

Company Registration No. 07086126 (England and Wales)
Registered Charity number 1133404

HOLY LAW SOUTH BROUGHTON CONGREGATION

(A Company Limited by Guarantee)

Report and Accounts

For the year ended 31 December 2023

SEFTON YODAIKEN & CO. LTD
CHARTERED ACCOUNTANTS

Fairways House
George Street, Prestwich
Manchester
M25 9WS

Legal and Administrative Information

| | |
|-------------------|--|
| Trustees | Mr J Gilbert Mr L Ingleby |
| Directors | Mr P Isaacs Mr J Dolties Mr C Haffner Mr N Hopstein Mr P Landes |
| Charity number | 1133404 |
| Company number | 07086126 |
| Principal address | The Holy Law South Broughton Cong. Bury Old Road Manchester M25 0EX |
| Registered office | The Holy Law South Broughton Cong. Bury Old Road Manchester M25 0EX |
| Accountants | Sefton Yodaiken & Co. Ltd Chartered Accountants Fairways House George Street Prestwich M25 9WS |
| Bankers | Royal Bank of Scotland 18 Bury Old Road Manchester M8 7JN |

Contents

| | Page |
|-----------------------------------|--------|
| Director's report | 3 – 4 |
| Independent examiners report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the accounts | 8 – 11 |

Directors' Report

For the year ended 31 December 2023

The directors of the company for the purposes of the Company Act present their report and accounts for the year ended 31 December 2022. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 and the Companies Act 2006 in preparing the annual report and accounts of the charity.

Structure, governance and management

The company is a charitable company limited by guarantee, incorporated on 25 November 2009. The company was established under Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles. The honorary officers are:

- Mr P Landes
- Mr J Dolties
- Mr S Goldmeier
- Mr C Haffner
- Mr N Hopstein
- Mr D Halpern

Every member of the charity promises, if the charity is dissolved while he or she is a member or with twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the payments of debt and liabilities of the charity incurred before he or she ceases to be a member, and of the cost charges and expenses of winding up and the adjustment of rights of the contributions among themselves.

The provision shall not apply to any member who with the approval of the Honorary Officers shall have been exempted from paying a membership subscription to the congregation for at least 12 months prior to the dissolution of the charity.

Objectives and activities

The company was established to promote and further the practice, knowledge and understanding of Orthodox Judaism in Prestwich, Salford and other parts of Greater Manchester.

The company also provides facilities for worship at religious services in accordance with established Orthodox Jewish custom as recognised by the Chief Rabbi of the United Kingdom, together with the provision of sermons, facilities for the solemnisation of marriages, for barmitzvahs and any other activities in furtherance of religious objects of the congregation.

The company will distribute funds received for needy causes in accordance with the usual practice of the congregation and as approved at the council meetings where necessary.

Functions will be arranged for members which are in accordance with the objects of the congregation.

Director's Report
For the year ended 31 December 2023

Achievements and performance

During the year under review the congregation progressed satisfactorily in accordance with its objects.

Financial review

As at December 2023 the company had net assets of £294,914 (2022 £266,453). The results for the year were a surplus of £28,461 (2022 £1,648).

The directors are satisfied with the results for the financial year in review of the economic climate.

Plans for the future

The directors have 2 key goals at present, continuing to grow the provision of services for the benefit of its members and ensuring that the company is on a sound financial footing to enable the provision of these services.

The latter goal has led to the recent refurbishment of the hall and associated areas with the aim of increasing rental income.

Costs are also kept under tight review but the shul is facing similar inflationary pressures to the wider population.

On behalf of the directors

Mr P Landes
Director
Dated:

•Holy Law South Broughton Congregation Ltd•
Independent examiner's report for the directors
For the year ended 31 December 2023

I report on the accounts of the Trust for the year ended 31 December 2023 which are set out on pages 7 to 8.

Respective responsibilities of directors and examiner

The directors of Holy Law South Broughton Congregation are responsible for the preparation of the accounts. The directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 but that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- (i) Examine the accounts under section 43 of the 1993 act
- (ii) To follow procedures laid down in the general directions given by the charity commission under section 43(7)(b) of the 1993 act and
- (iii) To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr. S. Yodaiken

Sefton Yodaiken & Co. Ltd
Fairways House George Street Prestwich, M25 9WS

• Holy Law South Broughton Congregation Ltd •
Statement of Financial Activities
For the year ended 31 December 2023

| | Notes | Unrestricted funds | Restricted funds | 2023 £ | 2022 £ |
|--|-------|-----------------------|---------------------|-----------|-----------|
| <i>Incoming resources from generated funds</i> | | | | | |
| Voluntary income | 2 | 207,559 | --- | 207,559 | 143,608 |
| Income from charitable activities | 3 | 145,593 | --- | 145,593 | 121,745 |
| Bank interest received | 4 | 1,486 | --- | 1,486 | 331 |
| Gift aid | 5 | 37,000 | --- | --- | 39,805 |
| | | ----- | ----- | ----- | ----- |
| Total incoming resources | | 391,638 | --- | 354,638 | 305,489 |
| | | ----- | ----- | ----- | ----- |
| <i>Resources expended</i> | | | | | |
| <i>Costs of generating funds</i> | | | | | |
| Fundraising trading & other costs | | 760 | --- | 760 | 760 |
| | | ----- | ----- | ----- | ----- |
| Net incoming resources available | | 390,878 | --- | 353,878 | 304,729 |
| | | ----- | ----- | ----- | ----- |
| Charitable activities | | 225,455 | --- | 225,455 | 174,772 |
| Governance costs | | 136,962 | --- | 136,962 | 128,309 |
| | | ----- | ----- | ----- | ----- |
| Total resources expended | | 362,417 | --- | 362,417 | 303,081 |
| | | ----- | ----- | ----- | ----- |
| Net income for the year | | 28,461 | --- | (8,539) | 1,648 |
| Fund balances at 1 January 2023 | | 164,698 | --- | 164,698 | 163,050 |
| | | ----- | ----- | ----- | ----- |
| Fund balances at 31 December 2023 | | 193,159 | --- | 156,159 | 164,698 |
| | | ===== | ===== | ===== | ===== |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

• Holy Law South Broughton Congregation Ltd •
Balance Sheet as at 31 December 2023

| | Notes | £ | 2023 £ | 2022 £ |
|---------------------------------------|-------|----------|-----------|-----------|
| Fixed assets | | | | |
| Tangible fixed assets | 7 | | 107,326 | 108,086 |
| Current assets | | | | |
| Debtors | 8 | 151,345 | 103,369 | |
| Cash at bank | | 112,613 | 162,642 | |
| | | ----- | ----- | |
| | | -- | - | |
| | | 263,958 | 266,011 | |
| Creditors: due in one year | 9 | (76,370) | (107,644) | |
| | | ----- | ----- | |
| | | -- | - | |
| Net current assets | | | 187,588 | 158,367 |
| | | | ----- | ----- |
| Total assets less current liabilities | | | 294,914 | 266,453 |
| | | | ===== | ===== |
| Income funds | | | | |
| Restricted funds | | | 16,755 | 16,755 |
| Matching campaign funds | | | 85,000 | 85,000 |
| Unrestricted funds | | | 193,159 | 164,698 |
| | | | ----- | ----- |
| | | | 294,914 | 266,453 |
| | | | ===== | ===== |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred under section 477 of the Companies Act 2006;
- (b) The members have not required the company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for:
 - (i) complying with the requirements of the Act with respect to accounting records and for the preparation of accounts and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime. The accounts were approved by the board on

Mr P Landes
Director

Notes to the Financial Statements

For the year ended 31 December 2023

1. Accounting Policies

1.1 Accounting Conventions

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the statement of recommended practice "Accounting and reporting by charities" (Charities SORP FRS 102) and the Charities Act 2011) and the Companies Act 2006.

Tangible fixed assets and depreciation

Tangible fixed assets are included at cost.

Land is not depreciated as the directors consider that the value exceeds the purchase cost. The buildings were valued for fire insurance purposes by Insurance Property Services Ltd in December 2007 who stated that the cost to rebuild the synagogue to its current state would be £4 million.

The appurtenances are shown at cost and the directors consider that this exceeds the current value and hence no depreciation has been applied.

Depreciation is calculated so as to write off the costs of an asset less its estimated residual value over the useful economic life of that asset as follows:

- Fixtures and fittings 15% straight line

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the income and expenditure account.

Accumulated funds

The synagogue's funds consist of unrestricted and restricted amounts.

The synagogue may use unrestricted amounts at its discretion.

Restricted funds represent donations which are restricted to a particular purpose in accordance with the donor's wishes.

Governance costs

Attributable overheads consist of standard office costs and non-recoverable VAT. A portion of these attributable overheads is allocated to management and administration.

Voluntary income

Income is accounted for when received except for subscriptions and tax repayments which are accounted for as they become due.

2. Voluntary income

| | 2023 | 2022 |
|---------------------------------------|---------|---------|
| | £ | £ |
| Donations and gifts | 100,118 | 41,580 |
| Grants receivable for core activities | 107,441 | 102,028 |
| | ----- | ----- |
| | 207,559 | 143,608 |

Notes to the Financial Statements

For the year ended 31 December 2023

3. Incoming resources from charitable activities

| | 2023 | 2022 |
|-----------------------------|---------|---------|
| | £ | £ |
| Hall bookings | 12,027 | 6,785 |
| Other charitable activities | 133,566 | 114,960 |
| | ----- | ----- |
| | 145,593 | 121,745 |
| | ===== | ===== |

4. Investment income

| | 2023 | 2022 |
|--------------------------|-------|-------|
| | £ | £ |
| Bank interest receivable | 1,486 | 332 |
| | ===== | ===== |

5. Other incoming resources

| | 2023 | 2022 |
|----------|--------|--------|
| | £ | £ |
| Gift aid | 37,000 | 39,805 |
| | ===== | ===== |

6. Employees

Number of employees

The average monthly number of employees during the year was:

| | 2023 | 2022 |
|----------------------|-------|-------|
| Administrative staff | 2 | 2 |
| Other staff | 4 | 4 |
| | ----- | ----- |
| | 6 | 6 |
| | ===== | ===== |

Employment costs

| | 2023 | 2022 |
|-----------------------|---------|---------|
| | £ | £ |
| Wages and salaries | 101,689 | 116,775 |
| Social security costs | 29,304 | 3,958 |
| Other pension costs | 5,969 | 7,576 |
| | ----- | ----- |
| | 136,962 | 128,309 |
| | ===== | ===== |

There were no employees whose annual remuneration was £60,000 or more.

Notes to the Financial Statements For the year ended 31 December 2023

7. Tangible Fixed Assets

| | Land and buildings £ | Fixtures and fittings £ | Total £ |
|-------------------------------|-------------------------|----------------------------|------------|
| Cost | | | |
| At 1 Jan 2023 and 31 Dec 2023 | 83,618 | 62,912 | 146,530 |
| Depreciation | | | |
| At 1 January 2023 | --- | 38,444 | 38,444 |
| Charge for the year | --- | 760 | 760 |
| | ----- | ----- | ----- |
| At 31 December 2023 | --- | 39,204 | 39,204 |
| | ----- | ----- | ----- |
| Net book value | | | |
| • 31 December 2023 | 83,618 | 23,708 | 107,326 |
| | ===== | ===== | ===== |
| • 31 December 2022 | 83,618 | 24,468 | 108,086 |
| | ===== | ===== | ===== |

8. Debtors

| | 2023 £ | 2022 £ |
|-------------------------------|-----------|-----------|
| Trade debtors | 40,249 | 40,249 |
| Other debtors and prepayments | 111,096 | 63,120 |
| | ----- | ----- |
| | 151,345 | 103,369 |
| | ===== | ===== |

9. Creditors: amounts due within one year

| | 2023 £ | 2022 £ |
|-----------------|-----------|-----------|
| Trade creditors | 10,810 | 2,177 |
| Other creditors | 65,560 | 105,467 |
| | ----- | ----- |
| | 76,370 | 107,644 |
| | ===== | ===== |

Notes to the Financial Statements For the year ended 31 December 2023

11. Pensions and other post-retirement benefit commitments

| | 2023 | 2022 |
|---|-------|-------|
| | £ | £ |
| Contributions payable by the company for the year | 5,969 | 7,576 |
| | ===== | ===== |

12. Analysis of net assets between funds

| | Unrestricted funds | Restricted funds |
|-----------------------|--------------------|------------------|
| Tangible fixed assets | 107,326 | --- |
| Current assets | 263,958 | 16,755 |
| Short term creditors | (76,370) | --- |
| | ----- | |
| | 294,914 | 16,755 |
| | ===== | ===== |