

Manchester Great New & Central Synagogue
Unaudited Financial Statements
31 December 2024

HAFFNER HOFF LTD

Accountants
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Manchester Great New & Central Synagogue

Financial Statements

Year ended 31 December 2024

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Manchester Great New & Central Synagogue

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name Manchester Great New & Central Synagogue

Charity registration number 1135569

Principal office 30 Singleton Road
Salford
Manchester
M7 4LN

The trustees J J Davies
H Gordon
M Jacobs
M Livshin

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
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Manchester
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Manchester Great New & Central Synagogue

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

Manchester Great New & Central Synagogue is constituted under a trust deed dated 07 September 2009. It is a registered charity with number 1135569.

Recruitment and appointment of new trustees is in line with the constitution and with the consent of the trustees.

There is no chief executive officer. The day-to-day affairs are undertaken by the executive and committee on behalf of the trustees. The executive and committee give of their time freely. All major decisions are taken collectively by the trustees who 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 of the charity's employees are the sole responsibility of the trustees.

Suitable policies are in place 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 charity, and are satisfied that systems are in place to manage the exposure to the major risks.

The risks faced by the charity are principally operational risks in relation to the management of the Synagogue. These risks are managed by the trustees having a management team to which the smooth running of the Synagogue is delegated.

The trustees examine the major strategic and operational risks that the Synagogue faces. The executive, including its treasurers has close control over the financial records and monitors the financial position regularly.

Manchester Great New & Central Synagogue

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

The objects of the charity are: (i) the advancement of the Jewish religion for the benefit of the public, (ii) the advancement of Jewish religious education and (iii) such other charitable purposes as the trustees shall from time to time decide.

The objectives of the charity are to cater for the religious requirements generally of the Jewish inhabitants of North Manchester and the surrounding districts and in particular, to provide its members, (and where appropriate for others), the normal facilities of a Synagogue in accordance with Orthodox Jewish tradition, principally:

- a) Religious services on weekdays, Sabbaths and holy days;
- b) Pastoral support,
- c) Educational facilities,
- d) Facilities for burial of the dead,
- e) Facilities for marriages,
- f) Social events as appropriate,
- g) Support for those in need, where appropriate, through other charitable bodies.

There were no significant changes in the principal objectives of the Synagogue for the period under review. The charity's income derives principally from donations and from its membership.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees consider they have met the public benefit test.

Manchester Great New & Central Synagogue

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

The Statement of Financial Activities (SoFA) shows that the Synagogue received total income of £343,294 (2023: £314,112). The Synagogue spent £384,458 on direct charitable expenditure (2023: £428,949) and £5,673 on investment management costs (2023: £23,335). This leaves a deficit of £46,837 before any gains on investments (2023: £138,172).

There was an unrealised gain on the listed and other investments amounting to £56,377 (2023: £115,648). The net gain for the year was £9,540 (2023: (£22,524)) as disclosed on the face of the SoFA.

The net gain and movement in funds of £9,540 (2023: (£33,401)) was made up of £19,872 of surplus attributable to the restricted fund (2023: expenditure £4,946) and £10,332 of expenditure attributable to the unrestricted fund (2023: £28,455).

The Synagogue employs an appropriate level of pastoral, administrative and caretaking staff and relies on unpaid volunteers for backup and other purposes. The direct charitable and support costs were all in line with the stated objects of the charity.

There were no material fundraising costs during the year.

Related party transactions are as disclosed in the notes to the accounts.

Financial review

The achievements and performance are discussed above and the policies are described below.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. There is no formal policy to maintain a level of reserves. The trustees constantly monitor the level of reserves to ensure the charity can meet its liabilities.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against expected expenditure.

In considering the limited financial obligations of the charity, the trustees maintain an appropriate level of funding.

Total funds held by the charity at the year end were £3,102,702 (2023: £3,093,162). Of these £292,060 were restricted and £2,810,642 unrestricted. Within the unrestricted fund, £112,471 was held in designated funds.

The free reserves of the charity represented by the net current assets of the charity as well as the portfolio of quoted shares stood at £221,667. This excludes any reserves held in restricted funds or held for any designated purpose.

Investment policy

The charity has investments in quoted companies, property and cash at bank. The trustees consider this diverse portfolio to be appropriate in the context of its objectives and activities.

Manchester Great New & Central Synagogue

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Plans for future periods

The trustees plan to continue to maintain the Synagogue and burial board in line with the trust deed and to pursue objectives with all the resources available to the charity.

The trustees' annual report was approved on 2 July 2025 and signed on behalf of the board of trustees by:

M Livshin
Trustee

Manchester Great New & Central Synagogue

Independent Examiner's Report to the Trustees of Manchester Great New & Central Synagogue

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Manchester Great New & Central Synagogue ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Howard Schwalbe ACA
Independent Examiner

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

2 July 2025

Manchester Great New & Central Synagogue

Statement of Financial Activities

Year ended 31 December 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	22,155	–	22,155	18,339
Charitable activities	5	118,966	103,057	222,023	217,804
Investment income	6	40,403	–	40,403	38,306
Other income	7	58,713	–	58,713	39,663
Total income		<u>240,237</u>	<u>103,057</u>	<u>343,294</u>	<u>314,112</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	8	5,673	–	5,673	23,335
Expenditure on charitable activities	9,10	301,273	83,185	384,458	428,949
Total expenditure		<u>306,946</u>	<u>83,185</u>	<u>390,131</u>	<u>452,284</u>
Net gains on investments	12	56,377	–	56,377	115,648
Net income/(expenditure)		<u>(10,332)</u>	<u>19,872</u>	<u>9,540</u>	<u>(22,524)</u>
Transfers between funds		922	(922)	–	–
Other recognised gains and losses					
General Funds		–	–	–	(10,535)
Designated Fund - Marga Brodie Fund		–	–	–	(342)
Net movement in funds		<u>(9,410)</u>	<u>18,950</u>	<u>9,540</u>	<u>(33,401)</u>
Reconciliation of funds					
Total funds brought forward		2,820,974	272,188	3,093,162	3,126,563
Total funds carried forward		<u>2,811,564</u>	<u>291,138</u>	<u>3,102,702</u>	<u>3,093,162</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 9 to 19 form part of these financial statements.

Manchester Great New & Central Synagogue

Statement of Financial Position

31 December 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	17	1,880,193	1,923,768
Investments	18	1,176,306	1,115,610
		<u>3,056,499</u>	<u>3,039,378</u>
Current assets			
Debtors	19	49,029	80,945
Cash at bank and in hand		59,107	22,065
		<u>108,136</u>	<u>103,010</u>
Creditors: amounts falling due within one year	20	<u>61,933</u>	<u>49,226</u>
Net current assets		<u>46,203</u>	<u>53,784</u>
Total assets less current liabilities		<u>3,102,702</u>	<u>3,093,162</u>
Net assets		<u>3,102,702</u>	<u>3,093,162</u>
Funds of the charity			
Restricted funds		292,060	272,188
Unrestricted funds		2,810,642	2,820,974
Total charity funds	22	<u>3,102,702</u>	<u>3,093,162</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 July 2025, and are signed on behalf of the board by:

M Livshin
Trustee

The notes on pages 9 to 19 form part of these financial statements.

Manchester Great New & Central Synagogue

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 30 Singleton Road, Salford, Manchester, M7 4LN.

2. Statement of compliance

The accounts (financial statements) have been prepared in accordance with the relevant version of 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) and The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the revaluation of the investments.

Fund accounting

Unrestricted funds

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds

Designated funds held by the charity relate to the Sale of Silver Ornaments Fund and the Marga Brodie Fund. The timing of expenditure for both funds is at the discretion of the trustees.

Restricted funds

Restricted funds held by the charity relate to the Burial Board and Kiddush Fund.

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All income is 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.

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 the charity in undertaking activities that further its charitable aims, including support costs and costs relating to the governance of the charity apportioned to 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.

Tangible assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% reducing balance (burial plots reduced by number used)
Fixtures & fittings	-	10% reducing balance
Motor Vehicles	-	25% straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure. The quoted shares are valued at the list price on the London Stock Exchange at the year end.

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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 or preference 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.

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 profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

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.

Equity instruments regardless of significance, and other financial assets that are individually significant, 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.

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and gifts	22,155	22,155	18,339	18,339

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Subscriptions	118,966	–	118,966
Burial fees	–	103,057	103,057
	<u>118,966</u>	<u>103,057</u>	<u>222,023</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Subscriptions	101,143	–	101,143
Burial fees	–	116,661	116,661
	<u>101,143</u>	<u>116,661</u>	<u>217,804</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	26,338	26,338	9,973	9,973
Income from listed investments	12,437	12,437	28,333	28,333
Bank interest receivable	1,628	1,628	–	–
	<u>40,403</u>	<u>40,403</u>	<u>38,306</u>	<u>38,306</u>

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Hall hire	58,713	58,713	39,663	39,663

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Property repairs and maintenance charges	2,555	2,555	17,349	17,349
Other investment management costs	3,118	3,118	5,986	5,986
	<u>5,673</u>	<u>5,673</u>	<u>23,335</u>	<u>23,335</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Synagogue expenses	238,086	(1,096)	236,990
Burial Board expenses	–	80,014	80,014
Depreciation	60,068	4,267	64,335
Support costs	3,119	–	3,119
	<u>301,273</u>	<u>83,185</u>	<u>384,458</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Synagogue expenses	242,590	–	242,590
Burial Board expenses	–	117,620	117,620
Depreciation	61,691	3,987	65,678
Support costs	3,062	–	3,061
	<u>307,343</u>	<u>121,607</u>	<u>428,949</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Synagogue expenses	236,990	–	236,990	242,590
Burial Board expenses	80,014	–	80,014	117,620
Depreciation	64,335	–	64,335	65,678
Governance costs	–	3,119	3,119	3,061
	<u>381,339</u>	<u>3,119</u>	<u>384,458</u>	<u>428,949</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Governance costs	<u>3,120</u>	<u>3,120</u>	<u>3,060</u>

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	6,377	6,377	(9,352)	(9,352)
Gains/(losses) on other investments	50,000	50,000	125,000	125,000
	<u>56,377</u>	<u>56,377</u>	<u>115,648</u>	<u>115,648</u>

13. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>64,335</u>	<u>65,678</u>

14. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,120</u>	<u>3,060</u>

15. Staff costs

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

	2024 £	2023 £
Wages and salaries	99,856	92,619
Employer contributions to pension plans	1,271	1,099
	<u>101,127</u>	<u>93,718</u>

The average head count of employees during the year was 10 (2023: 10). These are analysed as follows:

	2024 No.	2023 No.
Number of Rabbinical staff	5	5
Number of other staff	3	3
Number of administrative staff	2	2
	<u>10</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, nor were expenses reimbursed to the trustees.

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2024	2,087,515	615,933	3,900	2,707,348
Additions	–	20,760	–	20,760
Disposals	–	–	(3,900)	(3,900)
At 31 December 2024	2,087,515	636,693	–	2,724,208
Depreciation				
At 1 January 2024	418,553	361,127	3,900	783,580
Charge for the year	36,778	27,557	–	64,335
Disposals	–	–	(3,900)	(3,900)
At 31 December 2024	455,331	388,684	–	844,015
Carrying amount				
At 31 December 2024	1,632,184	248,009	–	1,880,193
At 31 December 2023	1,668,962	254,806	–	1,923,768

18. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 January 2024	340,610	775,000	1,115,610
Additions	–	–	–
Disposals	(5,000)	–	(5,000)
Fair value movements	15,696	50,000	65,696
At 31 December 2024	351,306	825,000	1,176,306
Impairment			
At 1 January 2024 and 31 December 2024			–
Carrying amount			
At 31 December 2024	351,306	825,000	1,176,306
At 31 December 2023	340,610	775,000	1,115,610

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £351,306 (2023: £340,610).

Investment properties

The investment property is wholly owned by the charity and the carrying amount is the fair value in the opinion of the trustees based on a recent professional valuation.

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Investments *(continued)*

Financial assets held at fair value

The listed investments are held at fair value which is market value in the opinion of the trustees.

19. Debtors

	2024	2023
	£	£
Trade debtors	17,101	40,954
Prepayments and accrued income	5,031	5,991
Other debtors	26,897	34,000
	<u>49,029</u>	<u>80,945</u>

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	26,119	6,197
Accruals and deferred income	13,375	20,657
Social security and other taxes	262	1,534
Other creditors	22,177	20,838
	<u>61,933</u>	<u>49,226</u>

21. 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 £1,271 (2023: £1,099).

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
General funds	2,717,342	234,395	(304,615)	922	50,127	2,698,171
Designated Fund - Silver Ornaments	90,040	5,792	(1,753)	(922)	6,250	99,407
Designated Fund - Marga Brodie Fund	13,592	50	(578)	—	—	13,064
	<u>2,820,974</u>	<u>240,237</u>	<u>(306,946)</u>	<u>—</u>	<u>56,377</u>	<u>2,810,642</u>

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
General funds	2,734,920	197,451	(330,677)	—	115,648	2,717,342
Designated Fund - Silver Ornaments	100,575	—	—	—	(10,535)	90,040
Designated Fund - Marga Brodie Fund	13,934	—	—	—	(342)	13,592
	<u>2,849,429</u>	<u>197,451</u>	<u>(330,677)</u>	<u>—</u>	<u>104,771</u>	<u>2,820,974</u>

Restricted funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Burial Board	272,188	101,961	(83,185)	—	—	290,964
Kiddush Fund	—	1,096	—	—	—	1,096
	<u>272,188</u>	<u>103,057</u>	<u>(83,185)</u>	<u>—</u>	<u>—</u>	<u>292,060</u>

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Burial Board	277,134	116,661	(121,607)	—	—	272,188
Kiddush Fund	—	—	—	—	—	—
	<u>277,134</u>	<u>116,661</u>	<u>(121,607)</u>	<u>—</u>	<u>—</u>	<u>272,188</u>

Manchester Great New & Central Synagogue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,750,911	129,282	1,880,193
Investments	1,014,625	161,681	1,176,306
Current assets	107,040	1,096	108,136
Creditors less than 1 year	(61,934)	1	(61,933)
Net assets	2,810,642	292,060	3,102,702

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,723,768	200,000	1,923,768
Investments	1,115,610	–	1,115,610
Current assets	30,822	72,188	103,010
Creditors less than 1 year	(49,226)	–	(49,226)
Net assets	2,820,974	272,188	3,093,162

24. Related parties

There were no related party transactions during the year.

25. Burial board - contingent liability

The trustees are aware of the possibility of a deficiency in funding future burial liabilities. Whilst the trustees are not able to quantify the deficit with certainty, they are aiming to maintain the Burial Board fund at a suitable level.

26. Taxation

Manchester Great New & Central Synagogue is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.