

The Hampstead Village Shul
Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2023

Cooper Parry Advisory Limited
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

The Hampstead Village Shul
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for the year ended 31 August 2023

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The Hampstead Village Shul
Report of the Trustees
for the year ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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 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 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's guidance on the public benefit and fee charging.

Significant activities

There has been increased activities throughout the year since we have come out of Covid 19. We still maintain sanitation stations and have health and safety procedures in place.

Achievement and performance

Charitable activities

The Rabbi, Trustees and the team have devoted their time on the core elements of the Shul and in particular the following:

Membership:

We are delighted to be able to report that membership increased to our highest level of 102 families which would represent in excess of 390 people.

Services:

Our daily weekday services have become a staple in our Hampstead Community, providing a consistent source of connection and spiritual nourishment for our members.

Our daily classes are very well attended by a diverse audience, and explore a variety of compelling subjects; from Jewish History to Law, and Mysticism.

In a bid to further enrich our educational offerings, we've proudly introduced courses by the internationally renowned JLI (Jewish Learning Institute). This has transformed our community centre into a hub for globally recognised educational programs, fostering an environment of continuous learning and intellectual growth.

Charitable Endeavours and Community Commitments:

The community as in years gone by has made donations to other charities. This year we were able to raise from our members in excess of £34,400 which we donated to other charities and to individuals in need of money for food particularly for the festival of Pesach. We have embraced a proactive role in community service alongside our commitment to learning, and have initiated several volunteer programmes for charities supporting diverse causes such as the disabled and those in need. Our strong team of volunteers have been vital in initiating these programmes, organising impactful events like Packathons that bring our community together.

Looking ahead, we are excited about the continuous growth of our community engagement efforts and the prospect of introducing new programs that resonate with the evolving needs of our Hampstead Community. Together, we strive to embody the values of inclusivity, education, and service that define the essence of our vibrant community.

Financial position

Income for the year was £537,833 (2022: £517,856) and expenditure £515,400 (2022: £438,324), leaving a surplus of £22,433 (2022: £79,532). We carry forward reserves of £1,695,666 (2022: £1,673,233) which are unrestricted funds. The Trustees are satisfied that uncommitted reserves exceed the minimum according to our reserves policy.

The Hampstead Village Shul
Report of the Trustees
for the year ended 31 August 2023

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 recognise 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.

We continue to comply with the 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

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The Shul continues to be sustainable and is also able to build up reserves due to a number of factors. The removal of any interest and capital needed to be paid since the extinguishing of its debt to the Vendor of the building, the increase in membership and the change in the way membership is being collected from single annual payments to monthly and quarterly direct debits. In addition, we generate significant income from the rent paid by Heathside School. Also, during the course of the year some members have made additional donations beyond their membership to commemorate or celebrate events in their own lives.

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.

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.

The Hampstead Village Shul
Report of the Trustees
for the year ended 31 August 2023

Reference and administrative details

Registered Company number

06570781 (England and Wales)

Registered Charity number

1124605

Registered office

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

Trustees

S A Cash Investment Banker
P L Cash Retired
N Menashe Managing Director
E A Green Company Director

Company Secretary

E A Green

Independent Examiner

Cooper Parry Advisory Limited
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 **Feb 20, 2024**..... and signed on its behalf by:

Ellis Green

[Ellis Green \(Feb 20, 2024 09:54 GMT\)](#)

.....
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 2023.

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 member of the Institute of Chartered Accountants in England and Wales, 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

Cooper Parry Advisory Limited
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: Feb 21, 2024

The Hampstead Village Shul
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2023

		2023	2022
		Unrestricted	Total funds
	Notes	fund	£
		£	£
Income and endowments from			
Donations and legacies	2	496,860	465,606
Investment income	3	40,973	49,250
Other income		-	3,000
Total		<u>537,833</u>	<u>517,856</u>
 Expenditure on			
Charitable activities	4		
Events		481,000	405,524
Charitable donations		<u>34,400</u>	<u>32,800</u>
Total		<u>515,400</u>	<u>438,324</u>
 NET INCOME		22,433	79,532
 Reconciliation of funds			
Total funds brought forward		<u>1,673,233</u>	<u>1,593,701</u>
 Total funds carried forward		<u><u>1,695,666</u></u>	<u><u>1,673,233</u></u>

The notes form part of these financial statements

The Hampstead Village Shul

**Balance Sheet
31 August 2023**

		2023	2022
		Unrestricted	Total funds
	Notes	fund	£
		£	£
Fixed assets			
Tangible assets	9	1,323,435	1,345,307
Current assets			
Debtors	10	18,170	13,631
Cash at bank		<u>373,292</u>	<u>314,601</u>
		391,462	328,232
Creditors			
Amounts falling due within one year	11	(19,231)	(306)
Net current assets		<u>372,231</u>	<u>327,926</u>
Total assets less current liabilities		1,695,666	1,673,233
NET ASSETS		<u>1,695,666</u>	<u>1,673,233</u>
Funds			
Unrestricted funds		<u>1,695,666</u>	<u>1,673,233</u>
Total funds		<u>1,695,666</u>	<u>1,673,233</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 ~~Feb 20, 2024~~..... and were signed on its behalf by:

Ellis Green

Ellis Green (Feb 20, 2024 09:54 GMT)

.....
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 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	13	<u>58,691</u>	<u>88,710</u>
Net cash provided by operating activities		<u>58,691</u>	<u>88,710</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(35,000)
Sale of tangible fixed assets		<u>-</u>	<u>3,000</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(32,000)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		58,691	56,710
Cash and cash equivalents at the beginning of the reporting period		<u>314,601</u>	<u>257,891</u>
Cash and cash equivalents at the end of the reporting period		<u><u>373,292</u></u>	<u><u>314,601</u></u>

The notes form part of these financial statements

The Hampstead Village Shul
Notes to the Financial Statements
for the year ended 31 August 2023

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.

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.

2. Donations and legacies

	2023	2022
	£	£
Gifts	491,725	426,045
Grants	<u>5,135</u>	<u>39,561</u>
	<u>496,860</u>	<u>465,606</u>

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

	2023	2022
	£	£
Other grants	<u>5,135</u>	<u>39,561</u>

The Hampstead Village Shul

Notes to the Financial Statements - continued
for the year ended 31 August 2023

3. Investment income

	2023	2022
	£	£
Rents received	37,798	49,250
Investment income	<u>3,175</u>	<u>-</u>
	<u>40,973</u>	<u>49,250</u>

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Events	308,182	172,818	481,000
Charitable donations	<u>34,400</u>	<u>-</u>	<u>34,400</u>
	<u>342,582</u>	<u>172,818</u>	<u>515,400</u>

5. Support costs

	Management
	£
Events	<u>172,818</u>

£53,802 of costs incurred in the 2022 financial year were reallocated to appropriate expense headings during the year.

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

Management

	2023	2022
	Events	Total activities
	£	£
Wages	35,128	39,241
Pensions	420	649
Rent, rates, light & heat	85,528	74,326
Insurance	4,359	4,006
Postage and stationery	5,954	5,686
Sundries	4,171	-
Travelling (see note)	(45,315)	65,384
Rabbi's hospitality	13,582	9,438
Communications	3,755	2,447
Bank charges	1,710	979
Repairs and renewals	4,895	5,704
Security costs	11,357	14,246
Independent examiner's costs	3,690	3,630
Cleaning	1,500	1,163
Motor expenses	1,612	1,529
Computer costs	16,979	4,629
Training costs	1,621	-
Depreciation of freehold property	14,983	14,983
Depreciation of motor vehicle	<u>6,889</u>	<u>7,111</u>
	<u>172,818</u>	<u>255,151</u>

The Hampstead Village Shul

Notes to the Financial Statements - continued
for the year ended 31 August 2023

6. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation - owned assets	21,872	22,094
Other operating leases	85,528	74,326
Surplus on disposal of fixed assets	-	(3,000)
Independent examiner's costs	<u>3,690</u>	<u>3,630</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

8. Staff costs

	2023 £	2022 £
Wages and salaries	35,128	39,241
Other pension costs	<u>420</u>	<u>649</u>
	<u>35,548</u>	<u>39,890</u>

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

	2023	2022
Admin	<u>2</u>	<u>2</u>

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 2022 and 31 August 2023	<u>1,498,333</u>	<u>74,374</u>	<u>17,351</u>	<u>46,259</u>	<u>1,636,317</u>
Depreciation					
At 1 September 2022	180,915	74,374	17,351	18,370	291,010
Charge for year	<u>14,983</u>	<u>-</u>	<u>-</u>	<u>6,889</u>	<u>21,872</u>
At 31 August 2023	<u>195,898</u>	<u>74,374</u>	<u>17,351</u>	<u>25,259</u>	<u>312,882</u>
Net book value					
At 31 August 2023	<u>1,302,435</u>	<u>-</u>	<u>-</u>	<u>21,000</u>	<u>1,323,435</u>
At 31 August 2022	<u>1,317,418</u>	<u>-</u>	<u>-</u>	<u>27,889</u>	<u>1,345,307</u>

The Hampstead Village Shul

Notes to the Financial Statements - continued
for the year ended 31 August 2023

10. Debtors: amounts falling due within one year

	2023	2022
	£	£
Prepayments and accrued income	<u>18,170</u>	<u>13,631</u>

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	17,970	-
Other creditors	<u>1,261</u>	<u>306</u>
	<u>19,231</u>	<u>306</u>

12. Related party disclosures

There were no related party transactions for the year ended 31 August 2023.

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

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	22,433	79,532
Adjustments for:		
Depreciation charges	21,872	22,094
Profit on disposal of fixed assets	-	(3,000)
Increase in debtors	(4,539)	(2,950)
Increase/(decrease) in creditors	<u>18,925</u>	<u>(6,966)</u>
Net cash provided by operations	<u>58,691</u>	<u>88,710</u>

14. Analysis of changes in net funds

	At 1/9/22	Cash flow	At 31/8/23
	£	£	£
Net cash			
Cash at bank	<u>314,601</u>	<u>58,691</u>	<u>373,292</u>
	<u>314,601</u>	<u>58,691</u>	<u>373,292</u>
Total	<u>314,601</u>	<u>58,691</u>	<u>373,292</u>