

COMPANY REGISTRATION NUMBER: 6512877  
CHARITY REGISTRATION NUMBER: 1123674

**RNH Synagogue & College Ltd**  
**Company Limited by Guarantee**  
**Financial Statements**  
**28 February 2023**

**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 2023**

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# **RNH Synagogue & College Ltd**

## **Company Limited by Guarantee**

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

#### **Year ended 28 February 2023**

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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 2023.

#### **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 2023**

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#### **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 2023**

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#### **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 2023**

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##### **Achievements and performance**

The charity received £1,784,701 (2021:£1,661,680) in donations during the year and spent £366,135 (2021:£380,874) on the soup kitchen, £750,995 (2021:£759,118) on food distributions, £178,314 (2021:£175,325) on Synagogue expenses and £415,513 (2021:£381,959) on grants to both institutions and individuals that are in line with the objects of the charity. Support costs amounting to £14,756 (2021:£13,569) 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 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 gain and net movement in funds for the year amounting to £60,909 (2021:(£20,222)).

# **RNH Synagogue & College Ltd**

## **Company Limited by Guarantee**

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

**Year ended 28 February 2023**

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#### **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 creditors have acknowledged that they will not call in the loans to the detriment of the charity and additionally the trustees have obtained assurances from a local philanthropist to ensure the charity could continue its activities.

The reserves, being net current liabilities, stand at (£96,797) (2021: (£157,888)), all of which are unrestricted.

#### **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 2023**

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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 23 November 2023 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 2023**

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#### **Opinion**

We have audited the financial statements of RNH Synagogue & College Ltd (the 'charity') for the year ended 28 February 2023 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 2023 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.

#### **Emphasis of matter**

As discussed in note 3 to the financial statements, the charity has net current liabilities and an overall deficit on its reserves.

The charity has elected to continue to prepare the financial statements on a going concern basis.

Our opinion is not modified with respect to that matter.

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# **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 2023**

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#### **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 2023**

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#### **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 2023**

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#### **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:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

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# **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 2023**

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reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

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**

## **Company Limited by Guarantee**

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

**Year ended 28 February 2023**

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- 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 members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of  
Haffner Hoff Ltd  
Accountants & statutory auditor

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

23 November 2023

# RNH Synagogue & College Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	1,784,701	—	<b>1,784,701</b>	1,661,680
Charitable activities	6	—	1,921	<b>1,921</b>	4,491
Other income	7	—	—	<b>—</b>	24,451
<b>Total income</b>		<u>1,784,701</u>	<u>1,921</u>	<u><b>1,786,622</b></u>	<u>1,690,622</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	1,723,792	1,921	<b>1,725,713</b>	1,710,844
<b>Total expenditure</b>		<u>1,723,792</u>	<u>1,921</u>	<u><b>1,725,713</b></u>	<u>1,710,844</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>60,909</u>	<u>—</u>	<u><b>60,909</b></u>	<u>(20,222)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(157,888)	—	<b>(157,888)</b>	(137,666)
<b>Total funds carried forward</b>		<u>(96,979)</u>	<u>—</u>	<u><b>(96,979)</b></u>	<u>(157,888)</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 2023

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		2023		2022
	Note	£	£	£
Creditors: amounts falling due within one year	16	96,979		157,888
Net current liabilities			96,979	157,888
Total assets less current liabilities			(96,979)	(157,888)
Net liabilities			(96,979)	(157,888)
<b>Funds of the charity</b>				
Unrestricted funds			(96,979)	(157,888)
Total charity funds	18		(96,979)	(157,888)

These financial statements were approved by the board of trustees and authorised for issue on 23 November 2023, and are signed on behalf of the board by:

D Neuwirth  
Trustee

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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 2023

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	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net income/(expenditure)		60,909	(20,222)
<i>Adjustments for:</i>			
Accrued expenses		2,647	–
<i>Changes in:</i>			
Trade and other debtors		–	3,040
Trade and other creditors		(51,551)	70,463
Cash generated from operations		12,005	53,281
Net cash from operating activities		12,005	53,281
<b>Net increase in cash and cash equivalents</b>		12,005	53,281
<b>Cash and cash equivalents at beginning of year</b>		(14,990)	(68,271)
<b>Cash and cash equivalents at end of year</b>	15	(2,985)	(14,990)

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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 2023**

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#### **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. Where relevant this would be modified by the revaluation of certain financial assets and liabilities 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.

Additionally, there was a large surplus generated this year.

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 and assumptions that affect the amounts reported.

# **RNH Synagogue & College Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 28 February 2023**

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#### **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 2023

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#### 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 2023

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#### 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, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	1,784,701	<b>1,784,701</b>	1,661,680	1,661,680

#### 6. Charitable activities

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Security grants	1,921	<b>1,921</b>	4,491	4,491

# RNH Synagogue & College Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

#### 7. Other income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
J R S grants	—	—	24,451	24,451

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Soup kitchen	371,135	—	<b>371,135</b>
Food distributions	745,995	—	<b>745,995</b>
Synagogue expenses	176,393	1,921	<b>178,314</b>
Charitable grants	415,513	—	<b>415,513</b>
Support costs	14,756	—	<b>14,756</b>
	<u>1,723,792</u>	<u>1,921</u>	<u><b>1,725,713</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Soup kitchen	378,096	—	378,096
Food distributions	761,896	—	761,896
Synagogue expenses	170,834	4,491	175,325
Charitable grants	381,959	—	381,959
Support costs	13,568	—	13,568
	<u>1,706,353</u>	<u>4,491</u>	<u>1,710,844</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Soup kitchen	371,135	—	—	<b>371,135</b>	378,096
Food distributions	745,995	—	—	<b>745,995</b>	761,896
Synagogue expenses	178,314	—	—	<b>178,314</b>	175,325
Charitable grants	—	415,513	—	<b>415,513</b>	381,959
Governance costs	—	—	14,756	<b>14,756</b>	13,568
	<u>1,295,444</u>	<u>415,513</u>	<u>14,756</u>	<u><b>1,725,713</b></u>	<u>1,710,844</u>

# RNH Synagogue & College Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

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#### 10. Analysis of support costs

	Analysis of support costs £	<b>Total 2023</b> £	Total 2022 £
General office	1,282	<b>1,282</b>	1,165
Governance costs	13,474	<b>13,474</b>	12,403
	<u>14,756</u>	<u><b>14,756</b></u>	<u>13,568</u>

#### 11. Analysis of grants

	<b>2023</b> £	2022 £
<b>Grants to institutions</b>		
Educational grants to institutions	<b>147,883</b>	139,429
Relief of poverty grants to institutions	<b>33,840</b>	23,790
	<u><b>181,723</b></u>	<u>163,219</u>
<b>Grants to individuals</b>		
Educational grants to individuals	<b>2,580</b>	21,000
Relief of poverty grants to individuals	<b>231,210</b>	197,740
	<u><b>233,790</b></u>	<u>218,740</u>
Total grants	<u><b>415,513</b></u>	<u>381,959</u>

The grants have been categorised for ease of reference and a full list of grants is available upon a written request to the trustees at the registered address on the Charity Commission. The trustees consider this in line with SORP (FRS 102) paragraph 16.17 on the basis that the categories convey more meaningful information to the readers of the accounts.

There were no material grants paid out during the year.

All grants paid were in accordance with the Charity objectives.

#### 12. Auditors remuneration

	<b>2023</b> £	2022 £
Fees payable for the audit of the financial statements	<b>5,400</b>	5,040
Fees payable to the charity's auditor and its associates for other services:		
Other non-audit services	<b>4,800</b>	4,560

# RNH Synagogue & College Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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#### 13. Staff costs

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

	2023	2022
	£	£
Wages and salaries	97,430	122,752
Social security costs	2,513	2,785
Employer contributions to pension plans	1,692	1,631
	<u>101,635</u>	<u>127,168</u>

The average head count of employees during the year was 6 (2022: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of administrative staff	<u>6</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 14. Trustee remuneration and expenses

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

#### 15. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023	2022
	£	£
Bank overdrafts	<u>(2,985)</u>	<u>(14,990)</u>

#### 16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	2,985	14,990
Trade creditors	72,914	127,411
Accruals and deferred income	12,247	9,600
Social security and other taxes	8,833	5,887
	<u>96,979</u>	<u>157,888</u>

#### 17. 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 £1,692 (2022: £1,631).



# RNH Synagogue & College Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 March 2022	Income	Expenditure	At 28 February 2023
	£	£	£	£
General funds	(157,888)	1,784,701	(1,723,792)	(96,979)

	At 1 March 2021	Income	Expenditure	At 28 February 2022
	£	£	£	£
General funds	(137,666)	1,686,131	(1,706,353)	(157,888)

##### Restricted funds

	At 1 March 2022	Income	Expenditure	At 28 February 2023
	£	£	£	£
Restricted fund - security grants	—	1,921	(1,921)	—

	At 1 March 2021	Income	Expenditure	At 28 February 2022
	£	£	£	£
Restricted fund - security grants	—	4,491	(4,491)	—

#### 19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Creditors less than 1 year	(96,979)	(96,979)

	Unrestricted Funds	Total Funds
	£	£
Current assets	—	—
Creditors less than 1 year	(157,888)	(157,888)
<b>Net liabilities</b>	<b>(157,888)</b>	<b>(157,888)</b>

# RNH Synagogue & College Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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#### 20. Analysis of changes in net debt

	At 1 Mar 2022	Cash flows	At 28 Feb 2023
	£	£	£
Bank overdrafts	<u>(14,990)</u>	<u>12,005</u>	<u>(2,985)</u>

#### 21. 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 £1,120,000 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 £243,100 to RNH Synagogue & College Ltd.

#### 22. 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.