

Registered number: 05230444
Charity number: 1106681

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

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CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2021**

Trustees	V Lunzer R Lunzer B Tobin
Company registered number	05230444
Charity registered number	1106681
Registered office	Mountcliff House 154 Brent Street London NW4 2DR
Company secretary	R Lunzer
Accountants	Landau Baker Limited Chartered Accountants Mountcliff House 154 Brent Street London NW4 2DR
Bankers	HSBC Bank PLC Metro Bank PLC

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report together with the financial statements of the company for the year 1 July 2020 to 30 June 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity are to advance and promote the Jewish religion in accordance with the teachings and practices of Orthodox Judaism and the provision and maintenance of an orthodox synagogue.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The objectives of the charity are to advance and promote the Jewish religion in accordance with the teachings and practices of Orthodox Judaism and the provision and maintenance of an orthodox synagogue.

c. Main activities undertaken to further the company's purposes for the public benefit

The synagogue has continued to hold services on Sabbaths and festivals throughout much of the year, although services, other activities and especially income from hall rentals were all impacted by Covid 19 restrictions and nervousness.

Achievements and performance

a. Main achievements of the company

Membership remained strong despite Covid 19 although attendance at services has been slow to recover as Covid 19 restrictions eased.

The building fund deficit has been further reduced thanks to the ongoing generosity of our members.

Demand from other users to rent the building when not required for Central Square Minyan services and activities was impacted by Covid 19 but the rental income was used to further reduce the building fund deficit.

The community was able to support local neighbours who are struggling financially with assistance.

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

Achievements and performance (continued)

b. Review of activities

The charity's results are set out in the attached Statement of Financial Activities. No funds are in deficit.

c. Other Charities

During the year, the charity distributed £16,673 (2020: £25,200) to other charities or charitable causes.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity has borrowed substantial sums, in the form of interest free loans, to allow it to complete the refurbishment of the building. It therefore intends to accumulate sufficient reserves, from operating surpluses and donations, to enable it to pay these loans over the lifetime of the lease. With the exception of this requirement, its policy is to hold reserves at the lowest level commensurate with the smooth running of its activities.

Structure, governance and management

a. Constitution

Central Square Minyan is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14 September 2004.

The company is constituted under a Memorandum of Association dated 14 September 2004 and is a registered charity number 1106681.

b. Methods of appointment or election of Trustees

The Articles of Association provide for the annual appointment and retirement of trustees. At present, all the members of the company are also its trustees and have been re elected each year. The current trustees anticipate broadening the membership and the appointment of further trustees when required and in response to expansion in the company's operation and activity.

CENTRAL SQUARE MINYAN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

Plans for future periods

Children's services introduced in October 2015 continue to be a great success and several new families have joined the Minyan thanks to these children's services.

We have instituted regular study sessions on Saturday mornings and afternoons and have continued our engagement with Rabbi Raphael Zarum as our Scholar in Residence (which is a programme funded by private donations).

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 28 April 2022 and signed on their behalf by:

DocuSigned by:

Benjamin Tobin

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B Tobin

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2021

Independent Examiner's Report to the Trustees of Central Square Minyan ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2021.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: 26B92C5C47DA4C2...

Jacob S Lew

Dated: 28 April 2022

Chartered Accountant

Landau Baker Limited
Mountcliff House

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

154 Brent Street
London
NW4 2DR

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	6,265	23,092	29,357	68,281
Charitable activities	4	62,715	-	62,715	122,498
Total income		68,980	23,092	92,072	190,779
Expenditure on:					
Charitable activities	6	132,403	31,036	163,439	213,970
Total expenditure		132,403	31,036	163,439	213,970
Net expenditure		(63,423)	(7,944)	(71,367)	(23,191)
Transfers between funds	14	(251)	251	-	-
Total transfers		(251)	251	-	-
Net movement in funds		(63,674)	(7,693)	(71,367)	(23,191)
Reconciliation of funds:					
Total funds brought forward		191,393	14,401	205,794	228,985
Net movement in funds		(63,674)	(7,693)	(71,367)	(23,191)
Total funds carried forward		127,719	6,708	134,427	205,794

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 22 form part of these financial statements.

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05230444

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	133,812	189,183
		<u>133,812</u>	<u>189,183</u>
Current assets			
Debtors	11	7,500	9,096
Cash at bank and in hand		24,371	32,254
		<u>31,871</u>	<u>41,350</u>
Creditors: amounts falling due within one year	12	(15,462)	(2,571)
Net current assets		<u>16,409</u>	<u>38,779</u>
Total assets less current liabilities		<u>150,221</u>	<u>227,962</u>
Creditors: amounts falling due after more than one year	13	(15,794)	(22,168)
Net assets excluding pension asset		<u>134,427</u>	<u>205,794</u>
Total net assets		<u><u>134,427</u></u>	<u><u>205,794</u></u>
Charity funds			
Restricted funds	14	6,708	14,401
Unrestricted funds	14	127,719	191,393
Total funds		<u><u>134,427</u></u>	<u><u>205,794</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05230444

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2021

The financial statements were approved and authorised for issue by the Trustees on 28 April 2022 and signed on their behalf by:

DocuSigned by:
Benjamin Tobin
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B Tobin

DocuSigned by:
Vardit Lunzer
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V Lunzer

The notes on pages 10 to 22 form part of these financial statements.

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. General information

Central Square Minyan is a private company limited by guarantee, registered in England and Wales. The company's registered number, charity number and registered office are shown on page 1.

The financial statements have been presented in GBP which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Central Square Minyan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Short-term leasehold property - Depreciated on a straight line basis over the period of the lease

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	6,265	23,092	29,357	68,281
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	30,086	38,195	68,281	
	<u> </u>	<u> </u>	<u> </u>	

CENTRAL SQUARE MINYAN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

3. Income from donations and legacies (continued)

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from charitable activities	62,715	62,715	122,498
<i>Total 2020</i>	<u>122,498</u>	<u>122,498</u>	

5. Analysis of Donations made

	Kol Nidre Appeal donations 2021 £	AF Gemach donations 2021 £	Total funds 2021 £	Total funds 2020 £
Donations made	16,673	9,273	25,946	31,200
<i>Total 2020</i>	<u>25,200</u>	<u>6,000</u>	<u>31,200</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	132,403	31,036	163,439	213,970
<i>Total 2020</i>	<u>170,258</u>	<u>43,712</u>	<u>213,970</u>	

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

7. Analysis of expenditure by activities

	Direct costs 2021 £	Restricted donations 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total</i> <i>funds</i> <i>2020</i> £
Charitable activities	123,254	25,946	14,239	163,439	213,970
<i>Total 2020</i>	<u>163,976</u>	<u>31,200</u>	<u>18,794</u>	<u>213,970</u>	

Analysis of direct costs

	Charitable activities 2021 £	Total funds 2021 £	<i>Total</i> <i>funds</i> <i>2020</i> £
Depreciation	55,371	55,371	55,371
Rent	39,529	39,529	40,656
Electricity	2,866	2,866	6,329
Repairs & maintenance	2,862	2,862	4,671
Caretaking and cleaning	7,127	7,127	7,654
Yamim Noraim expenses	8,041	8,041	17,741
Children service expenses	-	-	3,075
Cost of Kiddushim	636	636	13,814
Speaker fees	90	90	2,512
Community events	-	-	278
Water	304	304	-
Leining	1,350	1,350	1,125
Scholar in residence	5,000	5,000	10,000
Education events expenses	78	78	750
	<u>123,254</u>	<u>123,254</u>	<u>163,976</u>
<i>Total 2020</i>	<u>163,976</u>	<u>163,976</u>	

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Insurance	4,692	4,692	4,660
Other establishment costs	272	272	2,184
Telephone and broadband	693	693	632
Hall rental costs	(50)	(50)	(95)
Computer expenses	6,825	6,825	9,522
Bank charges	-	-	51
Examiner fees	1,807	1,807	1,840
	<u>14,239</u>	<u>14,239</u>	<u>18,794</u>
<i>Total 2020</i>	<u>18,794</u>	<u>18,794</u>	

8. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,794</u>	<u>1,840</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

CENTRAL SQUARE MINYAN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

10. Tangible fixed assets

	Leasehold improvement £
Cost or valuation	
At 1 July 2020	550,271
At 30 June 2021	550,271
Depreciation	
At 1 July 2020	361,088
Charge for the year	55,371
At 30 June 2021	416,459
Net book value	
At 30 June 2021	133,812
At 30 June 2020	189,183

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	-	1,158
Prepayments and accrued income	7,500	7,938
	7,500	9,096

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	991	831
Accruals and deferred income	14,471	1,740
	15,462	2,571

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

12. Creditors: Amounts falling due within one year (continued)

2021	2020
£	£

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

13. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Other loans	15,794	22,168

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
Unrestricted funds					
General Funds - all funds	191,393	68,980	(132,403)	(251)	127,719
Restricted funds					
Kol Nidrei Appeal Fund	-	16,673	(16,673)	-	-
Sam Cohen Memorial Fund	3,450	-	-	-	3,450
Alan Fosterman Gemach Fund	6,263	6,268	(9,273)	-	3,258
Scholar in residence	4,688	151	(5,090)	251	-
	14,401	23,092	(31,036)	251	6,708
Total of funds	205,794	92,072	(163,439)	-	134,427

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2020 £</i>
Unrestricted funds				
General Funds - all funds	209,067	152,584	(170,258)	191,393
	<u>209,067</u>	<u>152,584</u>	<u>(170,258)</u>	<u>191,393</u>
Restricted funds				
Kol Nidrei Appeal Fund	-	25,200	(25,200)	-
Sam Cohen Memorial Fund	5,962	-	(2,512)	3,450
Alan Fosterman Gemach Fund	9,268	2,995	(6,000)	6,263
Scholar in residence	4,688	10,000	(10,000)	4,688
	<u>19,918</u>	<u>38,195</u>	<u>(43,712)</u>	<u>14,401</u>
	<u>19,918</u>	<u>38,195</u>	<u>(43,712)</u>	<u>14,401</u>
Total of funds	<u>228,985</u>	<u>190,779</u>	<u>(213,970)</u>	<u>205,794</u>

15. Summary of funds

Summary of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
General funds	191,393	68,980	(132,403)	(251)	127,719
Restricted funds	14,401	23,092	(31,036)	251	6,708
	<u>205,794</u>	<u>92,072</u>	<u>(163,439)</u>	<u>-</u>	<u>134,427</u>
	<u>205,794</u>	<u>92,072</u>	<u>(163,439)</u>	<u>-</u>	<u>134,427</u>

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 July 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2020 £</i>
General funds	209,067	152,584	(170,258)	191,393
Restricted funds	19,918	38,195	(43,712)	14,401
	<u>228,985</u>	<u>190,779</u>	<u>(213,970)</u>	<u>205,794</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	133,812	-	133,812
Trade investments	-	-	-
Current assets	25,163	6,708	31,871
Creditors due within one year	(15,462)	-	(15,462)
Creditors due in more than one year	(15,794)	-	(15,794)
Total	<u>127,719</u>	<u>6,708</u>	<u>134,427</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	189,183	-	189,183
Current assets	26,949	14,401	41,350
Creditors due within one year	(2,571)	-	(2,571)
Creditors due in more than one year	(22,168)	-	(22,168)
Total	<u>191,393</u>	<u>14,401</u>	<u>205,794</u>

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

17. Related party transactions

Trustees have made loans to the company, which at 30 June 2021, amounted to £6,554 (2020: £9,198). The loans are included in note 13 above. The loans were advanced in the year ended 30 June 2015, are unsecured and interest free. There is no fixed date for repayment.