

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 2024

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

The Hampstead Village Shul
Contents of the Financial Statements
for the year ended 31 August 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Financial Statements	8 to 12

The Hampstead Village Shul
Report of the Trustees
for the year ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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 with many talks taking place in the Shul and a multitude of events celebrating the various festivals. There has also been much activity by members and the Shul to support efforts to bring attention to the Hostages being kept by Hamas since the tragedy of October 2023.

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 115 families which represents in excess of 420 people.

Services:

Our daily weekday services continue to be 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 some £60,000 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.

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.

Financial review

Income for the year was £612,299 (2023: £537,833) and expenditure £624,693 (2023: £515,400), leaving a surplus of £10,347 (2023: £22,433). We carry forward reserves of £1,706,031 (2023: £1,695,666) 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 2024

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.

Heathside School gave notice during the year and for some 6 months no income was received. We have now entered into an arrangement with an organisation called Werton who together with the Rabbi have opened an OFSTED recognised Nursery School. This is starting to generate funds and due to the close connection with our community will in years to come add significant value to the aims and objectives of the Shul.

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.

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 2024

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
P L Cash
N Menashe
E A Green

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 06/03/25 and signed on its behalf by:

.....
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 2024.

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: 6 March 2025

The Hampstead Village Shul
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2024

		2024 Unrestricted fund £	2023 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	612,299	496,860
Investment income	3	<u>22,741</u>	<u>40,973</u>
Total		<u>635,040</u>	<u>537,833</u>
 Expenditure on			
Charitable activities	4		
Events		596,179	481,000
Charitable donations		<u>28,514</u>	<u>34,400</u>
Total		<u>624,693</u>	<u>515,400</u>
 NET INCOME		10,347	22,433
 Reconciliation of funds			
Total funds brought forward		<u>1,695,666</u>	<u>1,673,233</u>
 Total funds carried forward		<u><u>1,706,013</u></u>	<u><u>1,695,666</u></u>

The notes form part of these financial statements

The Hampstead Village Shul

Balance Sheet
31 August 2024

		2024 Unrestricted fund £	2023 Total funds £
Fixed assets	Notes		
Tangible assets	9	1,301,452	1,323,435
Current assets			
Debtors	10	30,809	18,170
Cash at bank		<u>376,151</u>	<u>373,292</u>
		406,960	391,462
Creditors			
Amounts falling due within one year	11	(2,399)	(19,231)
Net current assets		<u>404,561</u>	<u>372,231</u>
Total assets less current liabilities		<u>1,706,013</u>	<u>1,695,666</u>
NET ASSETS		<u>1,706,013</u>	<u>1,695,666</u>
Funds			
Unrestricted funds		<u>1,706,013</u>	<u>1,695,666</u>
Total funds		<u>1,706,013</u>	<u>1,695,666</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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 26/03/25 and were signed on its behalf by:

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 2024

		2024 £	2023 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	13	<u>2,859</u>	<u>58,691</u>
Net cash provided by operating activities		<u>2,859</u>	<u>58,691</u>
Change in cash and cash equivalents in the reporting period		2,859	58,691
Cash and cash equivalents at the beginning of the reporting period		<u>373,292</u>	<u>314,601</u>
Cash and cash equivalents at the end of the reporting period		<u><u>376,151</u></u>	<u><u>373,292</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 2024

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

	2024	2023
	£	£
Gifts	605,406	491,725
Grants	<u>6,893</u>	<u>5,135</u>
	<u>612,299</u>	<u>496,860</u>

The Hampstead Village Shul
Notes to the Financial Statements - continued
for the year ended 31 August 2024

2. Donations and legacies - continued

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

	2024	2023
	£	£
Other grants	<u>6,893</u>	<u>5,135</u>

3. Investment income

	2024	2023
	£	£
Rents received	10,000	37,798
Investment income	<u>12,741</u>	<u>3,175</u>
	<u>22,741</u>	<u>40,973</u>

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Events	327,372	268,807	596,179
Charitable donations	<u>28,514</u>	<u>-</u>	<u>28,514</u>
	<u>355,886</u>	<u>268,807</u>	<u>624,693</u>

5. Support costs

	Management
	£
Events	<u>268,807</u>

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

Management

	2024	2023
	Events	Total activities
	£	£
Wages	68,278	35,128
Social security	776	-
Pensions	1,426	420
Rent, rates, light & heat	93,676	85,528
Insurance	5,008	4,359
Postage and stationery	4,344	5,954
Sundries	-	4,171
Travelling	24,975	(45,315)
Rabbi's hospitality	4,634	13,582
Communications	3,710	3,755
Bank charges	1,528	1,710
Repairs and renewals	8,582	4,895
Security costs	12,657	11,357
Independent examiner's costs	<u>4,020</u>	<u>3,690</u>
Carried forward	233,614	129,234

The Hampstead Village Shul
Notes to the Financial Statements - continued
for the year ended 31 August 2024

5. Support costs - continued

Management - continued

	2024	2023
	Events	Total activities
	£	£
Brought forward	233,614	129,234
Cleaning	2,114	1,500
Motor expenses	947	1,612
Computer costs	9,115	16,979
Training costs	1,034	1,621
Depreciation of freehold property	<u>21,983</u>	<u>21,872</u>
	<u>268,807</u>	<u>172,818</u>

6. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation - owned assets	21,983	21,872
Other operating leases	93,676	85,528
Independent examiner's costs	<u>4,020</u>	<u>3,690</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

8. Staff costs

	2024	2023
	£	£
Wages and salaries	68,278	35,128
Social security costs	776	-
Other pension costs	<u>1,426</u>	<u>420</u>
	<u>70,480</u>	<u>35,548</u>

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

	2024	2023
	2	2
Admin	<u>2</u>	<u>2</u>

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

The Hampstead Village Shul
Notes to the Financial Statements - continued
for the year ended 31 August 2024

9. Tangible fixed assets

	Freehold property £	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost					
At 1 September 2023	1,498,333	74,374	17,351	46,259	1,636,317
Disposals	-	-	-	(11,260)	(11,260)
At 31 August 2024	<u>1,498,333</u>	<u>74,374</u>	<u>17,351</u>	<u>34,999</u>	<u>1,625,057</u>
Depreciation					
At 1 September 2023	195,898	74,374	17,351	25,259	312,882
Charge for year	14,983	-	-	7,000	21,983
Eliminated on disposal	-	-	-	(11,260)	(11,260)
At 31 August 2024	<u>210,881</u>	<u>74,374</u>	<u>17,351</u>	<u>20,999</u>	<u>323,605</u>
Net book value					
At 31 August 2024	<u>1,287,452</u>	<u>-</u>	<u>-</u>	<u>14,000</u>	<u>1,301,452</u>
At 31 August 2023	<u>1,302,435</u>	<u>-</u>	<u>-</u>	<u>21,000</u>	<u>1,323,435</u>

10. Debtors: amounts falling due within one year

	2024 £	2023 £
Prepayments and accrued income	<u>30,809</u>	<u>18,170</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	(20)	17,970
Other creditors	<u>2,419</u>	<u>1,261</u>
	<u>2,399</u>	<u>19,231</u>

12. Related party disclosures

There were no related party transactions for the year ended 31 August 2024.

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	10,347	22,433
Adjustments for:		
Depreciation charges	21,983	21,872
Increase in debtors	(12,639)	(4,539)
(Decrease)/increase in creditors	<u>(16,832)</u>	<u>18,925</u>
Net cash provided by operations	<u>2,859</u>	<u>58,691</u>

The Hampstead Village Shul
Notes to the Financial Statements - continued
for the year ended 31 August 2024

14. Analysis of changes in net funds

	At 1/9/23 £	Cash flow £	At 31/8/24 £
Net cash			
Cash at bank	<u>373,292</u>	<u>2,859</u>	<u>376,151</u>
	<u>373,292</u>	<u>2,859</u>	<u>376,151</u>
Total	<u><u>373,292</u></u>	<u><u>2,859</u></u>	<u><u>376,151</u></u>