

HALE ADULT HEBREW EDUCATION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

HALE ADULT HEBREW EDUCATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi J Portnoy M Cohen Rabbi B Z Portnoy Mr S D Fine
Charity number	1086643
Principal address	193a Ashley Road Hale WA15 9SQ
Independent examiner	Lopian Gross Barnett & Co 1st Floor, Cloister House Riverside New Bailey Street Manchester M3 5FS

HALE ADULT HEBREW EDUCATION TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

HALE ADULT HEBREW EDUCATION TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objective and activity is the advancement of Jewish education amongst adults in Hale, Altrincham and Cheshire.

The trustees confirm that they have referred to guidance contained in the charity commissions' general guidance on public benefit when reviewing the trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the charity continued its one-to-one tutor partner programmes, keynote lectures, other events and publications as well as to develop Youth and Aleph Bet programmes.

The trustees regularly monitored the impact of the Covid pandemic on the charity's activities and continue to do so.

Financial review

The charity's main income is from donations and most of this income is used to develop one-to-one tutor partner programmes, Keynote lectures, Shabbatonim, Youth and Aleph Bet programmes, other events and publications.

During the year, the charity received income of £149,014 and £124,942 was used in furtherance of the charity's objectives. Total funds carried forward are £61,875 in an unrestricted fund to preserve the continuity of operations.

There is no formal policy to maintain a set level of reserves as the charity's main aim is to direct all available income to the furtherance of its objectives. Therefore, the trustees believe that no special reserves need to be held.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The trustees plan to continue the charity's current activities advancing Jewish education amongst adults.

Structure, governance and management

The charity was established by a trust deed dated on 30 November 2000 with a charity number 1086643

The trustees who served during the year and up to the date of signature of the financial statements were:

Rabbi J Portnoy

M Cohen

Rabbi B Z Portnoy

Mr S D Fine

HALE ADULT HEBREW EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Appointment of other trustees is at the discretion of the serving trustees. Training would be offered to new trustees by the existing trustees.

All decisions made on behalf of the charity are made by the trustees.

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

Rabbi J Portnoy

Trustee

Dated: 2 February 2022

HALE ADULT HEBREW EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HALE ADULT HEBREW EDUCATION TRUST

I report to the trustees on my examination of the financial statements of Hale Adult Hebrew Education Trust (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Simon Kaye ACA CTA
Lopian Gross Barnett & Co

1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Dated: 2 February 2022

HALE ADULT HEBREW EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	149,013	166,787
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	124,941	168,241
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		24,072	(1,454)
Fund balances at 6 April 2020		37,803	39,257
		<hr/>	<hr/>
Fund balances at 5 April 2021		<u>61,875</u>	<u>37,803</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HALE ADULT HEBREW EDUCATION TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		28,167		28,167
Current assets					
Debtors	9	1,462		1,012	
Cash at bank and in hand		46,505		26,757	
		<u>47,967</u>		<u>27,769</u>	
Creditors: amounts falling due within one year	11	<u>(14,259)</u>		<u>(18,133)</u>	
Net current assets			33,708		9,636
Total assets less current liabilities			<u>61,875</u>		<u>37,803</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		59,658		35,586	
Initial trust fund		<u>2,217</u>		<u>2,217</u>	
			61,875		37,803
			<u>61,875</u>		<u>37,803</u>

The financial statements were approved by the Trustees on 2 February 2022

Rabbi J Portnoy
Trustee

HALE ADULT HEBREW EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Hale Adult Hebrew Education Trust is a charity established by Trust Deed on 30 November 2000. The charity supports the advancement of Jewish education amongst adults.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenses are included in the financial statements as they become receivable or due.

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

(Continued)

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

The residual cost of the assets is expected to be the same as the original cost and therefore no depreciation has been charged.

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

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

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

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

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

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

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

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

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

HALE ADULT HEBREW EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	149,013	166,787

4 Charitable activities

	2021	2020
	£	£
One-to-one learning programmes, wages, events, Aleph Bet programme, youth project and associated costs	96,442	123,962
Advertising and publications	129	3,566
Premises costs	28,097	40,423
Bank charges and interest	137	-
	124,805	167,951
Share of governance costs (see note 5)	136	290
	124,941	168,241

HALE ADULT HEBREW EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

5 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	-	136	136	-	290	290
	-	136	136	-	290	290
Analysed between Charitable activities	-	136	136	-	290	290

6 Trustees

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

None of the trustees (or any person connected with them) received any reimbursement of expenses from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable activities	5	6

No employees received employee benefits of more than £60,000 during the year.

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

8 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 6 April 2020	28,167
At 5 April 2021	28,167
Carrying amount	
At 5 April 2021	28,167
At 5 April 2020	28,167

HALE ADULT HEBREW EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	1,462	1,012

10 Loans and overdrafts

	2021 £	2020 £
Other loans	5,000	5,000
Loans from related parties	6,000	6,000
	11,000	11,000
Payable within one year	11,000	11,000

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Borrowings	11,000	11,000
Other taxation and social security	796	-
Accruals and deferred income	2,463	7,133
	14,259	18,133

12 Related party transactions

Transactions with related parties

At the year end, the charity owed a trustee £6,000. No interest was charged on the loan.

There were no further related party transactions.