

Hatch End Masorti Synagogue Limited

Report and Accounts for the Year Ended 31st December 2023

Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

Hatch End Masorti Synagogue Limited

Company information

Trustees	P Austin (appointed 22 November 2023) S Glass E Lucas (resigned 22 November 2023) N Mendoza D Ross G Ross T Spivack
Secretary	N Mendoza
Company Number	03899916
Charity Number	1080951
Registered Office	1a Halsbury Close Stanmore HA7 3DY

Hatch End Masorti Synagogue Limited

Report of the Trustees

The Trustees present their annual report and the financial statements of the Company for the year ended 31 December 2023.

Background

Hatch End Masorti Synagogue is a company limited by guarantee and does not have a share capital. It is registered as a charity (number 1080951).

Objectives, policy and public benefit

We review our aims and objectives annually, looking at our planned activities for the coming year. We have referred to the Charity Commission general guidance on Public Benefit and have considered how our activities meet the needs of our beneficiaries.

The Company's objectives are:

- (1) The advancement of the Jewish faith in accordance with Masorti principles, in particular by the establishment and maintenance of a religious congregation for the advancement and promotion of the practice and teaching of Judaism in Stanmore and its surrounding area;
- (2) The advancement of education in the history, customs, language, tenets and culture of Judaism.

The activities carried out for the public benefit are:

- The running of synagogue services
- Spiritual and emotional support to members
- Provision of education and outreach services
- Cultural and social events which support our ethos

The Company is a constituent member of Masorti Judaism (charity number 801846) and is part of Mosaic Jewish Community (charity number 1157109).

Organisation

The Trustees are responsible for all policy decisions.

The day to day operations are delegated to an elected council and various functional committees.

Financial position and reserves policy

The operating deficit/surplus is:

	2023	2022
	£	£
Overall deficit during the period	-883	-12,117
Overall funds - surplus	110,596	111,479

The trustees have established a policy whereby the reserves should be a minimum of:
See Note 10 in the Financial Statements.

59,000 50,000

The free reserves are:

	2023	2022
	£	£
Free reserves (Note 9)	93,633	94,516

The Trustees note that the free reserves exceed the reserves policy figure by:

34,633 44,516

Ratio of free reserves over reserves policy
The Trustees will continue to monitor this.

1.59 1.89

Trustees and their interests

The Trustees of the Company during the period were as follows:

P Austin (appointed 22 November 2023)
S Glass
E Lucas (resigned 22 November 2023)
N Mendoza
D Ross
G Ross
T Spivack

This report was approved by the Trustees on 17 April 2024



G Ross
Trustee

Hatch End Masorti Synagogue Limited

Statement of financial activities (including income and expenditure account) for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and expenditure					
Voluntary Income					
Subscriptions receivable		70,780		70,780	48,322
Donations and sponsorship received		7,719		7,719	13,985
Fundraising and other activities (net)		0		0	0
Income tax recoverable		14,509		14,509	11,313
Bank interest receivable		1,900		1,900	921
Total income and endowments		94,908	0	94,908	74,541
Expenditure on charitable activities and other expenditure					
Direct charitable donations	4	6,759	0	6,759	27,015
Management and administration		89,032	0	89,032	59,643
Total expenditure		95,791	0	95,791	86,658
Net (deficit)/surplus in the period		-883	0	-883	-12,117
Movement of funds					
	8				
Fund balance at 1 January		94,516	16,963	111,479	123,596
Net deficit in the period		-883	0	-883	-12,117
Fund balance at 31 December		93,633	16,963	110,596	111,479

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 6 to 9 form an integral part of these financial statements.

Hatch End Masorti Synagogue Limited

Balance sheet as at 31 December 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories			0		0
- fixtures, fittings and equipment			826		1,032
			<u>826</u>		<u>1,032</u>
Current assets:					
Debtors	6	15,222		8,748	
Prayer book stock		441		0	
Cash at bank and in hand		101,396		114,447	
		<u>117,059</u>		<u>123,195</u>	
Creditors:					
Amounts falling due within one year	7	7,288		12,748	
		<u></u>		<u></u>	
Net current assets			109,771		110,447
Total assets less current liabilities			<u>110,597</u>		<u>111,479</u>
Reserves:					
Unrestricted funds	9 and 10	93,633		94,516	
Restricted funds	11	16,963		16,963	
Total funds		<u>110,596</u>		<u>111,479</u>	

The Trustees are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees are responsible for:

(a) ensuring that the Company keeps accounting records and the preparation of accounts which comply with the requirements of the Companies Act; and

(b) preparing financial statements which give a true and fair view of the state of affairs of the Company at 31 December 2023 and of its result for the period then ended in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The accounts were approved by the Trustees on 17 April 2024.



G Ross
Trustee



P Austin
Trustee

The notes on pages 6 to 9 form an integral part of these financial statements.

Hatch End Masorti Synagogue Limited

Notes to the financial statements at 31 December 2023

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently, is set out below.

Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice (Accounting for Charities) (SORP 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Revenue recognition

All income is derived from its normal activities. Subscription income and tax reclaims are accounted for on an accruals basis. Income is recognised once the synagogue has entitlement, probability established and reliability measured. All other income is accounted for on a receipts basis except where it relates to future events.

Resources expended

All expenditure is included on an accruals basis.

The Charity is not registered for VAT and all the expenditure is shown inclusive of irrecoverable input VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The torah scrolls are now fully depreciated.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Torah scrolls and accessories	- 20 years
Fixtures, fittings and equipment	- between 2 and 5 years

2 The operating surplus is stated after:

	2023	2022
	£	£
Depreciation of tangible assets	206	1,298
Donations received	7,719	13,985

3 Staff costs

	2023	2022
	£	£
During the year the staff costs were as follows:		
Salaries	31,975	14,575
Employers' NIC	0	0
Pension contributions (NEST)	2,398	1,093
	<u>34,373</u>	<u>15,668</u>

Average number of employees	1	1
Number of staff accruing retirement benefits under a money purchase scheme	1	1

In the first six months of 2022 there were no staff costs as this expense was either invoiced by Masorti Judaism or recharged by Mosaic Jewish Community (MJC) as they were the employers. From July 2022, HEMS directly employed its rabbi under a separate contract. The MJC staff continue to be recharged to HEMS.

Hatch End Masorti Synagogue Limited

Notes to the financial statements at 31 December 2023 (continued)

4 Expenditure on charitable activities and other expenditure

	2023 £	2022 £
Direct charitable expenditure		
Joint Jewish Burial Society	0	7,732
Masorti Judaism	6,470	6,788
Mosaic Reform Synagogue (see comment below)	0	12,000
Board of Deputies	289	495
	<u>6,759</u>	<u>27,015</u>

There was a special donation in 2022 to Mosaic Reform Synagogue for purchase of kitchen equipment prior to occupation of the new Stanmore premises. This donation used trustees earmarked development funds. The annual Kol Nidre appeal also raises funds from members for nominated external local charities. Money raised totalled £1035 in 2023 for Teach A Man To Fish (2022, £665 for Harrow Food Bank). As HEMS acts as a conduit and the moneys raised are paid over in the same year, the figures are excluded from the accounts.

	2023 £	2022 £
Management and administration		
Premises costs	2,277	5,048
Cheder expenses	262	3,246
Rabbi costs and expenses (see note 3)	36,371	25,128
Mosaic Jewish Community shared overheads (see note 3)	45,070	22,786
Prayer book stock	1,275	0
Megillah restoration costs (net)	215	0
Computer expenses	173	0
Event and catering costs (net)	1,066	1,443
Legal fees	1,800	0
Depreciation	206	1,298
Bank charges	207	148
General expenses	110	547
	<u>89,032</u>	<u>59,644</u>
Total expenditure	<u>95,791</u>	<u>86,659</u>

5 Tangible fixed assets

	Torah scrolls & accessories £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January	35,772	7,438	43,210
Additions	0	0	0
At 31 December	<u>35,772</u>	<u>7,438</u>	<u>43,210</u>
Depreciation			
At 1 January	35,772	6,406	42,178
Charge for the period	0	206	206
At 31 December	<u>35,772</u>	<u>6,612</u>	<u>42,384</u>
Net Book Value			
At 31 December	<u>0</u>	<u>826</u>	<u>826</u>
At 1 January	<u>0</u>	<u>1,032</u>	<u>1,032</u>

Hatch End Masorti Synagogue Limited

Notes to the financial statements at 31 December 2023 (continued)

6 Debtors

	2023 £	2022 £
Income tax recoverable on Gift Aid donations	9,674	7,748
Prepayments and accrued income	221	1,000
Other debtors	5,327	0
	<u>15,222</u>	<u>8,748</u>

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,203	3,286
Deferred income	4,656	3,449
Other creditors	1,429	6,013
	<u>7,288</u>	<u>12,748</u>

8 Reconciliation of movements in total funds

	Unrestricted funds £	Restricted funds £	Total Funds £
Balance at 1 January	94,516	16,963	111,479
Movement in the period	-883	0	-883
Balance at 31 December	<u>93,633</u>	<u>16,963</u>	<u>110,596</u>

9 Free reserves

	2023 £	2022 £
Unrestricted funds at 31 December	93,633	94,516
Free reserves	<u>93,633</u>	<u>94,516</u>

10 Reserves Policy

The Trustees have reviewed the reserves policy in line with their obligations and duties under charity law and regulations.

The purpose of the HEMS reserves policy is to ensure that:

The risks of unforeseen circumstances will be addressed

Planned commitments are covered

HEMS can pay for day to day operational costs for a minimum period of 6 months

Hatch End Masorti's share of Mosaic Jewish Community (MJC) overheads for the calendar year 2024 have been budgeted and approved by all three constituent member synagogues (See note 13). The allocation of these overheads to HEMS is governed by a Financial Management Agreement and is now incorporated into the synagogue's own forecasts. There are no planned commitments nor contingent liabilities as at 31 December 2023. The total anticipated 12 months overhead for HEMS in the calendar year 2024 is circa £118,000. Six months calculation is therefore £59,000.

Hatch End Masorti Synagogue Limited

Notes to the financial statements at 31 December 2023 (continued)

11 Movement on Restricted Funds

	Balance at 1 January 2023	2023 Movement	Balance at 31 December 2023
	£	£	£
Development Fund	16,963	0	16,963
	<u>16,963</u>	<u>0</u>	<u>16,963</u>

The trustees have designated the Development Fund to be used for building set up costs and investment in major religious artefacts to support its primary objectives. The Trustees continue to approach members for sponsorship of these items. Both ark scrolls are now fully depreciated.

12 Capital

The Company is a company limited by guarantee not having a share capital.
The liability of members is limited to £20 each in the event of a winding up of the Company.

13 Mosaic Jewish Community

In October 2022, Mosaic Jewish Community (MJC) moved into a purpose built community centre in Stanmore for the benefit of its constituent members who are all registered charities. Hatch End Masorti Synagogue (HEMS) rebranded in 2023 and now operates as Mosaic Masorti Synagogue (MMS). The other members of MJC are Mosaic Reform Synagogue (MRS), who acquired a 999 year lease on the premises, and Mosaic Liberal Synagogue (MLS).

14 Post Balance Sheet Event

Following the rebranding of the charity in 2023, the Trustees, in February 2024, approved a proposal for a formal change of name to "Mosaic Masorti Synagogue Limited". A Special Resolution to this effect will be voted on by members at the forthcoming 2024 AGM on 22nd May, and it is anticipated this proposal will be approved.



Section A

Independent Examiner's Report

Report to the trustees

Hatch End Masorti Synagogue Ltd

On accounts for the year
ended

31st December 2023

Charity no
(if any)

1080951

Set out on pages

1-9

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2023**.

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

17 April 2024

Name:

Sassoon David Ezekiel

Relevant professional
qualification(s) or body
(if any):

Bsc Econ, ACMA, CGMA Chartered Institute of Management Accountants

Address: 23 Barrow Point Avenue, Pinner, Middlesex, HA5 3HD

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None