

The Sephardi Congregation of South Manchester



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 Sciamia

Ben & Gemma Peppi

NEW MEMBERS

A warm welcome is extended to the following new members:

The Sadler Family
The Rosenthal Family
Jonathan & Natali Sciamia
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

Contents

	Page
Charity information	1
Trustees' Annual Report	1
Statement of trustees' responsibilities	6
Independent auditor's report	7
Funds Statements:-	
Statement of Financial Activities	10
Statement of Financial Activities - Prior Year statement	11
Statement of total recognised gains and losses	12
Movements in funds	12
Balance sheet	13
Notes to the accounts	15

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

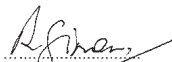
The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



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
The estimated full time equivalent number of all staff employed as above	7	6

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 Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
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.

