

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Liverpool Old Hebrew Congregation

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

The Liverpool Old Hebrew Congregation

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for the Year Ended 31 December 2023

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The Liverpool Old Hebrew Congregation

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects of the congregation

- a) The advancement of the Jewish religion,
- b) To maintain, repair and preserve, for the benefit of the public, the synagogue at Princes Road with all its artefacts and chattels and also its cemeteries.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Expenditure on charitable activities amounted to £97,609 for the year (2022: £85,337).

FINANCIAL REVIEW

Principal funding sources

The majority of the Charity's income comes from donations and members contributions.

Reserves policy

Funds relative to the ongoing fabric of the synagogue together with any funds held for third parties are maintained as separate restricted funds.

FUTURE PLANS

The major challenge to the charity is to maintain its income and obtain funding for further necessary repairs and refurbishment to the Synagogue and upkeep of cemeteries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust. It was originally registered on 19 September 1874 under the Place of Worship Registrations Act 1855 and was registered by the Charity Commission on 1 November 2001.

Organisational structure

The Congregation is administered by a Board of Charitable Trustees, which comprises the Honorary Officers (Senior and Junior Wardens, Chairman, Honorary Treasurer and Honorary Secretary) plus seven other Trustees.

The above Board meets to review current financial and administrative matters and to plan for the future.

Induction and training of new trustees

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1089175

Principal address

Synagogue Chambers
Princes Road
Liverpool
L8 1TG

The Liverpool Old Hebrew Congregation

Report of the Trustees
for the Year Ended 31 December 2023

Trustees

J Rosenthal (Hon. Treasurer)
E D Rosenfield (Trustee), (Hon. Sec)
D B Kay (Hon. Sec) (deceased 8.5.23)
M P Phillips (Trustee)
Mrs A M Cohen (Trustee & Chairman)
S Marks (Trustee & Senior Warden) (resigned 1.9.23)

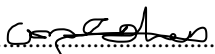
Independent Examiner

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Investment Advisers

Blankstone Sington Limited
Walker House
Exchange Flags
Liverpool
L2 3YL

Approved by order of the board of trustees on14/04/2024..... and signed on its behalf by:

.....

Mrs A M Cohen - Trustee

Independent Examiner's Report to the Trustees of
The Liverpool Old Hebrew Congregation

Independent examiner's report to the trustees of The Liverpool Old Hebrew Congregation

I report to the charity trustees on my examination of the accounts of The Liverpool Old Hebrew Congregation (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Michael Forshaw FCA

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date: 14/04/2024

The Liverpool Old Hebrew Congregation

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		80,758	-	80,758	57,515
Investment income	2	4,531	-	4,531	4,135
Total		85,289	-	85,289	61,650
EXPENDITURE ON					
Raising funds	3	1,311	-	1,311	1,234
Charitable activities					
Princes Road Synagogue		94,136	2,162	96,298	84,103
Total		95,447	2,162	97,609	85,337
Net gains/(losses) on investments		(2,788)	-	(2,788)	(19,785)
NET INCOME/(EXPENDITURE)		(12,946)	(2,162)	(15,108)	(43,472)
Transfers between funds	12	1,435	(1,435)	-	-
Net movement in funds		(11,511)	(3,597)	(15,108)	(43,472)
RECONCILIATION OF FUNDS					
Total funds brought forward		114,914	9,321	124,235	167,707
TOTAL FUNDS CARRIED FORWARD		103,403	5,724	109,127	124,235

The notes form part of these financial statements

The Liverpool Old Hebrew Congregation

Balance Sheet

31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	7	18,151	-	18,151	18,169
Investments	8	110,936	704	111,640	110,636
		129,087	704	129,791	128,805
CURRENT ASSETS					
Debtors	9	7,433	-	7,433	5,886
Cash at bank		1,062	5,020	6,082	22,722
		8,495	5,020	13,515	28,608
CREDITORS					
Amounts falling due within one year	10	(34,179)	-	(34,179)	(33,178)
NET CURRENT ASSETS		(25,684)	5,020	(20,664)	(4,570)
TOTAL ASSETS LESS CURRENT LIABILITIES		103,403	5,724	109,127	124,235
NET ASSETS		103,403	5,724	109,127	124,235
FUNDS	12				
Unrestricted funds				103,403	114,914
Restricted funds				5,724	9,321
TOTAL FUNDS				109,127	124,235

The financial statements were approved by the Board of Trustees and authorised for issue on
14/04/2024..... and were signed on its behalf by:

.....
 A M Cohen - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the category of the resources expended for which it was incurred.

Allocation and apportionment of costs

Costs for each fund are allocated according to the direct costs incurred by each fund.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - see heritage assets policy below

Fixtures and fittings - 15% reducing balance

Fund accounting

The Unrestricted Funds comprise the General Fund and Designated Fund B.

The Restricted Funds comprise:

- a. Kol Nidre Fund represents charity collections not yet paid over.
- b. Restoration Fund represents funds donated specifically for the restoration of the synagogue and for the continuity of the Congregation.
- c. Deane Road Fund represents funds donated specifically for the restoration and maintenance of the closed cemetery.

Heritage assets

The freehold property, which consists of the Synagogue in Princes Road Liverpool, is considered to be an historic and inalienable asset. Its residual value is considered to be in excess of the cost shown in these accounts and therefore no depreciation is provided. The property has not been revalued because in the opinion of the trustees, the costs of professionally valuing this asset would outweigh the benefits to the users of these accounts.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Dividends & interest	<u>4,531</u>	<u>4,135</u>

3. RAISING FUNDS

Investment management costs

	31.12.23	31.12.22
	£	£
Portfolio management	<u>739</u>	<u>1,234</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
	1	1
Administrative	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	57,515	-	57,515
Investment income	<u>4,115</u>	<u>20</u>	<u>4,135</u>
Total	<u>61,630</u>	<u>20</u>	<u>61,650</u>
EXPENDITURE ON			
Raising funds	1,234	-	1,234
Charitable activities			
Princes Road Synagogue	<u>81,542</u>	<u>2,561</u>	<u>84,103</u>
Total	<u>82,776</u>	<u>2,561</u>	<u>85,337</u>
Net gains/(losses) on investments	<u>(19,785)</u>	<u>-</u>	<u>(19,785)</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(40,931)	(2,541)	(43,472)
Transfers between funds	(105)	105	-
Net movement in funds	(41,036)	(2,436)	(43,472)
RECONCILIATION OF FUNDS			
Total funds brought forward	155,950	11,757	167,707
TOTAL FUNDS CARRIED FORWARD	<u>114,914</u>	<u>9,321</u>	<u>124,235</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023 and 31 December 2023	<u>18,050</u>	<u>3,694</u>	<u>894</u>	<u>22,638</u>
DEPRECIATION				
At 1 January 2023	-	3,575	894	4,469
Charge for year	-	18	-	18
At 31 December 2023	-	<u>3,593</u>	<u>894</u>	<u>4,487</u>
NET BOOK VALUE				
At 31 December 2023	<u>18,050</u>	<u>101</u>	<u>-</u>	<u>18,151</u>
At 31 December 2022	<u>18,050</u>	<u>119</u>	<u>-</u>	<u>18,169</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 January 2023	103,006	7,630	110,636
Additions	10,285	16,002	26,287
Disposals	(16,002)	(10,285)	(26,287)
Revaluations	9,589	(12,377)	(2,788)
Management costs	-	(739)	(739)
Dividends & Interest	-	4,531	4,531
At 31 December 2023	<u>106,878</u>	<u>4,762</u>	<u>111,640</u>
NET BOOK VALUE			
At 31 December 2023	<u>106,878</u>	<u>4,762</u>	<u>111,640</u>
At 31 December 2022	<u>103,006</u>	<u>7,630</u>	<u>110,636</u>

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2023 is represented by:

	Listed investments	Cash and settlements pending	Totals
	£	£	£
Valuation in 2023	106,878	-	106,878
Cost	-	4,762	4,762
	106,878	4,762	111,640

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	6,240	5,845
Other debtors	1,193	41
	7,433	5,886

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 11)	14,448	19,898
Trade creditors	132	90
Other creditors	19,599	13,190
	34,179	33,178

11. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	14,448	19,898

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	4,982	(12,946)	5,935	(2,029)
Fund B	109,932	-	(4,500)	105,432
	<u>114,914</u>	<u>(12,946)</u>	<u>1,435</u>	<u>103,403</u>
Restricted funds				
Restoration Fund	704	-	-	704
Kol Nidre Fund	2,010	-	-	2,010
Deane Road	6,607	(2,162)	(1,435)	3,010
	<u>9,321</u>	<u>(2,162)</u>	<u>(1,435)</u>	<u>5,724</u>
TOTAL FUNDS	<u>124,235</u>	<u>(15,108)</u>	<u>-</u>	<u>109,127</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	85,289	(95,447)	(2,788)	(12,946)
Restricted funds				
Deane Road	-	(2,162)	-	(2,162)
TOTAL FUNDS	<u>85,289</u>	<u>(97,609)</u>	<u>(2,788)</u>	<u>(15,108)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	29,113	(24,026)	(105)	4,982
Fund B	126,837	(16,905)	-	109,932
	<u>155,950</u>	<u>(40,931)</u>	<u>(105)</u>	<u>114,914</u>
Restricted funds				
Restoration Fund	684	20	-	704
Kol Nidre Fund	2,010	-	-	2,010
Deane Road	9,063	(2,561)	105	6,607
	<u>11,757</u>	<u>(2,541)</u>	<u>105</u>	<u>9,321</u>
TOTAL FUNDS	<u>167,707</u>	<u>(43,472)</u>	<u>-</u>	<u>124,235</u>

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,516	(81,542)	-	(24,026)
Fund B	4,114	(1,234)	(19,785)	(16,905)
	<u>61,630</u>	<u>(82,776)</u>	<u>(19,785)</u>	<u>(40,931)</u>
Restricted funds				
Restoration Fund	20	-	-	20
Deane Road	-	(2,561)	-	(2,561)
	<u>20</u>	<u>(2,561)</u>	<u>-</u>	<u>(2,541)</u>
TOTAL FUNDS	<u>61,650</u>	<u>(85,337)</u>	<u>(19,785)</u>	<u>(43,472)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	29,113	(36,972)	5,830	(2,029)
Fund B	126,837	(16,905)	(4,500)	105,432
	<u>155,950</u>	<u>(53,877)</u>	<u>1,330</u>	<u>103,403</u>
Restricted funds				
Restoration Fund	684	20	-	704
Kol Nidre Fund	2,010	-	-	2,010
Deane Road	9,063	(4,723)	(1,330)	3,010
	<u>11,757</u>	<u>(4,703)</u>	<u>(1,330)</u>	<u>5,724</u>
TOTAL FUNDS	<u>167,707</u>	<u>(58,580)</u>	<u>-</u>	<u>109,127</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	142,805	(176,989)	(2,788)	(36,972)
Fund B	4,114	(1,234)	(19,785)	(16,905)
	<u>146,919</u>	<u>(178,223)</u>	<u>(22,573)</u>	<u>(53,877)</u>
Restricted funds				
Restoration Fund	20	-	-	20
Deane Road	-	(4,723)	-	(4,723)
	<u>20</u>	<u>(4,723)</u>	<u>-</u>	<u>(4,703)</u>
TOTAL FUNDS	<u>146,939</u>	<u>(182,946)</u>	<u>(22,573)</u>	<u>(58,580)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

14. BURIAL BOARD ACTIVITIES

The £25,480 net Burial Board income is made up of;

Funerals £62,027, Donations £1,796, bank interest £175.

Less £38,518 of other related funeral expense. (Losses brought forward are available).

15. GIFT AID REPAYMENTS

Gift Aid repayments for 2023 amounted to £10,933 (2022 £7,200).

The Liverpool Old Hebrew Congregation

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,034	3,181
Gift Aid repayments	10,933	7,200
Grants	1,965	5,674
Kol Nidre fund	863	993
Tours and Shop	13,365	8,390
Functions & Events	3,494	984
Annual contributions	44,766	28,468
Offerings	1,163	1,354
Kiddush receipts	325	756
Wedding receipts	850	515
	<hr/>	<hr/>
	80,758	57,515
Investment income		
Dividends & interest	4,531	4,135
	<hr/>	<hr/>
Total incoming resources	85,289	61,650
 EXPENDITURE		
Investment management costs		
Portfolio management	739	1,234
 Charitable activities		
Wage costs	16,622	15,640
Rates and water	(3,061)	3,737
Insurance	39,696	27,083
Light and heat	22,663	13,893
Telephone & Internet	1,959	1,251
Postage and stationery	1,083	619
Advertising & marketing	-	8,880
Sundries	2,085	2,425
Security	9,253	7,200
Repairs & Maintenance	4,826	5,831
Festival & Kiddush expenses	1,920	346
Rabbi Costs	9,169	9,990
Service expenses	622	125
Travel expenses	5,738	-
Burial Board net expenditure	(25,480)	(23,672)
Deane Rd - Heritage expenditure	2,162	2,540
	<hr/>	<hr/>
	89,257	75,888
 Support costs		

This page does not form part of the statutory financial statements

The Liverpool Old Hebrew Congregation

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Support costs		
Other		
Bookkeeping	1,495	600
Bank Charges	2,014	1,244
Accountancy	3,500	2,817
Legal and professional fees	586	3,533
Fixtures and fittings	18	21
	7,613	8,215
Total resources expended	97,609	85,337
Net expenditure before gains and losses	(12,320)	(23,687)
Realised recognised gains and losses		
Unrealised gains/losses - fixed asset investments	(2,788)	(19,785)
Net expenditure	(15,108)	(43,472)