

COMPANY REGISTRATION NUMBER: 6512877
CHARITY REGISTRATION NUMBER: 1123674

RNH Synagogue & College Ltd
Company Limited by Guarantee
Financial Statements
28 February 2021

HAFFNER HOFF LTD
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

RNH Synagogue & College Ltd

Company Limited by Guarantee

Financial Statements

Year ended 28 February 2021

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RNH Synagogue & College Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 28 February 2021.

Reference and administrative details

Registered charity name RNH Synagogue & College Ltd

Charity registration number 1123674

Company registration number 6512877

Principal office and registered office 59 Kings Road
Prestwich
Manchester
M25 0LQ

The trustees

D Neuwirth
B Stone
B D Hassan

Company secretary Mr B Stone

Auditor Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

RNH Synagogue & College Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2021

Structure, governance and management

RNH Synagogue & College Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 25 February 2008 as a company and the company number is 6512877. It was registered as a charity on 15 April 2008 with a charity number 1123674.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr D Neuwirth on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay for the pay of the charity's employees is the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making or direct charitable activity. These risks are managed by the trustees researching potential beneficiaries before granting donations or paying out for direct charitable activity.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2021

Objectives and activities

The objects of the charity are relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community; the advancement of the Orthodox Jewish religion; the advancement of education according to the tenets of the Orthodox Jewish religion; to promote any charitable purpose for the benefit of the Jewish community; the upkeep of a place of worship and to provide food and meals for the needy.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants over £1,000 made during the year to institutions and individuals are as summarised in the accounts.

The application of the funds by way of grants is either to institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2021

Achievements and performance

The charity received £1,535,399 in donations during the year and spent £310,899 on the soup kitchen, £566,566 on food distributions, £152,805 on Synagogue expenses and £581,826 on grants to both institutions and individuals that are in line with the objects of the charity. Support costs amounting to £13,672 were also incurred.

The soup kitchen provides strictly kosher meals free of charge mainly for visitors to Manchester who have nowhere to eat.

The food distributions are parcels of bare essentials such as meat and poultry, distributed to those on low income in the community.

Synagogue expenses relate to the upkeep of the Synagogue and any associated social events.

The charity also received £39,009 in JRS covid grants during the year.

The charity has governance costs comprising professional fees.

All office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

Grants over £1,000 made during the year to institutions and individuals are as summarised in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was an overall net loss and net movement in funds for the year amounting to £46,786.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2021

Financial review

The trustees feel the year was a good one in terms of donations receivable by the charity. The trustees are delighted to have made many valuable contributions to other charities and the local community and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The Trust is currently distributing all its income and intends to make up the deficit in reserves through its fundraising efforts in the following year.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable and will aim in future to have more reserves in hand for any eventuality.

The Unrestricted Fund is in deficit and the trustees consider this to be acceptable as they are confident that the shortfall will be made up through fundraising in future periods.

The reserves, being net current liabilities, stand at £(137,666), all of which are unrestricted.

Coronavirus

The impact of coronavirus on the charity is that donations were reduced and direct charitable activities and grants rose. The charity felt a sense of responsibility to the local community during this difficult time, and even though this resulted in a bigger deficit on reserves, the trustees remain confident that fundraising in future periods will ensure that going concern is not an issue.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the Memorandum & Articles of Association and pursue those objectives and projects with all the resources available to the charity.

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2021

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 29 November 2021 and signed on behalf of the board of trustees by:

B Stone
Trustee

RNH Synagogue & College Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of RNH Synagogue & College Ltd

Year ended 28 February 2021

Opinion

We have audited the financial statements of RNH Synagogue & College Ltd (the 'Charity') for the year ended 28 February 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of RNH Synagogue & College Ltd (continued)

Year ended 28 February 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of RNH Synagogue & College Ltd *(continued)*

Year ended 28 February 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of RNH Synagogue & College Ltd (continued)

Year ended 28 February 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Auditor's approach to assessing the risks of material misstatement due to irregularities, including fraud Detail the auditor's approach to assessing the risks of material misstatement due to fraud and NOCLAR.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to including:-

Charity Act 2011 - as this entity is a charity;

Health and Safety Regulations - as the charity has a kitchen and a hall as well as welcoming trustees and the public into the Synagogue;

Food hygiene - as above;

AML provisions - inherent with all organisations.

FRS 102 reporting framework.

Data protection

CJRS

The following particular considerations in respect of fraud were assessed. We assessed the risks of material misstatement in respect of fraud as follows:

Reviewed unusual or large transactions;

Complex transactions if applicable;

Analytical procedures;

One off transactions.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of RNH Synagogue & College Ltd *(continued)*

Year ended 28 February 2021

We made fraud enquiries of during the audit from:-

Management;

those charged with governance;

other analytical procedures to identify any unusual or unexpected relationships;

the audit team discussions to identify particular areas to misstatement or fraud;

the audit team attempted to identify any fraud risk factors in its discussion of related party relationships and transactions (ISA (UK) 550;

legal counsel as applicable;

Audit procedures designed to respond to the risks of NOCLAR.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Reviewing the entity's policies and procedures for compliance with those laws and regulations based on our knowledge of the client and the regulations.

Follow up of all suspected non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud that will be fully documented.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

RNH Synagogue & College Ltd

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Independent Auditor's Report to the Trustees of RNH Synagogue & College Ltd *(continued)*

Year ended 28 February 2021

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr D Schwarz (Senior Statutory Auditor)

For and on behalf of

Haffner Hoff Ltd

Accountants & statutory auditor

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

29 November 2021

RNH Synagogue & College Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,535,399	—	1,535,399	1,676,454
Charitable activities	6	—	4,574	4,574	369
Other income	7	39,009	—	39,009	—
Total income		<u>1,574,408</u>	<u>4,574</u>	<u>1,578,982</u>	<u>1,676,823</u>
Expenditure					
Expenditure on charitable activities	8,9	1,621,194	4,574	1,625,768	1,574,523
Total expenditure		<u>1,621,194</u>	<u>4,574</u>	<u>1,625,768</u>	<u>1,574,523</u>
Net (expenditure)/income and net movement in funds		<u>(46,786)</u>	<u>—</u>	<u>(46,786)</u>	<u>102,300</u>
Reconciliation of funds					
Total funds brought forward		(90,880)	—	(90,880)	(193,180)
Total funds carried forward		<u>(137,666)</u>	<u>—</u>	<u>(137,666)</u>	<u>(90,880)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 24 form part of these financial statements.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Statement of Financial Position

28 February 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	15	3,040		—
Creditors: amounts falling due within one year	17	<u>140,706</u>		<u>90,880</u>
Net current liabilities			<u>137,666</u>	<u>90,880</u>
Total assets less current liabilities			<u>(137,666)</u>	<u>(90,880)</u>
Net liabilities			<u>(137,666)</u>	<u>(90,880)</u>
 Funds of the charity				
Unrestricted funds			<u>(137,666)</u>	<u>(90,880)</u>
Total charity funds	19		<u>(137,666)</u>	<u>(90,880)</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 November 2021, and are signed on behalf of the board by:

D Neuwirth
Trustee

The notes on pages 16 to 24 form part of these financial statements.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 28 February 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net (expenditure)/income		(46,786)	102,300
<i>Adjustments for:</i>			
<i>Changes in:</i>			
Trade and other debtors		(3,040)	3,099
Trade and other creditors		(7,546)	(91,624)
Cash generated from operations		(57,372)	13,775
Net cash (used in)/from operating activities		(57,372)	13,775
Net (decrease)/increase in cash and cash equivalents		(57,372)	13,775
Cash and cash equivalents at beginning of year		(10,899)	(24,674)
Cash and cash equivalents at end of year	16	(68,271)	(10,899)

The notes on pages 16 to 24 form part of these financial statements.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 59 Kings Road, Prestwich, Manchester, M25 0LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity has net current liabilities and an overall deficit on its reserves.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from a local philanthropist that the charity will be able to continue to operate for the foreseeable future. Furthermore, the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the creditors are made up of accruals and interest free other creditors made up of trade creditors and other creditors who have acknowledged that they will not call in their loans to the detriment of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides for the going concern of the charity.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

RNH Synagogue & College Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

RNH Synagogue & College Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, trustees are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	<u>1,535,399</u>	<u>1,535,399</u>	<u>1,676,454</u>	<u>1,676,454</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Security grants	<u>—</u>	<u>4,574</u>	<u>4,574</u>

RNH Synagogue & College Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Security grants	369	—	369

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
J R S grants	39,009	39,009	—	—

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Soup kitchen	310,899	—	310,899
Food distributions	566,567	—	566,567
Synagogue expenses	148,231	4,574	152,805
Charitable grants	581,826	—	581,826
Support costs	13,671	—	13,671
	<u>1,621,194</u>	<u>4,574</u>	<u>1,625,768</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Soup kitchen	485,867	—	485,867
Food distributions	471,705	—	471,705
Synagogue expenses	161,988	—	161,988
Charitable grants	441,943	—	441,943
Support costs	13,020	—	13,020
	<u>1,574,523</u>	<u>—</u>	<u>1,574,523</u>

RNH Synagogue & College Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Soup kitchen	310,899	—	1,441	312,340	487,061
Food distributions	566,567	—	—	566,567	471,705
Synagogue expenses	152,805	—	—	152,805	161,988
Charitable grants	—	581,826	—	581,826	441,943
Governance costs	—	—	12,230	12,230	11,826
	<u>1,030,271</u>	<u>581,826</u>	<u>13,671</u>	<u>1,625,768</u>	<u>1,574,523</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	1,441	1,441	1,194
Governance costs	12,230	12,230	11,826
	<u>13,671</u>	<u>13,671</u>	<u>13,020</u>

11. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Educational grants to institutions	134,490	147,130
Relief of poverty grants to institutions	208,103	60,480
	<u>342,193</u>	<u>207,610</u>
Grants to individuals		
Educational grants to individuals	15,070	46,870
Relief of poverty grants to individuals	224,163	187,463
	<u>239,233</u>	<u>234,333</u>
Total grants	<u>581,826</u>	<u>441,943</u>

All grants paid are within the charity's objectives.

12. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	5,040	5,040
Fees payable to the charity's auditor and its associates for other services:		
Other non-audit services	4,560	4,560

RNH Synagogue & College Ltd

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	128,804	110,666
Social security costs	2,295	1,607
Employer contributions to pension plans	1,521	2,057
	<u>132,620</u>	<u>114,330</u>

The average head count of employees during the year was 8 (2020: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of administrative staff	<u>8</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received or expenses reimbursed by the trustees.

15. Debtors

	2021	2020
	£	£
Prepayments and accrued income	<u>3,040</u>	<u>—</u>

16. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2021	2020
	£	£
Bank overdrafts	<u>(68,271)</u>	<u>(10,899)</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	68,271	10,899
Accruals and deferred income	9,600	9,600
Social security and other taxes	4,547	9,063
Other creditors	<u>58,288</u>	<u>61,318</u>
	<u>140,706</u>	<u>90,880</u>

RNH Synagogue & College Ltd

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,521 (2020: £2,057).

19. Analysis of charitable funds

Unrestricted funds

	At 01 Mar 2020 £	Income £	Expenditure £	At 28 Feb 2021 £
General funds	(90,880)	<u>1,574,408</u>	<u>(1,621,194)</u>	<u>(137,666)</u>

	At 01 Mar 2019 £	Income £	Expenditure £	At 29 Feb 2020 £
General funds	(193,180)	<u>1,676,823</u>	<u>(1,574,523)</u>	<u>(90,880)</u>

Restricted funds

	At 01 Mar 2020 £	Income £	Expenditure £	At 28 Feb 2021 £
Restricted fund - security grants	<u>–</u>	<u>4,574</u>	<u>(4,574)</u>	<u>–</u>

	At 01 Mar 2019 £	Income £	Expenditure £	At 29 Feb 2020 £
Restricted fund - security grants	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	3,040	3,040
Creditors less than 1 year	(140,706)	(140,706)
Net liabilities	(137,666)	(137,666)

	Unrestricted Funds £	Total Funds 2020 £
Current assets	—	—
Creditors less than 1 year	(90,880)	(90,880)
Net liabilities	(90,880)	(90,880)

21. Analysis of changes in net debt

	At 1 Mar 2020 £	Cash flows £	At 28 Feb 2021 £
Bank overdrafts	(10,899)	(57,372)	(68,271)

22. Related parties

Mr D Neuwirth and Mr B Stone, trustees of RNH Synagogue & College Ltd, are also directors and trustees of The Helping Foundation.

During the year The Helping Foundation donated £1,150,000 to RNH Synagogue & College Ltd.

Mr D Neuwirth, a trustee and director of RNH Synagogue & College Ltd, is also a director of Newmarston Ltd.

During the year Newmarston Ltd donated £300,000 to RNH Synagogue & College Ltd.

Mr D Neuwirth and Mr B Stone, trustees of RNH Synagogue & College Ltd, are also directors of Kitclimb Ltd.

During the year Kitclimb Ltd donated £30,000 to RNH Synagogue & College Ltd.

23. Taxation

RNH Synagogue & College Ltd is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.