
CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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 2023

Trustees	V Lunzer R Lunzer B Tobin
Company registered number	05230444
Charity registered number	1106681
Registered office	35 Ballards Lane London N3 1XW
Company secretary	R Lunzer
Independent examiner	Jake Lew FCA BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	HSBC Bank PLC 1 Centenary Square Birmingham B1 1HQ Metro Bank PLC 1 Southampton Row London WC1B 5HA

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report together with the financial statements of the company for the year 1 July 2022 to 30 June 2023. 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 situated in or near Hampstead Garden suburb, London, NW11, for the purposes of public worship, conducting religious services and providing religious education.

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

Activities undertaken to achieve objectives include creating events to promote Jewish religion and making donations to other charities meeting basic and immediate needs in their communities.

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. Income from hall rentals has increased from 2022 due to the relaxing of Covid restrictions as has other income as the synagogue has returned to more normal operating levels although income is less when comparing to the 2020 year, which was a pre Covid year.

Achievements and performance

a. Main achievements of the company

Membership remained strong and in line with prior years.

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 has increased from 2022 with funds 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
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance (continued)

b. Review of the year

Income from donations and charitable activities increased by over £25k from 2022 due to the relaxing of Covid restrictions across the UK.

Total expenditure has increased compared to 2022 and in line with increased income. Expenditure continues to exceed income although this is due to a £55,371 annual depreciation charge in relation to the building which is a non cash expense.

At the year end, the cash at bank was over £21,000 and the charity had net assets of over £24,000.

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.

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 with charity number of 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 2023

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).

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



V Lunzer

Trustee

Date: 30/05/2024

CENTRAL SQUARE MINYAN
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2023

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 and signed on its behalf by:

V Lunzer

Trustee

Date: 30/05/2024



CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2023

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 2023.

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.

CENTRAL SQUARE MINYAN
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

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: *Jake Lew*

Dated: 30/05/2024

Jake Lew FCA

BKL Audit LLP
35 Ballards Lane
London
England
N3 1XW

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	6,239	31,816	38,055	36,560
Charitable activities	4	118,795	-	118,795	88,649
Total income		125,034	31,816	156,850	125,209
Expenditure on:					
Charitable activities	6	184,953	33,684	218,637	173,019
Total expenditure		184,953	33,684	218,637	173,019
Net movement in funds		(59,919)	(1,868)	(61,787)	(47,810)
Reconciliation of funds:					
Total funds brought forward		74,574	12,043	86,617	134,427
Net movement in funds		(59,919)	(1,868)	(61,787)	(47,810)
Total funds carried forward		14,655	10,175	24,830	86,617

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

The notes on pages 11 to 25 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	23,070	78,441
		<u>23,070</u>	<u>78,441</u>
Current assets			
Debtors	11	13,224	12,839
Cash at bank and in hand		21,529	16,584
		<u>34,753</u>	<u>29,423</u>
Creditors: amounts falling due within one year	12	(32,993)	(15,719)
Net current assets		1,760	13,704
Total assets less current liabilities		<u>24,830</u>	<u>92,145</u>
Creditors: amounts falling due after more than one year	13	-	(5,528)
Total net assets		<u>24,830</u>	<u>86,617</u>
Charity funds			
Restricted funds	14	10,175	12,043
Unrestricted funds	14	14,655	74,574
Total funds		<u>24,830</u>	<u>86,617</u>

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

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2023

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.

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



.....
V Lunzer

Trustee

Date: 30/05/2024



.....
B Tobin

Trustee

The notes on pages 11 to 25 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 2023

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 2019), 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 Going concern

The charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the charity had a healthy cash balance and large net assets at the year end.

The accounts have therefore been prepared on a going concern basis.

The Trustees wish to note that since the year end notice has been given on the premises to which the charity currently occupies and performs most of its charitable activities from. The Trustees are actively seeking alternative premises to occupy.

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.3 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.

2.4 Expenditure

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.

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £550,271 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

2.6 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.

2.7 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.

2.8 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.

2.9 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.

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.10 Operating leases

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

2.11 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.

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	6,239	31,816	38,055
	<u>6,239</u>	<u>31,816</u>	<u>38,055</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	8,539	28,021	36,560
	<u>8,539</u>	<u>28,021</u>	<u>36,560</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities	118,795	118,795
	<u>118,795</u>	<u>118,795</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities	88,649	88,649
	<u>88,649</u>	<u>88,649</u>

5. Analysis of grants

	Kol Nidre Appeal donations 2023 £	AF Gemach donations 2023 £	Total funds 2023 £
Donations made	17,234	6,000	23,234
	<u>17,234</u>	<u>6,000</u>	<u>23,234</u>

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

5. Analysis of grants (continued)

	<i>Grants to Institutions 2022 £</i>	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
Donations made	13,698	6,000	19,698

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Promoting Jewish Religion	184,953	33,684	218,637

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Promoting Jewish Religion	147,961	25,058	173,019

7. Analysis of expenditure by activities

	Direct costs 2023 £	Restricted donations 2023 £	Support costs 2023 £	Total funds 2023 £
Promoting Jewish Religion	177,167	23,234	18,236	218,637

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Promoting Jewish Religion	141,158	19,698	12,163	173,019

Analysis of direct costs

	Charitable activities 2023 £	Total funds 2023 £
Depreciation	55,371	55,371
Rent	39,529	39,529
Electricity	4,207	4,207
Repairs & maintenance	4,141	4,141
Caretaking and cleaning	9,981	9,981
Yamim Noraim expenses	34,254	34,254
Children service expenses	2,738	2,738
Cost of Kiddushim	12,763	12,763
Speaker fees	450	450
Community events	1,142	1,142
Water	411	411
Leining	2,180	2,180
Scholar in residence	10,000	10,000
	<u>177,167</u>	<u>177,167</u>

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Charitable activities 2022 £</i>	<i>Total funds 2022 £</i>
Depreciation	55,371	55,371
Rent	37,147	37,147
Electricity	5,292	5,292
Repairs & maintenance	497	497
Caretaking and cleaning	7,209	7,209
Yamim Noraim expenses	17,998	17,998
Children service expenses	3,199	3,199
Cost of Kiddushim	6,009	6,009
Speaker fees	210	210
Water	376	376
Leining	2,700	2,700
Scholar in residence	5,150	5,150
	<u>141,158</u>	<u>141,158</u>

Analysis of support costs

	Charitable activities 2023 £	Total funds 2023 £
Insurance	5,972	5,972
Other establishment costs	2,338	2,338
Telephone and broadband	1,415	1,415
Hall rental cost	3,807	3,807
Computer expenses	2,643	2,643
Bank charges	201	201
Examiner fees	1,860	1,860
	<u>18,236</u>	<u>18,236</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Charitable activities 2022 £</i>	<i>Total funds 2022 £</i>
Insurance	5,443	5,443
Other establishment costs	953	953
Telephone and broadband	2,074	2,074
Legal and professional fees	1,582	1,582
Bank charges	161	161
Governance costs	1,950	1,950
	<u>12,163</u>	<u>12,163</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the company's independent examiner for the preparation and independent examination of the company's annual accounts	<u>1,860</u>	<u>1,950</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Tangible fixed assets

	Leasehold improvement £
Cost or valuation	
At 1 July 2022	550,271
At 30 June 2023	<u>550,271</u>

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

10. Tangible fixed assets (continued)

	Leasehold improvement £
Depreciation	
At 1 July 2022	471,830
Charge for the year	55,371
At 30 June 2023	<u>527,201</u>
Net book value	
At 30 June 2023	<u><u>23,070</u></u>
At 30 June 2022	<u><u>78,441</u></u>

The lease ended in November 2023 and remains in occupation "holding over".

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	50	-
Prepayments and accrued income	13,174	12,839
	<u>13,224</u>	<u>12,839</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	5,528	-
Other creditors	-	1
Accruals and deferred income	27,465	15,718
	<u>32,993</u>	<u>15,719</u>

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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

	2023	2022
	£	£
Other loans	-	5,528
	<u> </u>	<u> </u>

CENTRAL SQUARE MINYAN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Unrestricted funds				
General Funds - all funds	74,574	125,034	(184,953)	14,655
Restricted funds				
Kol Nidrei Appeal Fund	348	17,241	(17,234)	355
Sam Cohen Memorial Fund	2,800	-	(450)	2,350
Alan Fosterman Gemach Fund	6,233	6,000	(6,000)	6,233
Scholar in residence	2,662	8,575	(10,000)	1,237
	12,043	31,816	(33,684)	10,175
Total of funds	86,617	156,850	(218,637)	24,830

Kol Nidre Appeal Fund

The Kol Nidre Appeal Fund supports the Kol Nidre Charitable Appeal by members pledging the charity. They are collected and distributed. Sometimes, funds might arrive after the distribution has been made and so the balance is held and added to the following year's collection and distribution.

Sam Cohen Memorial Fund

The Sam Cohen Memorial Fund is a fund donated annually by the Cohen family for the exclusive use of paying an honorarium to guest speakers.

Alan Fosterman Gemach Fund

The Alan Fosterman Gemach Fund supports the exclusive use of distributing charity to the needy at the Trustees discretion.

Scholar in residence

The Scholar in residence fund supports Rabbi Zarum, our Scholar in Residence is paid £2,500 per quarter. To date, these funds to cover this have been raised separately from individual members and those funds are ringfenced exclusively for this.

CENTRAL SQUARE MINYAN
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

14. Statement of funds (continued)

The Kol Nidre

	<i>Balance at 1 July 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 June 2022 £</i>
Unrestricted funds					
General Funds - all funds	127,719	97,188	(147,961)	(2,372)	74,574
Restricted funds					
CSM	251	-	(210)	(41)	-
Kol Nidrei Appeal Fund	-	14,046	(13,698)	-	348
Sam Cohen Memorial Fund	3,450	-	-	(650)	2,800
Alan Fosterman Gemach Fund	3,258	6,000	(6,000)	2,975	6,233
Scholar in residence	(251)	7,975	(5,150)	88	2,662
	6,708	28,021	(25,058)	2,372	12,043
Total of funds	134,427	125,209	(173,019)	-	86,617

15. Summary of funds

Summary of funds - current year

	<i>Balance at 1 July 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2023 £</i>
General funds	74,574	125,034	(184,953)	14,655
Restricted funds	12,043	31,816	(33,684)	10,175
	86,617	156,850	(218,637)	24,830

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15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 July 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2022</i>
	£	£	£	£	£
General funds	127,719	97,188	(147,961)	(2,372)	74,574
Restricted funds	6,708	28,021	(25,058)	2,372	12,043
	<u>134,427</u>	<u>125,209</u>	<u>(173,019)</u>	<u>-</u>	<u>86,617</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	23,070	-	23,070
Trade investments	-	-	-
Current assets	24,578	10,175	34,753
Creditors due within one year	(32,993)	-	(32,993)
Total	<u>14,655</u>	<u>10,175</u>	<u>24,830</u>

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	78,441	-	78,441
Heritage assets	-	-	-
Current assets	17,380	12,043	29,423
Creditors due within one year	(15,719)	-	(15,719)
Creditors due in more than one year	(5,528)	-	(5,528)
Total	74,574	12,043	86,617

17. Related party transactions

Trustees have made loans to the company, which at 30 June 2023, amounted to £5,528 (2022: £5,528). The loans are included in note 13 above. The loans were advanced in the year ended 30 June 2015, are unsecured and interest free. These loans are repayable on demand.

18. Post balance sheet events

Since the Year End, the Charity has been given notice to vacate its premises by its landlord. The Charity currently uses these premises to perform most of its operations and this will have a significant impact on the ability of the Charity to operate. The Trustees are actively searching for alternative premises to occupy in order to continue the current operations of the Charity. The Trustees do not deem that this has an impact on the Charity's status as a going concern.