

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

England & Wales · Charity number 1103481

## Details

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Other names	KK TORAS CHAIM, NSCT
Status	Registered
Legal form	Other
Registered	2004-04-28
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** The New Hendon Beis Hamedrash  
Capital House  
Prestige Way  
London  
NW4 2AX

**Phone** 07956 460 596

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**Website** <http://www.toraschaim.org.uk/>

## Activities

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**Objects:** TO ADVANCE JUDAISM THROUGH JEWISH EDUCATION AND THE PROVISION AND MAINTENANCE OF A COMMUNITY CENTRE AND SYNAGOGUE FOR THE PURPOSE OF WORSHIP, CONDUCTING SERVICES, MEETINGS AND EDUCATIONAL FACILITIES TO PROVIDE FOR SPIRITUAL AND RELIGIOUS NEEDS AND ADVANCING RELIGIOUS EDUCATIONAL AND CHARITABLE ACTIVITIES TO BE CARRIED OUT IN ACCORDANCE WITH THE PRINCIPLES OF TRADITIONAL ORTHODOX JEWISH LAWS AND PRACTICES AND SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE AND TO ACT IN ASSOCIATION WITH OTHER BODIES HAVING SIMILAR OBJECTS.

**Activities:** To advance Judaism through Jewish education and the provision and maintenance of a community centre and synagogue for the purpose of worship, conducting services, meetings and educational facilities to provide for spiritual and religious needs and advancing religious educational and charitable activities.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£266,766	£312,587	-	-
2023-08-31	£287,028	£281,670	-	-
2022-08-31	£283,085	£297,805	-	-
2021-08-31	£203,603	£164,267	-	-
2020-08-31	£173,651	£185,334	-	-

## Trustees

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Name	Role	Appointed
Aaron Hugh Morris		2021-07-01
Daniel Benjamin Minsky		2021-07-01

**NEW SHUL CHARITABLE TRUST (N.S.C.T.)**

England & Wales - Charity number 1103481

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# Accounts

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Charity registration no: 1103481

New Shul Charitable Trust (N.S.C.T.)  
Trading As Kehilas Toras Chaim  
Annual Report and Unaudited Financial Statements  
For the Year Ended 31 August 2024

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

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**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	J Rees D Minsky A Morris
<b>Charity number:</b>	1103481
<b>Principal address:</b>	The New Hendon Beis Hamedrash Capital House Prestige Way London NW4 2EZ
<b>Independent examiner:</b>	Shaya Grosskopf FCA 1g Accountants Churchill House 137-139 Brent Street NW4 4DJ

## New Shul Charitable Trust (N.S.C.T.) ('the Charity')

### TRUSTEES' REPORT FOR THE YEAR ENDING 31 AUGUST 2024

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

#### Objectives and activities

The Charity's objectives are to advance Jewish education, Jewish religion, and other lawful charitable purposes. It does this by the provision and maintenance of a community centre and synagogue for the purpose of worship, conducting services and meetings, and the provision of educational facilities to provide for spiritual and religious needs. Activities are carried out in accordance with the principles of traditional Orthodox Jewish laws and practices and with applicable charitable law.

The trustees have had due regard to Charity Commission guidance on public benefit and lawful charitable purposes in deciding what activities the Charity should undertake.

#### Achievements and performance

During the year the synagogue operated daily to provide an Orthodox place of prayer. A religious educational programme consisting of a weekly roster of events and lectures was delivered, with extra events to mark significant moments. The charity also supported other bodies with similar objects. During the year charitable grants of £15,650 (2023: £23,843) were disbursed.

The trustees are indebted to the Charity's Rabbinical Team and committee of volunteers who together manage day to day activities including organising prayer services and educational events for adults and children.

#### Financial review

The Statement of Financial Activities shows a deficit of £45,821 for the year (2023 surplus of £5,358). £670 (2023: £810) of the expenditure in the year relates to depreciation, which is a non-cash expense. Unrestricted funds at 31 August 2024 were an accumulated deficit of £10,816 (2023: £35,005 accumulated surplus).

It is the aim of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves have fallen below the trustees' target level, and the trustees are taking steps to restore the position.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The trust was established by a charitable trust deed on 29 January 2004.

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

J Rees  
D Minsky  
A Morris

Where the board of trustees perceive a need, new trustees are inducted by the board, and are provided with an induction briefing.

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

*D Minsky*

**D Minsky**  
Trustee  
Dated 11 June 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW SHUL CHARITABLE TRUST (N.S.C.T)**

I report to the trustees on my examination of the financial statements of New Shul Charitable Trust (N.S.C.T.) ('the Trust') for the year ended 31 August 2024.

**Responsibilities and basic of report**

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

I report in respect of my examination of the Trust'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**

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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those record; 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.

Attention is drawn to the material uncertainty identified by the trustees concerning the going concern status of the charity disclosed in note 1.2.

I have no other concerns and have come across no 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.

*1g Accountants*

Shaya Grosskopf FCA  
1g Accountants  
Chartered Accountants  
Churchill House  
137-139 Brent Street  
NW4 4DJ

11 June 2025

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 AUGUST 2024**

		<b>Restricted funds 2024</b>	<b>Unrestricted funds 2024</b>	<b>Total funds 2024</b>	<b>Total Funds 2023</b>
<b><u>Income from:</u></b>	<b>Note</b>				<b>£</b>
Donations and legacies	<b>2</b>	7,838	258,663	266,501	286,896
Investment income	<b>3</b>	-	265	265	132
<b>Total Income</b>		<u>7,838</u>	<u>258,928</u>	<u>266,766</u>	<u>287,028</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	<b>4</b>	7,838	304,749	312,587	281,670
<b>Total Expense</b>		<u>7,838</u>	<u>304,749</u>	<u>312,587</u>	<u>281,670</u>
<b>Net (deficit) / income for the year and net movement in funds</b>		<u>-</u>	<u>(45,821)</u>	<u>(45,821)</u>	<u>5,358</u>
Fund balances at 1 September 2023		-	35,005	35,005	29,647
<b>Fund accumulated (deficit) / surplus at 31 August 2024</b>		<u>-</u>	<u>(10,816)</u>	<u>(10,816)</u>	<u>35,005</u>

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

**STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2024**

	Note s	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	7	2,008	2,426
<b>Current assets</b>			
Debtors	8	9,824	35,902
Cash at bank and in hand		15,886	42,571
		<u>25,489</u>	<u>78,106</u>
<b>Creditors: amounts falling due within one year</b>	9	(38,534)	(45,894)
<b>Net current assets</b>		<b>(10,816)</b>	<b>32,579</b>
<b>Total assets less current liabilities</b>		<u>(10,816)</u>	<u>35,005</u>
<b>Funds of the charity</b>			
<b>Unrestricted and total funds</b>		<u>(10,816)</u>	<u>35,005</u>

The financial statements were approved by the Trustees on 11 June 2025

*D Minsky*

**D Minsky**  
Trustee

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

### 1. Accounting policies

#### Charity information

New Shul Charitable Trust (N.S.C.T.) ('the Charity') is an unincorporated charitable trust established by a trust deed on 29 January 2004.

#### 1.1 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 to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity has availed itself of the exemption for smaller entities from preparing a cashflow statement.

#### 1.2 Going concern

Although the trustees have prepared the accounts using the going concern presumption and consider it unlikely that the Charity will have to cease operations due to financial unviability, the trustees identified that the deficit in the year of £45,821 in the accounting year and the accumulated deficit of £11,455 as the year end give rise to a material uncertainty on the ability of the charity to continue as going concern.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity has no restricted funds, being funds which are subject to specific conditions set by the donors as to how they may be applied.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it, when the amount of income can be reliably evaluated, and it is probable that the income will be received.

General donations and pledges are recognised on receipt. Membership subscriptions are recognised over the course of the membership year. Gift aid tax refundable is recognised at the time of the donation to which the refund pertains.

#### 1.5 Expenditure

Resources expended are included in the financial statements when incurred. Expenditure on charitable activities. Expenditure is allocated between direct expenditure on charitable activities, and expenditure on governance costs. Support costs are allocated between the costs based on an estimate of proportion of expenditure applicable to each.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

**2 Donations and legacies**

	<b>Restricted funds 2024</b>	<b>Unrestricted funds 2024</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
Donations and legacies received	7,838	258,663	266,501	286,896

Restricted funds received represents grants from the Community Security Trust, a UK registered charity, which was designated to cover synagogue security costs.

**3 Investment income**

	<b>Unrestricted and Total funds 2024</b>	<b>Total funds 2023</b>
Bank interest	265	132

**4 Expenditure on charitable activities**

	<b>2024 Direct charitable expenditure</b>	<b>2024 Allocated support costs</b>	<b>2024 Total</b>	<b>2023 Total</b>
Bad and doubtful debts	2,094	-	2,094	1,950
Depreciation	670	-	670	810
Bank charges	-	987	987	1,063
Charitable expenditure	267,596	-	267,596	227,881
Administrative expenditure	-	5,428	5,428	6,583
Grants made	19,300	-	19,300	23,843
Professional fees	-	17,985	17,985	19,540
	<u>289,660</u>	<u>24,400</u>	<u>314,060</u>	<u>281,670</u>

Support costs have been allocated wholly to charitable expenditure reflecting the trustees' estimate of the application of these expenses.

Grants totalling £10,650 (2023:£23,843) were made to 5 (2023: 10) individual recipients and £8,650 (2023: nil) to 3 charities in the financial year for the purpose of the alleviation of poverty.

Restricted charitable expenditure of £7,838 (2023: £3,701) related to expenditure on security costs.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

**5 Trustees**

During the year donations by the trustees to the Charity and expenses of the Charity paid for by the trustees and reimbursed or credited to them, excluding regular membership donations, were as follows:

2024

	Donations	Expenses reimbursed
	£	£
Total	5,516	312

2023

	Donations	Expenses reimbursed
	£	£
Total	7,403	-

Included in other creditors is an amount of £6,000 (2023: £2,000) advanced by Daniel Minsky, a trustee of the charity, to the charity, which is interest free and repayable upon demand.

**6 Employees**

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

	<b>2024</b>	<b>2023</b>
Average monthly number of employees	3	3

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

**7 Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 September 2023	36,466	36,466
Additions	252	252
At 31 August 2024	<u>36,718</u>	<u>36,718</u>
<b>Depreciation</b>		
At 1 September 2022	34,040	34,040
Depreciation charged in the year	670	670
At 31 August 2024	<u>34,710</u>	<u>34,710</u>
<b>Carrying amount</b>		
At 31 August 2023	<u>2,426</u>	<u>2,426</u>
At 31 August 2024	<u>2,008</u>	<u>2,008</u>

**8 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,535	20,535
Other debtors	2,816	15,367
Prepayments and accrued income	1,473	-
	<u>9,824</u>	<u>35,902</u>

Trade debtors are stated after a provision for bad and doubtful debt of £23,250 (2023: £21,157).

**9 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,477	2,624
Other creditors	12,000	267
Taxes and social security	4,011	3,070
Accruals and deferred income	12,406	8,235
	<u>45,894</u>	<u>14,196</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

**10 Operating leases**

The total of future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<u>Land and buildings</u>		
Not later than one year	60,000	1,660
Between one year and five years	8,494	-

Operating lease expenditure in the year was £52,873 (2023: £44,932).

**11 Independent examiner's remuneration**

The independent examiner was not remunerated for his services in the current or prior year.

**NEW SHUL CHARITABLE TRUST (N.S.C.T.)**

England & Wales - Charity number 1103481

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# Accounts

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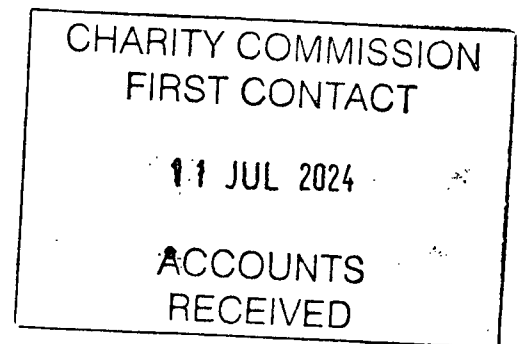
Charity registration no: 1103481

New Shul Charitable Trust (N.S.C.T.)

Trading As Kehilas Toras Chaim

Annual Report and Unaudited Financial Statements

For the Year Ended 31 August 2023



New Shul Charitable Trust (N.S.C.T.) ('the Charity')

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New Shul Charitable Trust (N.S.C.T.) ('the Charity')

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees**

J Rees  
D Minsky  
A Morris

**Charity number:**

1103481

**Principal address:**

The New Hendon Beis Hamedrash  
Capital House  
Prestige Way  
London  
NW4 2EZ

**Independent examiner:**

Shaya Grosskopf FCA  
1g Accountants  
Churchill House  
137-139 Brent Street  
NW4 4DJ

**Rabbinical Team:**

Rabbi Y Birnbaum  
Rebbetzin E Birnbaum

## New Shul Charitable Trust (N.S.C.T.) ('the Charity')

### TRUSTEES' REPORT FOR THE YEAR ENDING 31 AUGUST 2023

The trustees present their report and financial statements for the year ended 31 August 2023.

#### Objectives and activities

The Charity's objectives are to advance Jewish education, Jewish religion, and other lawful charitable purposes. It does this by the provision and maintenance of a community centre and synagogue for the purpose of worship, conducting services and meetings, and the provision of educational facilities to provide for spiritual and religious needs. Activities are carried out in accordance with the principles of traditional Orthodox Jewish laws and practices and with applicable charitable law.

The trustees have had due regard to Charity Commission guidance on public benefit and lawful charitable purposes in deciding what activities the Charity should undertake.

#### Achievements and performance

During the year the synagogue operated daily to provide an Orthodox place of prayer. A religious educational programme consisting of a weekly roster of events and lectures was delivered, with extra events to mark significant moments. The charity also supported other bodies with similar objects. During the year charitable grants of £23,843 (2022: £18,317) were disbursed.

The trustees are indebted to the Charity's Rabbinical Team and committee of volunteers who together manage day to day activities including organising prayer services and educational events for adults and children.

#### Financial review

The Statement of Financial Activities shows a surplus of £5,358 for the year. (2022: deficit of £14,720). £810 (2022: £1,076) of the expenditure in the year relates to depreciation, which is a non-cash expense. Unrestricted funds at 31 August 2023 were £35,005 (2022: £29,647).

It is the aim of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves have fallen below the trustees' target level, and the trustees are taking steps to restore the position.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The trust was established by a charitable trust deed on 29 January 2004.

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

J Rees  
D Minsky  
A Morris

Where the board of trustees perceive a need, new trustees are inducted by the board, and are provided with an induction briefing.

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

D Minsky

*Daniel Minsky*

Trustee

Dated 30 June 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW SHUL CHARITABLE TRUST (N.S.C.T)**

I report to the trustees on my examination of the financial statements of New Shul Charitable Trust (N.S.C.T.) ('the Trust') for the year ended 31 August 2023.

**Responsibilities and basic of report**

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

I report in respect of my examination of the Trust'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**

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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those record; 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 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.

*1g Accountants*

Shaya Grosskopf FCA  
1g Accountants  
Chartered Accountants  
Churchill House  
137-139 Brent Street  
NW4 4DJ

30 June 2024

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 AUGUST 2023

	Notes	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	Total Funds 2022 £
<b>Income from:</b>					
Donations and legacies	2	3,701	283,195	286,896	283,076
Investment income	3	-	132	132	9
<b>Total Income</b>		<u>3,701</u>	<u>283,327</u>	<u>287,028</u>	<u>283,085</u>
<b>Expenditure on:</b>					
Charitable activities	4	3,701	277,969	281,670	297,805
<b>Total Expense</b>		<u>3,701</u>	<u>277,969</u>	<u>281,670</u>	<u>297,805</u>
<b>Net (deficit) / income for the year and net movement in funds</b>		<u>-</u>	<u>5,358</u>	<u>5,358</u>	<u>(14,720)</u>
Fund balances at 1 September 2022		-	29,647	29,647	44,367
<b>Fund balances at 31 August 2023</b>		<u>-</u>	<u>35,005</u>	<u>35,005</u>	<u>29,647</u>

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	2,426	3,236
<b>Current assets</b>			
Debtors	8	35,902	24,421
Cash at bank and in hand		42,571	16,186
		<u>78,106</u>	<u>40,607</u>
<b>Creditors: amounts falling due within one year</b>	9	(45,894)	(14,196)
<b>Net current assets</b>		<b>32,579</b>	<b>26,411</b>
<b>Total assets less current liabilities</b>		<u><b>35,005</b></u>	<u><b>29,647</b></u>
<b>Funds of the charity</b>			
<b>Unrestricted and total funds</b>		<u><b>35,005</b></u>	<u><b>29,647</b></u>

The financial statements were approved by the Trustees on 30 June 2024.

*Daniel Minsky*

**D Minsky**  
**Trustee**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023**

**1. Accounting policies**

**Charity information**

New Shul Charitable Trust (N.S.C.T.) ('the Charity') is an unincorporated charitable trust established by a trust deed on 29 January 2004.

**1.1 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 to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity has availed itself of the exemption for smaller entities from preparing a cashflow statement.

**1.2 Going concern**

At the time of approving the financial statements, the trustees identified no material uncertainties to their expectation that the trust has adequate resources to continue operations for the foreseeable future, and accordingly the trustees elect to adopt the going concern basis of accounting in preparing the accounts.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity has no restricted funds, being funds which are subject to specific conditions set by the donors as to how they may be applied.

**1.4 Income**

Income is recognised when the trust is legally entitled to it, when the amount of income can be reliably evaluated, and it is probable that the income will be received.

General donations and pledges are recognised on receipt. Membership subscriptions are recognised over the course of the membership year. Gift aid tax refundable is recognised at the time of the donation to which the refund pertains.

**1.5 Expenditure**

Resources expended are included in the financial statements when incurred. Expenditure on charitable activities. Expenditure is allocated between direct expenditure on charitable activities, and expenditure on governance costs. Support costs are allocated between the costs based on an estimate of proportion of expenditure applicable to each.

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

2 Donations and legacies

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	2022
Donations and legacies received	3,701	283,195	286,896	283,076

Restricted funds received represents grants from the Community Security Trust, a UK registered charity, in respect of security costs.

3 Investment income

	Unrestricted and Total funds 2023	Total funds 2022
Bank interest	132	9

4 Expenditure on charitable activities

	2023 Direct charitable expenditure	2023 Allocated support costs	2023 Total charitable expenditure	2022 Total
Bad and doubtful debts	1,950	-	1,950	27,717
Depreciation	810	-	810	1,076
Bank charges	-	1,063	1,063	932
Charitable expenditure	227,881	-	227,881	233,867
Administrative expenditure	-	6,583	6,583	6,746
Grants made	23,843	-	23,843	16,742
Professional fees	-	19,540	19,540	10,725
	<u>254,484</u>	<u>27,186</u>	<u>281,670</u>	<u>297,805</u>

Support costs have been allocated wholly to charitable expenditure reflecting the trustees' estimate of the application of these expenses.

Grants totalling £23,843 were made to 10 individual recipients in the financial year for the purpose of the alleviation of poverty.

Restricted charitable expenditure of £3,701 related to expenditure on security costs.

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)**

**5 Trustees**

During the year donations by the trustees to the Charity and expenses of the Charity paid for by the trustees and reimbursed or credited to them, excluding regular membership donations, were as follows:

2023

	Donations £	Software expenses reimbursed to 1 trustee £
Total	7,403	-

2022

	Donations £	Software expenses reimbursed to 1 trustee £
Total	6,443	279

Included in other creditors is an amount of £2,000 (2022: £nil) advanced by Daniel Minsky, a trustee of the charity, to the charity, which is interest free and repayable upon demand

**6 Employees**

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

	2023	2022
Average monthly number of employees	3	4

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

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

7 Tangible fixed assets

	Fixtures, fittings & equipment £	Total £
<b>Cost</b>		
At 1 September 2022	36,466	36,466
Additions	-	-
At 31 August 2023	36,466	36,466
<b>Depreciation</b>		
At 1 September 2022	33,230	33,230
Depreciation charged in the year	810	810
At 31 August 2023	34,040	34,040
<b>Carrying amount</b>		
At 31 August 2022	3,236	3,236
At 31 August 2023	2,426	2,426

8 Debtors

	2023 £	2022 £
Trade debtors	20,535	14,625
Other debtors	15,367	-
Prepayments and accrued income	-	9,796
	35,902	24,421

Trade debtors are stated after a provision for bad and doubtful debt of £21,157 (2022: £19,207).

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	17,477	2,624
Other creditors	12,000	267
Taxes and social security	4,011	3,070
Accruals and deferred income	12,406	8,235
	45,894	14,196

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)**

**10 Operating leases**

The total of future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<u>Land and buildings</u>		
Not later than one year	1,660	20,000
Between one year and five years	-	2,849

Operating lease expenditure in the year was £44,932 (2022: £52,672).

**11 Independent examiner's remuneration**

The independent examiner was not remunerated for his services in the current or prior year.

**12 Post balance sheet events**

In September 2023 the charity secured a 12-month lease extension from its landlord.

**NEW SHUL CHARITABLE TRUST (N.S.C.T.)**

England & Wales - Charity number 1103481

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# Accounts

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Charity registration no: 1103481

New Shul Charitable Trust (N.S.C.T.)  
Trading As Kehilas Toras Chaim  
Annual Report and Unaudited Financial Statements  
For the Year Ended 31 August 2022

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**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	J Rees D Minsky A Morris
<b>Charity number:</b>	1103481
<b>Principal address:</b>	The New Hendon Beis Hamedrash Capital House Prestige Way London NW4 2EZ
<b>Independent examiner:</b>	Shaya Grosskopf FCA 1g Accountants Chartered Accountants 71 Cheyne Walk London NW4 3QU
<b>Rabbinical Team:</b>	Rabbi Y Birnbaum Rebbetzin E Birnbaum

# New Shul Charitable Trust (N.S.C.T.) ('the Charity')

## TRUSTEES' REPORT FOR THE YEAR ENDING 31 AUGUST 2022

The trustees present their report and financial statements for the year ended 31 August 2022.

### Objectives and activities

The Charity's objectives are to advance Jewish education, Jewish religion, and other lawful charitable purposes. It does this by the provision and maintenance of a community centre and synagogue for the purpose of worship, conducting services and meetings, and the provision of educational facilities to provide for spiritual and religious needs. Activities are carried out in accordance with the principles of traditional Orthodox Jewish laws and practices and with applicable charitable law.

The trustees have had due regard to Charity Commission guidance on public benefit and lawful charitable purposes in deciding what activities the Charity should undertake.

### Achievements and performance

During the year the synagogue operated daily to provide an Orthodox place of prayer. A religious educational programme consisting of a weekly roster of events and lectures was delivered, with extra events to mark significant moments. The charity also supported other bodies with similar objects. During the year charitable grants of £18,317 (2021: £10,107) were disbursed.

The trustees are indebted to the Charity's Rabbinical Team and committee of volunteers who together manage day to day activities including organising prayer services and educational events for adults and children.

### Financial review

The Statement of Financial Activities shows an excess of expenditure over income of £14,720 for the year. (2021: surplus of income over expenditure of £39,336). £1,076 (2021: £1,289) of the expenditure in the year relates to depreciation, which is a non cash expense. Unrestricted funds at 31 August 2022 were £29,647 (2021: £44,367)

It is the aim of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves have fallen below the trustees' target level, and the trustees are taking steps to restore the position.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The trust was established by a charitable trust deed on 29 January 2004.

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

J Rees  
D Minsky  
A Morris

Where the board of trustees perceive a need, new trustees are inducted by the board, and are provided with an induction briefing.

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

**D Minsky**  
*D. Minsky*

Trustee

Dated 29 June 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW SHUL CHARITABLE TRUST (N.S.C.T)**

I report to the trustees on my examination of the financial statements of New Shul Charitable Trust (N.S.C.T.) ('the Trust') for the year ended 31 August 2022.

**Responsibilities and basic of report**

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

I report in respect of my examination of the Trust'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**

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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those record; 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 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.

*Shaya Grosskopf*

Shaya Grosskopf FCA  
1g Accountants  
Chartered Accountants  
71 Cheyne Walk  
London  
NW4 3QU

30 June 2023

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

		<b>Total and unrestricted funds 2022</b>	<b>Total Funds 2021 £</b>
<b><u>Income from:</u></b>	<b>Notes</b>		
Donations and legacies	<b>2</b>	283,076	203,603
Investment income	<b>3</b>	9	-
<b>Total Income</b>		<u>283,085</u>	<u>203,603</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	<b>4</b>	297,805	164,267
<b>Total Expense</b>		<u>297,805</u>	<u>164,267</u>
<b>Net (deficit) / income for the year and net movement in funds</b>		<u>(14,720)</u>	<u>39,336</u>
Fund balances at 1 September 2021		44,367	5,031
<b>Fund balances at 31 August 2022</b>		<u><b>29,647</b></u>	<u><b>44,367</b></u>

New Shul Charitable Trust (N.S.C.T.) ('the Charity')

**STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	7	3,236	3,882
<b>Current assets</b>			
Debtors	8	24,421	50,346
Cash at bank and in hand		16,186	46,060
		<u>40,607</u>	<u>96,406</u>
<b>Creditors: amounts falling due within one year</b>	9	(14,196)	(55,921)
<b>Net current assets</b>		<b>26,411</b>	40,485
<b>Total assets less current liabilities</b>		<u><b>29,647</b></u>	<u><b>44,367</b></u>
<b>Funds of the charity</b>			
<b>Unrestricted and total funds</b>		<u><u><b>29,647</b></u></u>	<u><u><b>44,367</b></u></u>

The financial statements were approved by the Trustees on 29 June 2023.

*D. Minsky*

**D Minsky**  
Trustee

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 1. Accounting policies

#### Charity information

New Shul Charitable Trust (N.S.C.T.) ('the Charity') is an unincorporated charitable trust established by a trust deed on 29 January 2004.

#### 1.1 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 to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity has availed itself of the exemption for smaller entities from preparing a cashflow statement.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees identified no material uncertainties to their expectation that the trust has adequate resources to continue operations for the foreseeable future, and accordingly the trustees elect to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity has no restricted funds, being funds which are subject to specific conditions set by the donors as to how they may be applied.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it, when the amount of income can be reliably evaluated, and it is probable that the income will be received.

General donations and pledges are recognised on receipt. Membership subscriptions are recognised over the course of the membership year. Gift aid tax refundable is recognised at the time of the donation to which the refund pertains.

#### 1.5 Expenditure

Resources expended are included in the financial statements when incurred. Expenditure on charitable activities. Expenditure is allocated between direct expenditure on charitable activities, and expenditure on governance costs. Support costs are allocated between the costs based on an estimate of proportion of expenditure applicable to each.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)**

**2 Donations and legacies**

	<b>2022</b>	<b>2021</b>
Donations and legacies received	283,076	203,603

**3 Investment income**

	<b>2022</b>	<b>2021</b>
Bank interest	9	-

**4 Expenditure on charitable activities**

	<b>2022 Direct charitable expenditure</b>	<b>2022 Allocated support costs</b>	<b>2022 Total charitable expenditure</b>	<b>2021 Total</b>
Bad and doubtful debts	27,717	-	27,717	6,413
Depreciation	1,076	-	1,076	1,298
Bank charges	-	932	932	-
Charitable expenditure	233,867	-	233,867	136,824
Administrative expenditure	-	6,746	6,746	-
Grants made	16,742	-	16,742	10,107
Professional fees	-	10,725	10,725	9,625
	<u>279,402</u>	<u>18,403</u>	<u>297,805</u>	<u>164,267</u>

Support costs have been allocated wholly to charitable expenditure reflecting the trustees' estimate of the application of these expenses.

The following grants in excess of £1,000 were made during the year for the purpose specified.

Woodstock Sinclair Trust – alleviation of poverty:	£4,000
Keren Hasheviias – alleviation of poverty:	£2,250
Grants to individuals - alleviation of poverty:	£5,000
Achisomoch – education programme:	£2,575
NW London Eruv Committee – promotion of religion:	£3,105

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)**

**5 Trustees**

During the year donations by the trustees to the Charity and expenses of the Charity paid for by the trustees and reimbursed or credited to them were as follows:

	Donations £	Software expenses reimbursed to 1 trustee £
Total	9,525	279

**6 Employees**

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

	<b>2022</b>	<b>2021</b>
Average monthly number of employees	4	3

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

**7 Tangible fixed assets**

	<b>Land and buildings leasehold £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2020	177,501	36,036	213,537
Additions	-	430	430
Disposals	(177,501)	-	(177,501)
At 31 August 2021	-	36,466	36,466
<b>Depreciation</b>			
At 1 September 2020	177,501	32,154	209,655
Depreciation charged in the year	-	1,076	1,076
Released on disposals	(177,501)	-	177,501
At 31 August 2021	-	33,230	33,230
<b>Carrying amount</b>			
At 31 August 2021	-	3,882	3,882
At 31 August 2022	-	3,236	3,236

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)**

**8 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	14,625	49,282
Prepayments and accrued income	9,796	1,064
	<hr/>	<hr/>
	24,421	50,346

Trade debtors are stated after a provision for doubtful debt of £19,207.

**9 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,624	-
Other creditors	267	6,067
Taxes and social	3,070	-
	8,235	49,854
	<hr/>	<hr/>
	14,196	55,921

**10 Operating leases**

The total of future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<u>Land and buildings</u>		
Not later than one year	20,000	20,000
Between one year and five years	2,849	22,849

Operating lease expenditure in the year was £52,672.

**11 Independent examiner's remuneration**

The independent examiners were not remunerated for their services in the current or prior year.

**NEW SHUL CHARITABLE TRUST (N.S.C.T.)**

England & Wales - Charity number 1103481

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# Accounts

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Charity Registration No. 1103481

**NEW SHUL CHARITABLE TRUST (N.S.C.T.)  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Rees D Minsky A Morris	(Appointed 1 July 2021) (Appointed 1 July 2021)
<b>Charity number</b>	1103481	
<b>Principal address</b>	The New Hendon Beis Hamedrash Capital House Prestige Way London NW4 2EZ	
<b>Independent examiner</b>	Anthony Epstein FCA Paragon Partners Limited Churchill House 137 - 139 Brent Street London NW4 4DJ	

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# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

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# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 AUGUST 2021**

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The trustees present their report and financial statements for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **Objectives and activities**

The charity's objective are to advance Judaism through Jewish education and the provision and maintenance of community centre and synagogue for the purpose of worship, conducting services, meetings and educational facilities to provide for spiritual and religious needs and advancing religious educational and charitable activities to be carried out in accordance with the principles of traditional orthodox Jewish laws and practices and such other purposes as are recognised by English law as charitable and to act in association with other bodies having similar objects.

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

### **Achievements and performance**

During the year the trust supported various charitable objectives and the amount of donations made during the year amounted to £10,107.

### **Financial review**

The statement of Financial Activities shows an excess of income over expenditure of £39,336 for the year. £1,298 of the expenditure in the year relates to depreciation, which is a non cash expense.

Although Covid restrictions were ongoing until 2022, the charity activity levels have gradually returned to normal.

It is the aim of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been broadly maintained throughout the year.

The trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The trust was established by a charitable trust deed on 29 January 2004.

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

R Levy	(Resigned 1 July 2021)
J Rees	
D Minsky	(Appointed 1 July 2021)
A Morris	(Appointed 1 July 2021)

Appointment of the trustees is governed by the Trust Deed of the charity.

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

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



**A Morris**  
Trustee

Dated: 29 June 2022

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF NEW SHUL CHARITABLE TRUST (N.S.C.T.)

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I report to the trustees on my examination of the financial statements of New Shul Charitable Trust (N.S.C.T.) (the trust) for the year ended 31 August 2021.

#### **Responsibilities and basis of report**

As the trustees of the trust 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 trust'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**

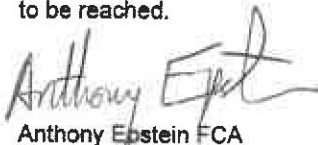
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 trust 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.

  
Anthony Epstein FCA

Paragon Partners Limited  
Churchill House  
137 - 139 Brent Street  
London  
NW4 4DJ

Dated: 29 June 2022

## NEW SHUL CHARITABLE TRUST (N.S.C.T.)

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

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	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b>Income from:</b>			
Donations and legacies	2	203,603	173,634
Investment income	3	-	17
<b>Total income</b>		<u>203,603</u>	<u>173,651</u>
<b>Expenditure on:</b>			
Charitable activities	4	<u>164,267</u>	<u>185,334</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		39,336	(11,683)
Fund balances at 1 September 2020		<u>5,031</u>	<u>16,714</u>
<b>Fund balances at 31 August 2021</b>		<u><u>44,367</u></u>	<u><u>5,031</u></u>

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	7		3,882		5,180
<b>Current assets</b>					
Debtors	8	50,346		13,204	
Cash at bank and in hand		46,060		9,149	
		<u>96,406</u>		<u>22,353</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(55,921)</u>		<u>(22,502)</u>	
Net current assets/(liabilities)			40,485		(149)
<b>Total assets less current liabilities</b>			<u>44,367</u>		<u>5,031</u>
<b>Income funds</b>					
Unrestricted funds			44,367		5,031
			<u>44,367</u>		<u>5,031</u>

The financial statements were approved by the Trustees on 29 June 2022



A Morris  
Trustee

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

#### Charity information

New Shul Charitable Trust (N.S.C.T.) is a charity established by a charitable trust deed on 29 January 2004.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust'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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust 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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. 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 trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the trust 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 trust 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

Resources expended are included in the financial statements as they become due.

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

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

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

Land and buildings Leasehold	Over the life of the lease
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

The trust 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 trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

##### **Derecognition of financial liabilities**

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

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	203,603	173,634

### 3 Investment income

	Total	Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	17

### 4 Charitable activities

	Direct Charitable Expenditure	Support and Governance	Total 2021	Total 2020
	£	£	£	£
Depreciation and impairment	-	1,298	1,298	1,728
Charitable expenditure	136,824	-	136,824	146,272
Charitable donations	10,107	-	10,107	15,990
Professional fees	-	9,625	9,625	11,565
	<u>146,931</u>	<u>10,923</u>	<u>157,854</u>	<u>175,555</u>
Provision for doubtful debts	6,413	-	6,413	9,779
	<u>153,344</u>	<u>10,923</u>	<u>164,267</u>	<u>185,334</u>

### 5 Trustees

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

## NEW SHUL CHARITABLE TRUST (N.S.C.T.)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

#### 6 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Part time employees	3	3

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

#### 7 Tangible fixed assets

	Land and buildings Leasehold £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 September 2020	177,501	36,036	213,537
At 31 August 2021	177,501	36,036	213,537
<b>Depreciation and impairment</b>			
At 1 September 2020	177,501	30,856	208,357
Depreciation charged in the year	-	1,298	1,298
At 31 August 2021	177,501	32,154	209,655
<b>Carrying amount</b>			
At 31 August 2021	-	3,882	3,882
At 31 August 2020	-	5,180	5,180

#### 8 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	49,282	11,802
Prepayments and accrued income	1,064	1,402
	50,346	13,204

## NEW SHUL CHARITABLE TRUST (N.S.C.T.)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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**9 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Deferred income	49,854	3,324
Other creditors	6,067	19,178
	<u>55,921</u>	<u>22,502</u>

**10 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).

**NEW SHUL CHARITABLE TRUST (N.S.C.T.)**

England & Wales - Charity number 1103481

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# Accounts

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**Charity Registration No. 1103481**

**NEW SHUL CHARITABLE TRUST (N.S.C.T.)  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

# **NEW SHUL CHARITABLE TRUST (N.S.C.T.)**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	R Levy J Rees
<b>Charity number</b>	1103481
<b>Principal address</b>	The New Hendon Beis Hamedrash Capital House Prestige Way London NW4 2EZ
<b>Independent examiner</b>	Anthony Epstein FCA Paragon Partners Limited Churchill House 137 - 139 Brent Street London NW4 4DJ

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# **NEW SHUL CHARITABLE TRUST (N.S.C.T.)**

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Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 9

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# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 AUGUST 2020**

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The trustees present their report and financial statements for the year ended 31 August 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **Objectives and activities**

The charity's objective are to advance Judaism through Jewish education and the provision and maintenance of community centre and synagogue for the purpose of worship, conducting services, meetings and educational facilities to provide for spiritual and religious needs and advancing religious educational and charitable activities to be carried out in accordance with the principles of traditional orthodox Jewish laws and practices and such other purposes as are recognised by English law as charitable and to act in association with other bodies having similar objects.

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

### **Achievements and performance**

During the year the trust supported various charitable objectives and the amount of donations made during the year amounted to £15,990.

### **Financial review**

The statement of Financial Activities shows an excess of expenditure over income of £11,683 for the year. £1,728 of the expenditure in the year relates to depreciation, which is a non cash expense.

Due to the Covid19 pandemic and nationwide lockdown from March 2020, the charity's activities were significantly curtailed over the second half of the financial year. This led to substantially reduced income and expenditure in the year. Although Covid19 restrictions are ongoing and are affecting the charity, activity levels are starting to return to more normal levels.

It is the aim of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been broadly maintained throughout the year.

The trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The trust was established by a charitable trust deed on 29 January 2004.

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


R Levy

J Rees

Appointment of the trustees is governed by the Trust Deed of the charity.

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

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



**R Levy**  
Trustee

Dated: 29 June 2021

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF NEW SHUL CHARITABLE TRUST (N.S.C.T.)

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I report to the trustees on my examination of the financial statements of New Shul Charitable Trust (N.S.C.T.) (the trust) for the year ended 31 August 2020.

#### **Responsibilities and basis of report**

As the trustees of the trust 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 trust'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**

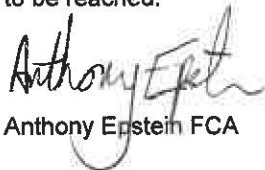
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 trust 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.



Anthony Epstein FCA

Paragon Partners Limited  
Churchill House  
137 - 139 Brent Street  
London  
NW4 4DJ

Dated: 29 June 2021

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

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	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b><u>Income from:</u></b>			
Donations and legacies	2	173,634	207,940
Investment income	3	17	7
<b>Total income</b>		<u>173,651</u>	<u>207,947</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	<u>185,334</u>	<u>206,060</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(11,683)	1,887
Fund balances at 1 September 2019		<u>16,714</u>	<u>14,827</u>
<b>Fund balances at 31 August 2020</b>		<u><u>5,031</u></u>	<u><u>16,714</u></u>

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## BALANCE SHEET

AS AT 31 AUGUST 2020

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	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	7		5,180		6,908
<b>Current assets</b>					
Debtors	8	13,204		21,984	
Cash at bank and in hand		9,149		13,472	
		<u>22,353</u>		<u>35,456</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(22,502)</u>		<u>(25,650)</u>	
Net current (liabilities)/assets			(149)		9,806
<b>Total assets less current liabilities</b>			<u>5,031</u>		<u>16,714</u>
<b>Income funds</b>					
Unrestricted funds			5,031		16,714
			<u>5,031</u>		<u>16,714</u>

The financial statements were approved by the Trustees on 29 June 2021



R Levy  
Trustee

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

#### Charity information

New Shul Charitable Trust (N.S.C.T.) is a charity established by a charitable trust deed on 29 January 2004.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust'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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust 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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. 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 trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

#### 1.4 Income

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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1 Accounting policies (Continued)

1.5 Expenditure

Resources expended are included in the financial statements as they become due.

1.6 Tangible fixed assets

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

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

Land and buildings Leasehold	Over the life of the lease
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust 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 trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

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

**Basic financial assets**

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

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies (Continued)

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	173,634	207,940

### 3 Investment income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	17	7

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 4 Charitable activities

	Direct Charitable Expenditure	Support and Governance	Total 2020	Total 2019
	£	£	£	£
Depreciation and impairment	-	1,728	1,728	2,302
Charitable expenditure	146,272	-	146,272	162,010
Charitable donations	15,990	-	15,990	25,974
Professional fees	-	11,565	11,565	15,774
	<u>162,262</u>	<u>13,293</u>	<u>175,555</u>	<u>206,060</u>
Provision for doubtful debts	9,779	-	9,779	-
	<u>172,041</u>	<u>13,293</u>	<u>185,334</u>	<u>206,060</u>

### 5 Trustees

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

### 6 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Part time employees	<u>3</u>	<u>4</u>

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

# NEW SHUL CHARITABLE TRUST (N.S.C.T.)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 7 Tangible fixed assets

	Land and buildings Leasehold £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 September 2019	177,501	36,036	213,537
At 31 August 2020	177,501	36,036	213,537
<b>Depreciation and impairment</b>			
At 1 September 2019	177,501	29,128	206,629
Depreciation charged in the year	-	1,728	1,728
At 31 August 2020	177,501	30,856	208,357
<b>Carrying amount</b>			
At 31 August 2020	-	5,180	5,180
At 31 August 2019	-	6,908	6,908

### 8 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	11,802	20,878
Prepayments and accrued income	1,402	1,106
	<u>13,204</u>	<u>21,984</u>

### 9 Creditors: amounts falling due within one year

	2020 £	2019 £
	<b>Notes</b>	
Deferred income	3,324	19,831
Other creditors	19,178	5,819
	<u>22,502</u>	<u>25,650</u>

### 10 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).