	140,197	

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

30 Expenditure on charitable activities- Grant funding of activities

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Yom Kippur Charity Giving		-	19,500	19,500	10,500
Total grantmaking costs	B2c	-	19,500	19,500	10,500

Breakdown of Grants made to organisations

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £
Federation of Jewish Services		-	2,000	2,000
Or Meir Bracha		-	2,000	2,000
Chai Cancer Care		-	2,000	2,000
Shabetai Levy		-	1,000	1,000
Camp Simcha		-	2,000	2,000
Kolel Chabad		-	2,000	2,000
Chabad Manchester University		-	2,000	2,000
HMD Llandudno		-	500	500
Langdon		-	2,000	2,000
Jewish Blind & Disabled		-	2,000	2,000
L'Chaim Foodbank		-	2,000	2,000
		-	19,500	19,500

Prior Year

		Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Yom Kippur Charity Giving		-	10,500	10,500
Total grantmaking costs	B2c	-	10,500	10,500

Breakdown of Grants made to organisations

		Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Federation of Jewish Services		-	1,000	1,000
Or Meir Bracha		-	1,000	1,000
Chai Cancer Care		-	1,000	1,000
Shabetai Levy		-	1,000	1,000
Camp Simcha		-	1,000	1,000
Kolel Chabad		-	1,000	1,000
Chabad Manchester University		-	1,000	1,000
HMD Llandudno		-	500	500
Langdon		-	1,000	1,000
Jewish Blind & Disabled		-	1,000	1,000
L'Chaim Foodbank		-	1,000	1,000
		-	10,500	10,500

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

31 Support costs for charitable activities

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Current Year					
Premises Expenses					
Rates and water charges		12,400	-	12,400	11,096
Light heat and power		32,212	-	32,212	31,304
Cleaning (including laundry)		8,932	-	8,932	6,202
Premises repairs, renewals and maintenance		29,895	-	29,895	45,240
Kitchen expenses		-	-	-	77
Insurance		32,542	-	32,542	27,036
Security		14,719	-	14,719	8,749
Gardening		6,412	-	6,412	7,116
Administrative overheads					
Telephone, fax and internet		4,747	-	4,747	4,714
Postage		3,131	-	3,131	3,750
Stationery and printing		1,905	-	1,905	1,740
Software licences and expenses		4,229	-	4,229	5,070
Sundry expenses		770	-	770	5,973
Levies		2,065	-	2,065	2,771
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees		2,240	-	2,240	2,030
Legal fees		6,330	-	6,330	1,207
Financial costs					
Bank charges		-	4	4	83
Depreciation & Amortisation in total for the period		1,276	-	1,276	1,607
Support costs before reallocation		163,805	4	163,809	165,765
Total support costs - Current Year		163,805	4	163,809	165,765

Except for bank charges of £13, all the expenditure in the prior year was unrestricted

32 Other Expenditure - Governance costs

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Current Year					
Auditor's fees		5,040	-	5,040	4,920
Total Governance costs		5,040	-	5,040	4,920

All the expenditure in the prior year was unrestricted.

33 Total Charitable expenditure

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Current Year					
Total direct spending	B2a	142,179	-	142,179	140,197
Total grantmaking costs	B2c	-	19,500	19,500	10,500
Total support costs	B2d	163,805	4	163,809	165,765
Total Governance costs	B2e	5,040	-	5,040	4,920
Total charitable expenditure	B2	311,024	19,504	330,528	321,382
Prior Year					
Total direct spending	B2a	140,222	(25)	140,197	
Total grantmaking costs	B2c	-	10,500	10,500	
Total support costs	B2d	165,752	13	165,765	
Total Governance costs	B2e	4,920	-	4,920	
Total charitable expenditure	B2	310,894	10,488	321,382	

34 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Current Year					
Lydia Collins Expenses		197	5,250	5,447	20
Basil Jeuda		11	-	11	-
Total fundraising costs	B1	208	5,250	5,458	20
Prior Year					
Lydia Collins Expenses		20	-	20	
Total fundraising costs	B1	20	-	20	

All the expenditure in the prior year was unrestricted.

Accounts

The Charity Registration Number is :- 1067759

The Sephardi Congregation of South Manchester

Report and Accounts

31 December 2020

The Sephardi Congregation of South Manchester

Report and accounts for the year ended 31 December 2020

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The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2020

The Trustees present their Report and Accounts for the year ended 31 December 2020.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Sephardi Congregation of South Manchester.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1067759.

Legal structure of the charity

The governing document of the charity is the Ascama adopted 20th May 2007 as amended 16th May 2010 and 13th December 2015.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

24 Wicker Lane
Hale Barns,
WA15 0HQ
Telephone 0161 980 1877
Email Address shaarehayim@clara.co.uk

The Trustees in office on the date the report was approved were:-

Anthony Leon
Daniel Betesh
David Peppi
Anthony M Sultan
Reuben Solomon
Victor Hassan
Jonathan Shasha
Stephen Blank
Joe Dwek CBE
Judge Clement Goldstone QC

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2020

The following persons served on the Council during the year ended 31 December 2020: -

Name	Position	Appointed, Resigned/Retired
Richard Simon	Chairman	
Stephen Elias	Treasurer	
Rosalyn Farshi	Hon Secretary	
Jonathan Shasha		
Reuben Solomon		
Anthony M Sultan		Resigned 17 May 2020
Jonathan Dwek		
Tracey Kingsley		
Mark Benson		
Ben Whiteman		Appointed 11 January 2021

The following persons served on the Presidents Committee during the year ended 31 December 2020: -

Name	Position	Appointed, Resigned/Retired
Mike Khodadad	President	
Rosalyn Farshi	Hon Secretary	
Victor Hassan		
Reuben Solomon		
Helena Bower		
Shelley Wagon		
Howard Sherington		
Igal Farshi		
Ladan Nosrati		
Richard Simon	Council Chairman	

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The principal activity and objectives and activity of the Congregation are to facilitate Jewish Worship in the Sephardi tradition and rituals and other congregational educational and charitable purposes.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

Following Rabbi Shlomo Ellituv's retirement we are pleased to note that Rabbi Gabriel Kada was appointed to officiate and conduct services at Queenston Road.

Covid 19 has provided a huge challenge to all places of worship. Your Trustees believe that under the able leadership of Rabbi Amir Ellituv and our Executive that the Congregation has continued to provide strong religious and pastoral support to our members within the limitations of government guidelines.

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2020

Real Estate

Our real estate at Wicker Lane, Hale Barns continues to generate an income stream for the Congregation. Two of the three dwellings on the Wicker Lane site are rented out.

The Congregation completed the sale of 6 Queenston Road at a price of £847,500 less costs (this compares with a revalued book figure at 31/12/2019 of £825,000). The proceeds of the sale have been used to pay down part of the Safra Foundation loan.

Further to the resolution passed at the EGM on 8th July 2018, Savills have been appointed as agent to invite plans from experienced developers for the development of the Didsbury site as a whole to include the creation or retention of synagogue facilities. Savills have commenced the marketing of the site and we will be reporting the Congregation once proposals are received and reviewed.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The appointment of the original Trustees occurred on the amalgamation of the two original congregations. Trustees are appointed in accordance with the Trust Deed which provides that there shall be at least four Trustees and a maximum of twelve Trustees who shall be appointed by a resolution of the members of the Congregation passed at a general meeting in accordance with the Ascamaot. No procedure for nomination of Trustees is prescribed although new Trustees should be members for at least five years and have served at least two years on the Mahamad. In practice new Trustees have been proposed by the existing Trustees. The only specific restriction imposed by the governing document is that the Trustees shall not dispose of or purchase any land or buildings unless authorised by a resolution of the members of the Congregation.

The charity's organisational structure.

The Congregation has a two-tier decision making process. The duties of the Council are set out in the Ascamaot which was adopted (replacing the previous Ascamaot) at an Extraordinary General Meeting of the Congregation held on 20th May 2007 and subsequently amended at an Extraordinary General Meeting of the Congregation held on 16th May 2010 and a subsequent meeting held on 13th December 2015. The Council manages the day to day functions of the Congregation. The Council has responsibility for the business affairs, management and administration of the Congregation. The President's Committee is responsible for religious, cultural and social functions of the Congregation and for all its rituals and ceremonies. The Honorary Officers and President's Committee, and from 2009, half the Council are appointed annually by the Congregation. The assets of the Congregation are vested in the Trustees, who are appointed by the Congregation.

At the Council Meeting held on 20th June 2016, the Council unanimously adopted a formalised modus operandi for the operation of the Yom Kippur Appeal, in order that the Congregation should have greater visibility of the application of funds raised by the Appeal and in accordance with the principles of sound governance.

The donations for this year are listed in note 30 to the accounts.

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2020

The charity's relationships with related parties.

The Congregation is directly related to the Keren Hatorah Trust, charity number 519517 and the Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, charity number 500074.

Bankers NatWest plc, PO Box 305, Spring Gardens, Manchester, M60 2DB
Lloyds TSB plc, 53 King Street, Manchester, M2 4LQ

Financial review

The charity's financial position at the end of the year ended 31 December 2020

The financial position of the charity at 31 December 2020 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2020 £	2019 £
Net income	118,672	51,537
Unrestricted Revenue Funds available for the general purposes of the charity	4,053,642	3,965,327
Restricted Revenue Funds	1,456,710	1,426,353
Total Funds	5,510,352	5,391,680

Financial review of the position at the reporting date, 31 December 2020 .

The surplus for the year on the unrestricted funds was £88,315. The combined net movement in funds was a surplus of £118,672. The Congregation remains reliant on unrestricted income from annual subscriptions and voluntary offerings, which amounted to £190,105 (net of bad debts) and donations, legacies and other income which total £125,346.

Policies on reserves.

The Congregation aims to hold reserves sufficient to ensure that it is a going concern. Specifically, the Council aims to maintain cash reserves in unrestricted funds at a level which equates to at least three months of expenditure. At the 31 December 2020, the Congregation held £142,497 in cash reserves.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives.

The Trustees may invest the funds in any manner in accordance with the prevailing law in connection with the investment of trust funds. The Council, so enabled by the Trustees, makes all significant investment decisions. All significant cash spend decisions are made by the Council or by the Congregation as required by the Ascarnot.

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2020

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The Council and Trustees of the Congregation have considered the major risks to which the Congregation is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trustees do not perceive that the Congregation is vulnerable to any major risks in view of its current financial position.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Plans for future periods

Notwithstanding any decision on the future location of services, the Trustees (and Council) are committed to ensuring that there are services available to our members in the Didsbury area, for as long as there is such a requirement and subject to such services being supported by a Minyan. The commitment remains in place up to at least 31 December 2021.

Current Year

The current year has been difficult in the sense that we have had to deal with Covid and the various Lockdowns. We have endeavoured to hold services by Zoom throughout the year where access to the Synagogues was not possible.

We are grateful to both Rabbi Amir and Rabbi Gabriel for their efforts in trying to keep the Congregation together and to Rabbi Amir for the many Zoom Evenings that he arranged for the interest of Congregants.

As we write, we look as though we may return to some form of normality in the second half of 2021.

Thanks, finally to all those people who have helped with Security in both locations which is so vitally important and here mention should be made of Ben Whiteman, Jack Shalom and Peter Hunter.

Details of The Auditor

Langer & Co
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

The Sephardi Congregation of South Manchester

Trustees' Annual Report for the year ended 31 December 2020

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

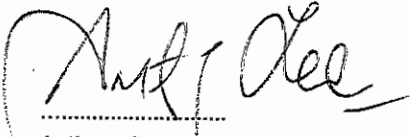
- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

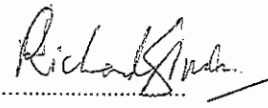
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 5 May 2021



Anthony Leon
Chairman of the Trustees



Richard Simon
Chairman of Council

Independent auditors' report to the trustees of The Sephardi Congregation of South Manchester

Opinion

We have audited the financial statements of The Sephardi Congregation of South Manchester for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditors' report to the trustees of The Sephardi Congregation of South Manchester

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- Enquiries of management, including obtaining and reviewing supporting documentation, concerning policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- remuneration policies, key drivers for remuneration and bonus levels; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and
- any potential indicators of fraud. The engagement team have experience of working with companies and this experience was relevant to the discussion about where fraud risks may arise.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in. The key laws and regulations we considered in this context included the Charities Act 2011 and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Independent auditors' report to the trustees of The Sephardi Congregation of South Manchester

Audit response to risks identified

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities including Charity Commission and HMRC ;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



.....
Langer & Co

**Chartered Accountant and
Statutory Auditor**

5 May 2021

.....
Date

**8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY**

Langer & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2020

Statement of Financial Activities for the year ended 31 December 2020

	Notes	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
			2020 £	2020 £	2020 £	2019 £
Income & Endowments from:						
Donations & Legacies	23	A1	329,857	40,784	370,641	351,988
Charitable activities	24	A2	27,680	-	27,680	50,880
Other trading activities	26	A3	-	-	-	92
Investments	27	A4	23,454	307	23,761	26,217
Other	28	A5	18,238	-	18,238	-
Total income		A	399,229	41,091	440,320	429,177
Expenditure on:						
Raising funds		B1	20	-	20	-
Charitable activities	33	B2	310,894	10,488	321,382	377,636
Total expenditure		B	310,914	10,488	321,402	377,636
Net gains/(losses) on investments	6	B4	-	(246)	(246)	(4)
Net income for the year			88,315	30,357	118,672	51,537
Net income after transfers		A-B-C	88,315	30,357	118,672	51,537
Net movement in funds			88,315	30,357	118,672	51,537
Reconciliation of funds:-		E				
Total funds brought forward			3,965,327	1,426,353	5,391,680	5,340,143
Total funds carried forward			4,053,642	1,456,710	5,510,352	5,391,680

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 16 to 31 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2020

The Sephardi Congregation of South Manchester - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Income & Endowments from:				
Donations & Legacies	A1	274,054	77,933	351,988
Charitable activities	A2	50,880	-	50,880
Other trading activities	A3	92	-	92
Investments	A4	25,786	431	26,217
Other	A5	-	-	-
Total income	A	350,812	78,364	429,177
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	352,626	25,010	377,636
Total expenditure	B	352,626	25,010	377,636
Net gains/(losses) on investments	B4	-	(4)	(4)
Net income for the year		(1,814)	53,350	51,537
Transfers between funds	C	-	-	-
Net income after transfers		(1,814)	53,350	51,537
Net movement in funds		(1,814)	53,350	51,537
Reconciliation of funds:-	E			
Total funds brought forward		3,967,140	1,373,003	5,340,143
Total funds carried forward		3,965,326	1,426,353	5,391,680

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 16 to 31 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2020

Statement of Total Recognised Gains and Losses for the year ended 31 December 2020

	2020 £	2019 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	100,680	51,541
Realised net gains/(losses)	18,238	-
Income from operations before tax in the Statement of Financial Activities	118,918	51,541
Add/(deduct) non income and expenditure items:-		
Unrealised gains/(losses) on investments	(246)	(4)
Net Movement in funds before taxation	118,672	51,537
Funds generated in the year as shown on Statement of Financial Activities	118,672	51,537

The Sephardi Congregation of South Manchester - Resources applied in the year ended 31 December 2020 towards fixed assets for Charity use:-

	2020 £	2019 £
Funds generated in the year as detailed in the SOFA	118,672	51,537
Resources applied on functional fixed assets	(1,530)	-
Net resources available to fund charitable activities	117,142	51,537

Movements in revenue and capital funds for the year ended 31 December 2020

Revenue accumulated funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
Accumulated funds brought forward	3,965,327	1,426,353	5,391,680	5,340,143
Recognised gains and losses before transfers	88,315	30,357	118,672	51,537
	4,053,642	1,456,710	5,510,352	5,391,680
Closing revenue funds	4,053,642	1,456,710	5,510,352	5,391,680
Summary of funds	Unrestricted and Designated funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last Year Total Funds 2019 £
Revenue accumulated funds	4,053,642	1,456,710	5,510,352	5,391,680

The notes attached on pages 16 to 31 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Statement of Financial Activities for the year ended 31 December 2020

**The Sephardi Congregation of South Manchester
Income and Expenditure Account for the year ended 31 December 2020 as required by the Companies Act 2006**

	2020 £	2019 £
Income		
Income from operations	398,320	402,960
Investment income		
Income from investments, other than interest receivable	23,664	26,019
Interest receivable	98	198
Gross income in the year before exceptional items	422,082	429,177
Exceptional items:		
Realised gains and losses disposal of property	18,238	-
Gross income in the year including exceptional items	440,320	429,177
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	314,855	369,159
Depreciation and amortisation	1,607	3,557
Fundraising costs	20	-
Governance costs	4,920	4,920
Total expenditure in the year	321,402	377,636
Net income before tax in the financial year	118,918	51,541
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	118,918	51,541
Retained surplus for the financial year	118,918	51,541

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 16 to 31 form an integral part of these accounts.

The Sephardi Congregation of South Manchester - Balance Sheet as at 31 December 2020

	SORP		2020	2019
	Notes	Ref	£	£
Fixed assets		A		
Tangible assets	11	A2	5,687,484	5,687,561
Investments held as fixed assets	12	A4	960,717	1,785,963
Total fixed assets			<u>6,648,201</u>	<u>7,473,524</u>
Current assets		B		
Debtors	13	B2	103,167	95,841
Cash at bank and in hand		B4	142,497	91,278
Total current assets			<u>245,664</u>	<u>187,119</u>
Creditors: amounts falling due within one year	14	C1	<u>(983,513)</u>	<u>(1,268,963)</u>
Net current assets			(737,849)	(1,081,844)
Net assets			<u>5,910,352</u>	<u>6,391,680</u>
Creditors: amounts falling due after more than one year	15	C2	(400,000)	(1,000,000)
The total net assets of the charity			<u>5,510,352</u>	<u>5,391,680</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds				
Restricted Revenue Funds	19	D2	1,456,710	1,426,353
			1,456,710	1,426,353
Unrestricted Funds				
Unrestricted Revenue Funds	19	D3	4,053,642	3,965,327
			4,053,642	3,965,327
Total charity funds			<u>5,510,352</u>	<u>5,391,680</u>

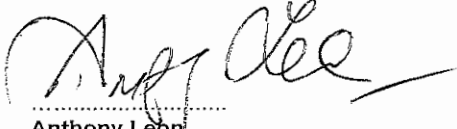
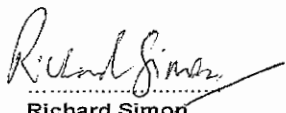
The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 9.

The Sephardi Congregation of South Manchester - Balance Sheet as at 31 December 2020

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

 Anthony Leon Chairman of the Trustees	 Richard Simon Chairman of Council
Approved by the board of trustees on 5 May 2021	

The notes attached on pages 16 to 31 form an integral part of these accounts.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and 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), Charities SORP (FRS102), as amended by Update Bulletin 1.

The accounts have been prepared in accordance with applicable charity law in England this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to Charities SORP (FRS102) in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following Charities SORP (FRS102) instead of Charities SORP (FRSSE) to the extent necessary to give a true and fair view in the circumstances.

Going Concern

The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Risks and future assumptions

The charity constitutes a public benefit entity as defined by FRS102.

The charity is an unincorporated trust registered in England. The principal address of the charity is 24 Wicker Lane, Hale Barns, WA15 0HQ.

Policies relating to categories of income and income recognition.

Nature of income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Plant, machinery, fixtures and fittings	33 & 15 % straight line

Financial instruments including cash and bank balances

The Congregation has basic financial instruments and a concessionary loan. These are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

The Congregation has a concessionary loan from the Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2020 is £400,000 and is repayable in a single instalment on 31 May 2026. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue.

5 Net surplus before tax in the financial year

	2020 £	2019 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	1,607	3,557
Pension costs	1,236	1,185
Auditors' remuneration	4,920	4,920

6 Investment gains

<i>Current Year</i>	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<i>Unrealised gains /(losses) and writing down of carrying values</i>				
Listed investments - Unrealised	-	(361)	(361)	(158)
Other Unlisted Investments - Unrealised	-	115	115	154
Investment properties - Unrealised	-	-	-	-
Total unrealised gains/(losses) etc	-	(246)	(246)	(4)
Total realised and unrealised gains	-	(246)	(246)	(4)
<i>Prior year</i>				
	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £	
<i>Unrealised gains /(losses) and writing down of carrying values</i>				
Listed investments - Unrealised	-	(158)	(158)	
Other Unlisted Investments - Unrealised	-	154	154	
Investment properties - Unrealised	-	-	-	
Total unrealised gains/(losses) etc	-	(4)	(4)	
Total realised and unrealised gains	-	(4)	(4)	

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

7 Staff costs and emoluments

<i>Salary costs</i>	2020 £	2019 £
Gross Salaries and Self Employment excluding trustees and key management personnel	116,472	107,415
Employer's National Insurance for all staff	1,595	4,824
Employer's operating costs of defined contribution pension schemes	1,236	1,185
Total salaries, wages and related costs	119,303	113,424

<i>Numbers of full time employees or full time equivalents</i>	2020	2019
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The average number of total staff employed in the year was	6	7
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The estimated full time equivalent number of all staff employed in the year was	6	5
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The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	6	5
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The estimated full time equivalent number of all staff employed as above	6	5
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Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Deferred income - Unrestricted and Designated funds

<i>Current Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
General Fund	80,675	80,675	83,886	83,886
Total	80,675	80,675	83,886	83,886

	2020 £	2019 £
These deferrals are included in creditors	83,886	80,675

<i>Prior Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
General Fund	78,847	78,847	80,675	80,675
Total	78,847	78,847	80,675	80,675

	2019 £	2018 £
These deferrals are included in creditors	80,675	78,847

The deferrals included in creditors are in respect of annual membership subscriptions and for events that do not take place before the year end.

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 January 2020	5,683,772	40,737	5,724,509
Additions	1,530	-	1,530
At 31 December 2020	5,685,302	40,737	5,726,039
Depreciation			
At 1 January 2020	-	36,948	36,948
Charge for the year	-	1,607	1,607
At 31 December 2020	-	38,555	38,555
Net book value			
At 31 December 2020	5,685,302	2,182	5,687,484
At 31 December 2019	5,683,772	3,789	5,687,561
<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
01 January 2019	5,683,772	40,737	5,724,509
01 January 2020	5,683,772	40,737	5,724,509
Depreciation			
01 January 2019	-	33,391	33,391
Charge for the year	-	3,557	3,557
01 January 2020	-	36,948	36,948
Net book value			
01 January 2020	5,683,772	3,789	5,687,561
01 January 2019	5,683,772	7,346	5,691,118

12 Investments held as fixed assets

	Listed investments	Other Classes of Investment	Total
	£	£	£
Carrying values of investments			
At 1 January 2020	999	1,784,964	1,785,963
Revaluation at 31 December 2020	(361)	115	(246)
Disposals	-	(825,000)	(825,000)
At 31 December 2020	638	960,079	960,717
Analysis between fair value and historical cost			
Investments as above held at fair value	638	960,079	960,717

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

Analysis of Other Classes of Investment

	Included at fair value	Total
	£	£
Investment properties		
At 1 January 2020	1,775,000	1,775,000
Disposals	(825,000)	(825,000)
At 31 December 2020	950,000	950,000
Other investments		
At 1 January 2020	9,810	9,810
Revaluation at 31 December 2020	154	154
At 31 December 2020	9,964	9,964
Summary of other classes of investments at 31 December 2020		
Investment properties	950,000	950,000
Other investments	9,964	9,964
	960,079	960,079

The investment properties has been valued at open market value by the treasurer.

13 Debtors

	2020	2019
	£	£
Trade debtors	84,572	72,500
Prepayments and accrued income	16,745	20,091
Other debtors	1,850	3,250
	103,167	95,841

14 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	-	300,000
Trade creditors	690,399	686,435
Accruals	206,959	199,634
Deferred Income - Unrestricted & designated funds	83,886	80,675
PAYE, NIC VAT and other taxes	-	-
Other creditors	2,269	2,219
	983,513	1,268,963

15 Creditors: amounts falling due after one year

	2020	2019
	£	£
Loans and overdrafts	400,000	1,000,000
	400,000	1,000,000

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

16 Concessionary loans

Loans made and owing to the charity included in debtors

	2020 £	2019 £
Aggregate amount of concessionary loans due within one year	-	300,000
Aggregate amount of concessionary loans due after more than one year	400,000	1,000,000
Total	400,000	1,300,000

The Congregation has a concessionary loan from the Safra Foundation. The loan is interest free. The loan outstanding at 31 December 2020 is £400,000 and is repayable in a single instalment on 31 May 2026. If repayment is not made on time the loan converts to an investment and a profit not exceeding 5% shall accrue.

17 Related party transactions

The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews
During the period the Congregation received a donation of £56,740 (31 December 2019 £30,200) for the General Fund from The Conjoint Board of Elders of the Manchester Congregations of Spanish and Portuguese Jews, charity number 500074, a trust it is associated with through a common trustee and whose trustees are appointed by the Congregation jointly with The Manchester Congregation of Spanish and Portuguese Jews (Shaare Tefillah).

Higham Construction Limited

The Congregation paid Higham Construction Limited, company number 03179347 and of which a council member is a director and shareholder, payments totalling £3,206 in respect of the works on the new synagogue and maintenance at the congregations' properties (31 December 2019 £5,773). At 31 December 2020 £183,821 was accrued (31 December 2019 £182,809) and £670,313 was within trade creditors (31 December 2019 £670,378).

18 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,362,732	-	4,324,752	5,687,484
Investments at valuation:-				
Fixed asset investments	950,000	-	10,717	960,717
Current Assets	1,873,685	-	(1,628,021)	245,664
Current Liabilities	(132,775)	-	(850,738)	(983,513)
Long Term Liabilities	-	-	(400,000)	(400,000)
	4,053,642	-	1,456,710	5,510,352
At 1 January 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,362,809	-	4,324,752	5,687,561
Investments at valuation:-				
Fixed asset investments	1,775,000	-	10,963	1,785,963
Current Assets	945,743	-	(758,624)	187,119
Current Liabilities	(118,225)	-	(1,150,738)	(1,268,963)
Long Term Liabilities	-	-	(1,000,000)	(1,000,000)
	3,965,327	-	1,426,353	5,391,680

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

19 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2019 £	Movement in funds in 2020 See Note 20 £	Transfers between funds in 2020 £	Funds carried forward to 2021 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	3,965,327	88,315	-	4,053,642
Total unrestricted and designated funds	3,965,327	88,315	-	4,053,642
Restricted funds:-				
Yom Kippur Appeal	29,631	5,282	-	34,913
Shaare Rahamin Charitable Trust	19,919	(306)	-	19,613
Webber Fund	11,081	356	-	11,437
Hale Synagogue Building Fund	1,361,299	25,000	-	1,386,299
Pre Barmitzvah Haftorah	1,173	25	-	1,198
Esther Ellituv Prize Fund	3,250	-	-	3,250
Total restricted funds	1,426,353	30,357	-	1,456,710
Total charity funds	5,391,680	118,672	-	5,510,352

20 Analysis of movements in funds over the year as shown in Note 19

	Income 2020 £	Expenditure 2020 £	Other Gains & Losses 2020 £	Movement in funds 2020 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	399,229	(310,914)	-	88,315
Restricted funds:-				
Yom Kippur Appeal	15,795	(10,513)	-	5,282
Shaare Rahamin Charitable Trust	55	-	(361)	(306)
Webber Fund	241	-	115	356
Hale Synagogue Building Fund	25,000	-	-	25,000
Pre Barmitzvah Haftorah	-	25	-	25
	440,320	(321,402)	(246)	118,672

Gains and losses are detailed in note 6

The Sephardi Congregation of South Manchester

Notes to the Accounts for the year ended 31 December 2020

21 The purposes for which the funds as detailed in note 19 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Yom Kippur Appeal

The monies collected at Yom Kippur which are held on trust for onward donation do not form part of the congregation's general fund.

Shaare Rahamin Charitable Trust

To make loans to poor or necessitous Jews, to make grants to poor or necessitous Jews on apprenticeship to any trade, profession or honourable vocation to enable them to qualify or on marriage of for such other purposes the trustees think proper and for any other charitable purposes in such manner and on such terms as the trustees in their absolute discretion think proper provided always that a preference is given to the members of the Withington Congregation of Spanish and Portuguese Jews and their families.

Webber Fund

In 1984 the Webber family made a donation of £5,000 to The Withington Congregation of Spanish and Portuguese Jews in memory of the late Mr. Alfred D. Webber. The sum was to be invested, and the income was to be used for the purchase of bar- and bat- mitzvah presentations. The term of endowment came to an end in January 2006 and a transfer from endowment funds to restricted funds was made to reflect this.

Hale Synagogue Building Fund Pre Barmitzvah Haftorah

To be used for building the new synagogue in Hale.
Fund established from donations received from Rabbi Levy and the Rabbinical Council. A gift of £25 to be paid to all boys who read the haftorah before their barmitzvah.

Esther Ellituv Prize Fund

Fund established on receipt of a legacy.

22 Ultimate controlling party

The charity is under the control of its legal members.

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

23 Donations, Grants and Legacies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Donations and gifts from individuals				
Small donations individually less than £1000	26,935	15,784	42,719	63,525
Donations over £1000	33,250	25,000	58,250	55,000
Total donations and gifts from individuals	60,185	40,784	100,969	118,525

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Prior year	40,592	77,933	118,525

Legacies receivable

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Small legacies individually less than £1000	-	-	-	700
Legacies over £1000	-	-	-	4,500
Total legacies receivable	-	-	-	5,200

All legacies in prior year were unrestricted

Legacies receivable - Prior Year analysis

	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Prior year	5,200	-	5,200

Revenue grants from government and public bodies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Furlough	14,406	-	14,406	-
Total public sector revenue grants	14,406	-	14,406	-

Revenue grants and donations from non public bodies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Small grants individually less than £1000	1,100	-	1,100	1,100
Board of Elders	56,740	-	56,740	30,200
CST	7,321	-	7,321	6,644
Total private sector revenue grants	65,161	-	65,161	37,944

All private sector revenue grants in prior year were unrestricted

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

Membership subscriptions as donations

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Membership subscriptions as donations	190,105	-	190,105	190,318

All membership subscriptions as donations in prior year were unrestricted

Total Donations, Grants and Legacies	A1	329,857	40,784	370,641	351,987
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Prior year

<i>Prior year</i>		Unrestricted Funds 2019 £	Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Total Donations, Grants and Legacies	A1	274,054	77,933	351,987

24 Income from charitable activities - Trading Activities

Current year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total funds 2019 £
Primary purpose and ancillary trading				
Report Patronage	200	-	200	725
Hale Minyan Contribution	-	-	-	217
Wedding Fees	750	-	750	2,000
Ladies Guild	7,226	-	7,226	24,421
Hire of Hall	2,750	-	2,750	6,078
Purim	13,465	-	13,465	3,803
Special Events	1,244	-	1,244	10,996
Prayer Books	-	-	-	840
Barmitzvah Lessons	2,045	-	2,045	1,800
Total Primary purpose and ancillary trading	27,680	-	27,680	50,880

All primary purpose and ancillary trading in prior year were unrestricted

25 Total Income from charitable activities

Current year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Total income from charitable trading	27,680	-	27,680	50,880
Total from charitable activities	A2	27,680	27,680	50,880

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

26 Income from other, non charitable, trading activities

		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Basil Jeuda		-	-	-	82
Mellman Cook Book		-	-	-	10
Total from other activities	A3	-	-	-	92

All income from other, non charitable, tradings activities in prior year was unrestricted

27 Investment income

		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Property Rental Income		22,700	-	22,700	25,000
Dividend Income		-	18	18	89
Bank Interest Receivable		49	48	98	198
Non Bank interest receivable		-	-	-	-
Charibond Income		-	241	241	225
Keren Hatorah Income		705	-	705	705
Total investment income	A4	23,454	307	23,762	26,217

Investment income - Prior Year analysis

	Unrestricted Funds	Restricted Funds	Total Funds
Prior Year	25,786	431	26,217

28 Other income and gains

		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Current year					
Summary of Realised Gains					
Realised gains and losses disposal of property		18,238	-	18,238	-
Total other income	A5	18,238	-	18,238	-

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

29 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Gross Salaries and Self Employment - charitable activities	116,472	-	116,472	107,415
Employers' NI - Charitable activities	1,595	-	1,595	4,824
Defined contribution pension costs - charitable activities	1,236	-	1,236	1,185
Motor, travel and entertaining	2,482	-	2,482	16,252
Staff costs - other	255	-	255	3,065
Lulav, plaques and memorial stones, child/shabbat	677	-	677	1,711
Purim	10,319	-	10,319	3,037
Special Events	2,218	-	2,218	12,284
Ladies Guild	4,736	-	4,736	22,082
Hale Minyan	-	-	-	1,019
Pre Barmitzvah Haftorah and books for presentation	232	(25)	207	308
Total direct spending	140,222	(25)	140,197	173,182
<i>Prior Year</i>	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £	
Gross Salaries and Self Employment - charitable activities	107,415	-	107,415	
Employers' NI - Charitable activities	4,824	-	4,824	
Defined contribution pension costs - charitable activities	1,185	-	1,185	
Motor, travel and entertaining	16,252	-	16,252	
Staff costs - other	3,065	-	3,065	
Lulav, plaques and memorial stones, child/shabbat	1,711	-	1,711	
Purim	3,037	-	3,037	
Special Events	12,284	-	12,284	
Ladies Guild	22,082	-	22,082	
Hale Minyan	1,019	-	1,019	
Pre Barmitzvah Haftorah and books for presentation	48	260	308	
Total direct spending	172,922	260	173,182	

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

30 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Yom Kippur Charity Giving	-	10,500	10,500	24,750
Total grantmaking costs	-	10,500	10,500	24,750

Breakdown of Grants made to organisations

<i>Current Year</i>	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £
Federation of Jewish Services	-	1,000	1,000
Or Meir Bracha	-	1,000	1,000
Chai Cancer Care	-	1,000	1,000
Shabetai Levy	-	1,000	1,000
Camp Simcha	-	1,000	1,000
Kolel Chabad	-	1,000	1,000
Chabad Manchester University	-	1,000	1,000
HMD Llandudno	-	500	500
Langdon	-	1,000	1,000
Jewish Blind & Disabled	-	1,000	1,000
L'Chaim Foodbank	-	1,000	1,000
	-	10,500	10,500

<i>Prior Year</i>	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Yom Kippur Charity Giving	-	24,750	24,750
Total grantmaking costs	-	24,750	24,750

Breakdown of Grants made to organisations

<i>Prior Year</i>	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Federation of Jewish Services	-	2,000	2,000
Or Meir Bracha	-	2,000	2,000
Chai Cancer Care	-	2,000	2,000
Shabetai Levy	-	2,000	2,000
Camp Simcha	-	2,000	2,000
King David School	-	2,000	2,000
Kolel Chabad	-	2,000	2,000
Chabad Manchester University	-	2,000	2,000
North Cheshire Jewish Primary School	-	2,000	2,000
HMD Llandudno	-	750	750
Langdon	-	2,000	2,000
Jewish Blind & Disabled	-	2,000	2,000
L'Chaim Foodbank	-	2,000	2,000
	-	24,750	24,750

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

31 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Premises Expenses				
Rates and water charges	11,096	-	11,096	12,461
Light heat and power	31,304	-	31,304	39,958
Cleaning (including laundry)	6,202	-	6,202	8,556
Premises repairs, renewals and maintenance	45,240	-	45,240	36,655
Kitchen expenses	77	-	77	2,355
Insurance	27,036	-	27,036	29,601
Security	8,749	-	8,749	12,650
Gardening	7,116	-	7,116	5,786
Administrative overheads				
Telephone, fax and internet	4,714	-	4,714	5,232
Postage	3,750	-	3,750	3,269
Stationery and printing	1,740	-	1,740	3,400
Prayer books	-	-	-	1,902
Software licences and expenses	5,070	-	5,070	2,082
Sundry expenses	5,973	-	5,973	3,409
Levies	2,771	-	2,771	1,609
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	2,030	-	2,030	2,020
Legal fees	1,207	-	1,207	246
Financial costs				
Bank charges	70	13	83	36
Depreciation & Amortisation in total for the period	1,607	-	1,607	3,557
Support costs before reallocation	165,752	13	165,765	174,784
Total support costs - Current Year	165,752	13	165,765	174,784

All the expenditure in the prior year was unrestricted.

32 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Auditor's fees	4,920	-	4,920	4,920
Total Governance costs	4,920	-	4,920	4,920

All the expenditure in the prior year was unrestricted.

The Sephardi Congregation of South Manchester

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

33 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Total direct spending	B2a	140,222	(25)	140,197	173,182
Total grantmaking costs	B2c	-	10,500	10,500	24,750
Total support costs	B2d	165,752	13	165,765	174,784
Total Governance costs	B2e	4,920	-	4,920	4,920
Total charitable expenditure	B2	310,894	10,488	321,382	377,636

<i>Prior Year</i>		Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £	
Total direct spending	B2a	172,922	260	173,182	
Total grantmaking costs	B2c	-	24,750	24,750	
Total support costs	B2d	174,784	-	174,784	
Total Governance costs	B2e	4,920	-	4,920	
Total charitable expenditure	B2	352,626	25,010	377,636	