

REGISTERED COMPANY NUMBER: 06570781 (England and Wales)
REGISTERED CHARITY NUMBER: 1124605

THE HAMPSTEAD VILLAGE SHUL

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021**

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

THE HAMPSTEAD VILLAGE SHUL

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for the year ended 31 August 2021**

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THE HAMPSTEAD VILLAGE SHUL

Report of the Trustees for the year ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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).

Objectives and activities

Objectives and aims

The Shul's objectives are to advance Judaism through Jewish education and the provision and maintenance of a community centre and synagogue for the purpose of worship, conducting services, meetings and educational facilities. The synagogue and community centre is provided for spiritual and religious needs and advancing religious educational and charitable activities carried out in accordance with the principles of traditional orthodox Jewish laws and practices. This is done in conjunction with other and purposes that are recognised by English law as charitable and the Shul acts in association with other bodies having similar objects.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Shul should undertake. In this respect the Trustees have particularly considered the Charity Commission guidance on public benefit, including the guidance on public benefit and fee charging.

Significant activities

The Synagogue continued to follow the Covid guidelines during the current period, opening where possible and closing at times when the Government instructed us to do so. When open all participants were required to wear masks, other than the Cantor and doors were left open to ensure adequate ventilation, again all in accordance with Government guidance.

As the Synagogue was closed and therefore unoccupied for considerable periods we took the opportunity to undertake some needed remedial works including the re-carpeting and re-tiling of all areas; it has been some 12 years since this was last done. In addition we installed an Audio Visual system in the main prayer room to allow us to broadcast speakers and educational classes during the Covid period as well as after the pandemic.

Achievement and performance

Charitable activities

The Statement of Financial Activities shows a net surplus for the year of £70,169 (2020: £191,924).

The Rabbi and his wife are fully focused on the core elements of the Shul and in particular the following:

Membership:

We are delighted to report that the number of Memberships rose to 84 families, which would represent approximately 200 individuals. This is an increase of over 10% on the previous year.

Services:

These were curtailed as per Government guidelines and even when we were permitted to have services the numbers attending were reduced as people were fearful to be mixing with others, despite this we were able, in most cases, to get a Quorum.

Charitable Endeavours:

As we have done in past years, the community has raised money to ensure that a significant number of families in other communities who did not have sufficient money to buy food for the festivals of Pesach & Rosh Hashanah were able to do so. Last year we raised some £23,000 and this year we raised in excess of £34,000. It is a testament to our community that even at this difficult time we were able to think about others and give so generously.

THE HAMPSTEAD VILLAGE SHUL

Report of the Trustees for the year ended 31 August 2021

Financial review

Principal risks and uncertainties

The Trustees acknowledge at all times the risks associated with the Shul's work as a charitable company. The Trustees ensure that its objectives, philosophy and strategy encompass the identification and control of risk at all times. They recognize that such risks involve; volatility in funding and other financial risks, reputation risk and law and regulation compliance risk.

To ensure that any such risk is identified, appropriate control measures are put in place. The Trustees have reviewed the major risks to which the charitable company is exposed and their potential impact. Actions have been taken or identified to mitigate them, and they will continue to be reviewed periodically.

Like most Charities the Shul has looked at how it is affected by the relatively new GDPR legislation. The Shul takes its responsibilities very seriously and we believe that we are protecting the personal information of the Shul's members as required by GDPR.

Reserves policy

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

Going concern and Covid-19

The Synagogue continues to be run prudently and within its means. Membership has increased and our members also make significant donations over and above their membership subscription. This means that we have significant reserves and a constant revenue stream from Memberships, Rent from Heathside School and other donations.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

Charity constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 June 2008.

The principal objects of the company are to advance Judaism through Jewish education and provide and maintain a community centre and synagogue.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure

The charity is ultimately governed by the Trustees who agree and monitor the forward plan and approve all of the charity's policies. The day to day running of the charity is delegated to staff under the leadership and guidance of the Trustees.

Trustees' meetings are held at least twice a year primarily to review financial reports, discuss issues of strategic direction, and programme priorities.

Induction and training of new trustees

Most trustees are already familiar with the practical work of the charity and familiar with the work of charities in general. New trustees are given briefings to provide personally tailored orientation to brief them as appropriate on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. If needed, trustees would be encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Reference and administrative details

Registered Company number

06570781 (England and Wales)

THE HAMPSTEAD VILLAGE SHUL

Report of the Trustees
for the year ended 31 August 2021

Registered Charity number
1124605

Registered office
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Trustees
S A Cash
P L Cash
N Menashe
E A Green

Company Secretary
E A Green

Independent Examiner
Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22/02/2022 and signed on its behalf by:

Ellis Green

.....
E A Green - Trustee

**Independent Examiner's Report to the Trustees of
The Hampstead Village Shul**

Independent examiner's report to the trustees of The Hampstead Village Shul ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.



Jonathan Moughton
ICAEW
Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

24/02/2022

Date:

THE HAMPSTEAD VILLAGE SHUL

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2021

		2021 Unrestricted fund £	2020 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	478,215	489,757
Investment income	3	47,115	51,478
Total		525,330	541,235
Expenditure on			
Charitable activities	4		
Events		425,518	326,511
Charitable donations		25,000	22,800
Total		450,518	349,311
NET INCOME		74,812	191,924
Reconciliation of funds			
Total funds brought forward		1,518,889	1,326,965
Total funds carried forward		1,593,701	1,518,889

The notes form part of these financial statements

THE HAMPSTEAD VILLAGE SHUL

Balance Sheet
31 August 2021

		2021 Unrestricted fund £	2020 Total funds £
Fixed assets	Notes		
Tangible assets	9	1,332,401	1,350,404
Current assets			
Debtors	10	10,681	13,500
Cash at bank		257,891	155,678
		268,572	169,178
Creditors			
Amounts falling due within one year	11	(7,272)	(693)
Net current assets		261,300	168,485
Total assets less current liabilities		1,593,701	1,518,889
NET ASSETS		1,593,701	1,518,889
Funds			
Unrestricted funds		1,593,701	1,518,889
Total funds		1,593,701	1,518,889

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/02/2022 and were signed on its behalf by:

Ellis Green

.....
E A Green - Trustee

The notes form part of these financial statements

THE HAMPSTEAD VILLAGE SHUL

Cash Flow Statement
for the year ended 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	13	<u>102,213</u>	<u>102,701</u>
Net cash provided by operating activities		<u>102,213</u>	<u>102,701</u>
Change in cash and cash equivalents in the reporting period		102,213	102,701
Cash and cash equivalents at the beginning of the reporting period		<u>155,678</u>	<u>52,977</u>
Cash and cash equivalents at the end of the reporting period		<u><u>257,891</u></u>	<u><u>155,678</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 August 2021**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have taken into account the impact on the charity of COVID-19, alongside the measures that they have taken to mitigate the impact. Based on these assessments and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line on buildings
Short leasehold	- 20% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 20% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Government grants

Government grants are recognised in accordance with the accruals model.

THE HAMPSTEAD VILLAGE SHUL

**Notes to the Financial Statements - continued
for the year ended 31 August 2021**

2. Donations and legacies

	2021	2020
	£	£
Gifts	418,078	468,044
Grants	60,137	21,713
	<u>478,215</u>	<u>489,757</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	60,137	21,713
	<u>60,137</u>	<u>21,713</u>

Within other grants £24,650 (2020: £12,313) relate to government grant receivable in relation to the Coronavirus Job Retention Scheme.

3. Investment income

	2021	2020
	£	£
Rents received	47,115	51,478
	<u>47,115</u>	<u>51,478</u>

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Events	185,064	240,454	425,518
Charitable donations	25,000	-	25,000
	<u>210,064</u>	<u>240,454</u>	<u>450,518</u>

5. Support costs

	Management
	£
Events	240,454
	<u>240,454</u>

Support costs, included in the above, are as follows:

Management

	2021	2020
	Events	Total activities
	£	£
Wages	32,967	32,573
Pensions	520	517
Rent, rates, light & heat	72,340	71,585
Insurance	2,914	3,515
Postage and stationery	11,066	7,895
Travelling	5,156	13,887
Rabbi's hospitality	14,298	12,578
	<u>139,261</u>	<u>142,550</u>
Carried forward	139,261	142,550

THE HAMPSTEAD VILLAGE SHUL

**Notes to the Financial Statements - continued
for the year ended 31 August 2021**

5. Support costs - continued

Management - continued

	2021	2020
	Events	Total activities
	£	£
Brought forward	139,261	142,550
Communications	4,552	4,354
Bank charges	564	269
Repairs and renewals	57,879	96
Security costs	7,540	6,505
Independent examiner's costs	3,360	3,123
Cleaning	7,849	9,944
Writing of the Torah	-	64
Loan interest paid	-	(5)
Motor expenses	3,147	3,718
Computer costs	13,283	338
Depreciation of motor vehicles	3,019	2,980
	<u>240,454</u>	<u>173,936</u>

6. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	18,003	17,963
Other operating leases	72,340	71,585
Independent examiner's costs	3,360	3,123
	<u>93,703</u>	<u>152,671</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

8. Staff costs

	2021	2020
	£	£
Wages and salaries	32,967	32,573
Other pension costs	520	517
	<u>33,487</u>	<u>33,090</u>

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

	2021	2020
Admin	<u>2</u>	<u>2</u>

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Notes to the Financial Statements - continued
for the year ended 31 August 2021

8. Staff costs - continued

No employees received emoluments in excess of £60,000.

9. Tangible fixed assets

	Freehold property £	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost					
At 1 September 2020 and 31 August 2021	<u>1,498,333</u>	<u>74,374</u>	<u>17,351</u>	<u>26,259</u>	<u>1,616,317</u>
Depreciation					
At 1 September 2020	150,948	74,374	17,351	23,240	265,913
Charge for year	<u>14,984</u>	<u>-</u>	<u>-</u>	<u>3,019</u>	<u>18,003</u>
At 31 August 2021	<u>165,932</u>	<u>74,374</u>	<u>17,351</u>	<u>26,259</u>	<u>283,916</u>
Net book value					
At 31 August 2021	<u>1,332,401</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,332,401</u>
At 31 August 2020	<u>1,347,385</u>	<u>-</u>	<u>-</u>	<u>3,019</u>	<u>1,350,404</u>

10. Debtors: amounts falling due within one year

	2021 £	2020 £
Prepayments and accrued income	<u>10,681</u>	<u>13,500</u>

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,521	551
Other creditors	<u>751</u>	<u>142</u>
	<u>7,272</u>	<u>693</u>

12. Related party disclosures

There were no related party transactions for the year ended 31 August 2021.

13. Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	74,812	191,924
Adjustments for:		
Depreciation charges	18,003	17,963
Decrease/(increase) in debtors	2,819	(11,610)
Increase/(decrease) in creditors	<u>6,579</u>	<u>(95,576)</u>
Net cash provided by operations	<u>102,213</u>	<u>102,701</u>

THE HAMPSTEAD VILLAGE SHUL

Notes to the Financial Statements - continued
for the year ended 31 August 2021

14.. Analysis of changes in net funds

	At 1/9/20 £	Cash flow £	At 31/8/21 £
Net cash			
Cash at bank	155,678	102,213	257,891
	<u>155,678</u>	<u>102,213</u>	<u>257,891</u>
Total	<u>155,678</u>	<u>102,213</u>	<u>257,891</u>