GOLDERS GREEN BETH HAMEDRASH CONGREGATION

England & Wales · Charity number 1138578

Details

Status	Registered
Legal form	Other
Registered	2010-10-26
Register	View on the Charity Commission register

Contact

Address	Golders Green Beth Hamedrash The Riding London NW11 8HL
Phone	02084552974
Email	secretary@ggbh.info

Activities

Objects: 2. THE OBJECTS OF THE CONGREGATION ARE TO CONDUCT DIVINE SERVICES, TO PROVIDE FORTHE RELIGIOUS NEEDS OF THE MEMBERS OF THE CONGREGATION, TO MAINTAIN HEBREW CLASSESFOR CHILDREN AND GENERALLY TO FOSTER THE SPIRIT AND PRACTICE OF TRADITIONAL JUDAISM. ALLACTIVITIES SHALL BE CARRIED ON IN ACCORDANCE WITH THE PRINCIPLES OF TRADITIONAL JEWISHLAW AS LAID DOWN IN THE SHULCHAN ARUCH AND ITS COMMENTARIES AND NO ACTIVITY ISPERMISSIBLE WHICH WOULD VIOLATE THESE PRINCIPLES.3. THE FURTHER OBJECTS OF THE CONGREGATION ARE:¨(A) TO ESTABLISH AND MAINTAIN SUCH INSTITUTIONS AS MAY BE REQUIRED FOR EDUCATIONAL ANDRELIGIOUS TRAINING AND PRACTICE BASED ON TRADITIONAL JEWISH LAW, AND(B) TO ACQUIRE, HOLD AND IF NECESSARY SELL, PROPERTY, REAL AND PERSONAL, FOR THE PURPOSEOF FOSTERING AND PROMOTING THE OBJECTS OF THE CONGREGATION.

Activities: The charity provides religious services at the Golders Green Beth Hamedrash Synagogue, maintains the Synagogue building, promotes educational and social activities, raises and distributes funds for charitable purposes, and offers burial facilities.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,208,771	£1,162,620	£1,873,321	7
2023-08-31	£1,049,980	£1,267,857	£1,827,170	6
2022-08-31	£1,817,201	£1,880,168	£2,045,047	6
2021-08-31	£1,026,623	£808,870	£2,108,014	4
2020-08-31	£1,071,284	£1,062,630	£1,890,261	3

Trustees

Name	Role	Appointed
ANDREW SCHER		
Alexander Rosenthal		2022-05-25
Gabriel Emanuel		2023-05-17
Harry Jacob Zimmels		2024-05-29
JEREMY NEUBERGER		2019-05-19
JOSEPH ADLER		2012-06-14
Joshua Mirwis		2022-05-25
LEONARD ARYEH HACKENBROCH		2013-05-22
Michael Goldschmidt		2019-05-19

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GOLDERS GREEN BETH HAMEDRASH CONGREGATION

England & Wales - Charity number 1138578

Accounts

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report and Accounts
for the year ended 31 August 2024

Stern Associates
Chartered Accountants

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Annual report and accounts for the year ended 31 August 2024

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Board of Management - Trustees of the charity

Executive

President	M Levenson	to 29 May 2024
	J Adler	from 29 May 2024
Vice-President	J Adler	to 29 May 2024
	L Hackenbroch	from 29 May 2024
Hon. Treasurer	J Neuberger	
Executive member	L Hackenbroch	to 29 May 2024
	J Mirwis	from 29 May 2024

Other

M Goldschmidt	
G Emanuel	
J Mirwis	to 29 May 2024
A Rosenthal	
A Scher	
H Zimmels	from 29 May 2024

Holding Trustees

A R Heckscher	to 26 January 2025
J Jacobson	
J Lebrett	from 26 January 2025
D Winter	

Charity registration number

1138578

Auditors

Stern Associates, Chartered Accountants, 2 Helenslea Avenue, London, NW11 8ND

Synagogue address

The Golders Green Beth Hamedrash Congregation, The Riding, London, NW11 8HL

Bankers

The charity's principal bankers are Barclays Bank Plc, but certain of the restricted funds use other leading UK banks or building societies.

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2024

The Trustees of the Golders Green Beth Hamedrash Congregation present their Annual Report and Accounts for the year ended 31 August 2024. The financial statements have been prepared in accordance with the accounting policies set out in the financial statements. 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) (effective 01 January 2019). It has been the practice for many years for the President and Hon. Treasurer to present their reports to the members at the Annual General Meeting. In the opinion of the Board, these reports will provide any further information about the activities of the Synagogue that need to be contained in the Trustees' Annual Report. Copies of these reports will be available to members from the Synagogue Office following the Annual General Meeting.

Structure, Governance and Management

The Congregation is governed by its Rules and Regulations, last amended in 2003.

The charity is managed by a Board of Management ("the Board"). The members of the Board are the Trustees and are elected at the Annual General Meeting in accordance with the Rules and Regulations. Nominations are usually solicited for new Trustees from members who have relevant skills and are already active in the community. Meetings of the Board are held once a month, except for August. The Board is assisted in the running of the Congregation and its relationship with external organisations by various sub-committees which report to the Board. Secretarial and office support is provided by a secretary. The Synagogue building is currently maintained by external contractors.

The Rules and Regulations of the Synagogue, and also charity law, require the Board to prepare audited accounts for each financial year, which give a true and fair view of the state of affairs of the Synagogue and the surplus or deficit of the Synagogue for the period.

In preparing these financial statements the Board is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable the Board to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and breaches of laws and regulations.

The Board has assessed the major risks to which the Synagogue is exposed, in particular those relating to Health and Safety, and is satisfied that systems are in place to mitigate exposure to major risks.

Objectives

The purpose of the Golders Green Beth Hamedrash Congregation is to provide religious services for members, to promote educational and social activities, to raise and distribute funds for charitable purposes and to offer burial facilities, all in accordance with Halacha.

The Congregation provides a range of services and shiurim to meet its stated objectives. Special activities catering for children are arranged throughout the year. Charitable appeals are held from time to time to raise funds for distribution to various charitable causes.

The Board has due regard to the guidance published by the Charity Commission, including matters relating to public benefit. The objectives set out above include educational, religious and charitable objectives, all of which are for the public benefit.

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2024 (continued)

Activities and Performance

The Board, together with other volunteers, have continued to develop and deliver new services, shiurim and social activities over the course of the year. Substantial charitable donations to individuals, families and educational institutions have been made during the period under review, funded by the considerable generosity of members and others.

Rabbi Greenberg, ably supported by Rebbetzen Greenberg, continues to work tirelessly on behalf of the congregation. His initiatives span all age groups and include many new and positive developments.

A notable highlight of the year was the 90th anniversary of the Congregation's foundation. This was celebrated with an enhanced, choral Friday night service and a gala dinner which was very well attended. The enthusiasm with which the anniversary was celebrated gives great confidence in the future of the Congregation.

The completion of the refurbishment of the Miriam Rachel Wohl Hall has enabled the hall once again to become a popular venue for family celebrations and other activities. New cloakrooms, a newly refurbished entrance hall and upgraded outside areas all enhance the facilities on offer and aside from providing a worthwhile service to the local community this is an important source of revenue for the community. The trustees are very grateful to the Maurice Wohl Charitable Foundation and the other donors for facilitating this wonderful improvement to the infrastructure of the GGBH.

The Botei Medrash are in almost constant use through the day and late into the night with many people taking advantage of the well-stocked libraries and comfortable surroundings for personal and group learning.

Financial Review

The primary source of income for the charity is subscription contributions paid by members. This is supplemented by rental income from the Miriam Rachel Wohl Hall, by donations made by members and by interest receivable on bank deposits. Rent from the investment property at 2 Cotswold Gate, rent from the carpark and rent from the office at the rear of the Synagogue further supplement the Synagogue's regular income.

The charity received membership contributions of £199,819 (2023: £206,254). The total income including offerings, donations, legacy income and investment income, but excluding restricted funds, amounted to £519,192 (2023: £436,617). After accounting for Synagogue expenses, donations and administration expenses, the charity had a surplus of £20,035 (2023: £37,245 deficit) on its unrestricted funds.

Plans for the future

The Synagogue will continue to provide and enhance religious, educational and charitable activities for its members and the wider community. The Board will also look for ways of further developing the Synagogue's infrastructure so as to maximise its income stream.

Signed on behalf of the Board of Management

J Adler
President

Date: 30 June 2025

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Opinion

We have audited the financial statements of The Golders Green Beth Hamedrash Congregation (the 'Charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the Charity financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach was as follows:

To identify risks of material misstatement due to irregularities we assessed events or conditions that could lead to irregularities. Our risk assessment procedures included:

- Enquiring of Trustees and management and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect irregularities, as well as whether they have knowledge of any actual, suspected, alleged fraud or breaches of relevant laws and regulations.
- Reading Board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience through discussion with the Trustees and management (as required by auditing standards). We communicated with the Trustees and management the policies and procedures in place regarding compliance with laws and regulations.

We identified the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Charities Act 2011, The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (the SORP), and relevant tax legislation.

In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. We identified the following areas as those most likely to have such an effect: health and safety and employment law, recognising the nature of the Charity's activities and its legal form. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will cannot be relied upon to detect that breach.

We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above and assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

As required by auditing standards, and taking into account possible pressures to internal key performance indicators and our knowledge of the control environment, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that income is recorded in the incorrect accounting period and the risk that management may be in a position to make inappropriate accounting entries.

We assessed the risks of material misstatement in respect of fraud as follows:

- Our audit team discussed whether there were any areas that were susceptible to misstatement as part of our fraud discussion.
- We challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including, designing appropriate audit procedures, including:

- Incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures;
- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation;
- Inspecting the relevant income agreements and their accounting to confirm their recognition in line with the SORP for different revenue streams;
- Obtaining third party bank confirmations; and
- Assessing the design and effectiveness of controls in place over areas such as procurement and cash.

There is a presumed risk that revenue may be misstated due to the improper recognition of revenue. To address this risk, we obtained an understanding of the charity's revenue recognition policies and compared these to the accounting standard, performed a walkthrough to confirm our understanding of the processes and controls through which the charity initiates, records, processes and reports revenue transactions. We tested a sample of revenue transactions to supporting evidence and tested, on a sample basis, revenue related balances in the balance sheet.

We considered the extent to which the audit was considered capable of detecting irregularities: There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https:// www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Simon D Stern (Senior Statutory Auditor)
for and on behalf of Stern Associates **30 June 2025**

Chartered Accountants

Statutory Auditor

2 Helenslea Avenue
London NW11 8ND

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2024

	2024 Unrestricted Funds £	2024 Designated Funds £	2024 Restricted Funds £	2024 Endowment Funds £	2024 Total Funds £	2023 Total Funds £
INCOMING RESOURCES						
Income and endowments from:						
Donations and legacies						
Offerings and bedek habayis	19,699	-	-	-	19,699	21,415
Donations	46,702	-	681,323	-	728,025	620,396
Donated Gift Aid	-	-	-	-	-	10,496
	66,401	-	681,323	-	747,724	652,307
Charitable activities						
Membership contributions	198,509	-	1,310	-	199,819	206,254
Wedding fees	1,400	-	-	-	1,400	1,400
Burial society	6,288	-	-	-	6,288	3,657
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions	31,583	-	-	-	31,583	21,544
Youth activities	6,407	-	-	-	6,407	5,626
Provision of ritual items	16,951	-	-	-	16,951	18,393
Shul trips	25,591	-	-	-	25,591	-
	286,729	-	1,310	-	288,039	256,874
Other trading activities						
Hire of Miriam Rachel Wohl hall	118,917	-	-	-	118,917	85,500
Fund raising functions	-	-	3,995	-	3,995	2,921
Year book	4,016	-	-	-	4,016	7,692
Parking and office rental income	13,095	-	-	-	13,095	17,638
	136,028	-	3,995	-	140,023	113,751
Investments						
Property rental income	25,600	-	-	-	25,600	24,200
Deposit interest receivable	5,154	-	2,184	47	7,385	2,848
	30,754	-	2,184	47	32,985	27,048
TOTAL INCOMING RESOURCES	519,912	-	688,812	47	1,208,771	1,049,980

A full breakdown of the previous year is provided in note 17 to the financial statements

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2024 (continued)

	Note	2024 Unrestricted Funds £	2024 Designated Funds £	2024 Restricted Funds £	2024 Endowment Funds £	2024 Total Funds £	2023 Total Funds £
RESOURCES EXPENDED							
Raising funds							
Costs related to hall hire		31,859	-	-	-	31,859	17,294
Costs relating to investment property		4,541	-	-	-	4,541	3,400
Fundraising and publicity		-	-	1,468	-	1,468	345
Year book		5,100	-	-	-	5,100	4,950
	1	41,500	-	1,468	-	42,968	25,989
Charitable activities							
Remuneration, expenses and pensions of Rabbonim, chazan and former officials		168,320	-	-	-	168,320	170,312
Ritual items, library costs and support services		20,890	-	-	-	20,890	23,182
Building related expenses		97,394	-	32,585	-	129,979	320,397
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		60,217	-	-	-	60,217	50,690
Youth activities		7,909	-	-	-	7,909	6,875
Grants and donations	13	21,000	-	625,926	-	646,926	605,305
Shul trips		25,591	-	-	-	25,591	-
Support costs	1	57,056	-	2,764	-	59,820	65,107
		458,377	-	661,275	-	1,119,652	1,241,868
TOTAL RESOURCES EXPENDED	1	499,877	-	662,743	-	1,162,620	1,267,857
Net incoming resources before transfers		20,035	-	26,069	47	46,151	(217,877)
TRANSFERS							
from Ruth Lunzer fund to Ladies Guild		-	-	47	(47)	-	-
to Hall renovation fund		(4,353)	4,353	-	-	-	-
to Sefer Torah fund		(13,192)		13,192	-	-	-
Net movement in funds		2,490	4,353	39,308	-	46,151	(217,877)
RECONCILIATION OF FUNDS							
Funds brought forward		(143,293)	107,510	293,020	30,000	287,237	505,114
Capital fund brought forward		939,933		600,000		1,539,933	1,539,933
						-	
Total funds carried forward		799,130	111,863	932,328	30,000	1,873,321	1,827,170

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Balance sheet at 31 August 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,385,723		1,385,723
Current assets					
Sundry debtors and prepayments	6	54,095		70,646	
Bank and cash balances					
Restricted and endowment funds	7,10	328,211		275,674	
Unrestricted funds	7,10	172,124		192,873	
		554,430		539,193	
Creditors					
Amounts falling due within one year	8	66,832		97,746	
Net current assets			487,598		441,447
Total net assets			1,873,321		1,827,170

Funds of the Charity

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	
Capital fund		939,933		600,000		1,539,933	1,539,933
Accumulated fund		(140,803)				(140,803)	(143,293)
Designated funds	9		111,863			111,863	107,510
Restricted specified funds	11			332,328		332,328	293,020
Endowment funds	11				30,000	30,000	30,000
		799,130	111,863	932,328	30,000	1,873,321	1,827,170

Approved on behalf of the Board of Management

Signed:

J Adler — ***J Neuberger***

President — **Hon. Treasurer**

Date: 30 June 2025

Cash flow for the year ended 31 August 2024

	2023	
Cash flows from operating activies		
Net cash provided by operating activities (note 12)	(1,197)	(15,319)
Cash flows from investing activities		
Investment income	32,985	27,048
Change in bank and cash balances in the year	31,788	11,729
Bank and cash balances at 01 September 2023	468,547	456,818
Bank and cash balances at 31 August 2024	500,335	468,547

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Accounts for the year ended 31 August 2024
Accounting policies

a) **Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

The Golders Green Beth Hamedrash Congregation constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, rounded to the nearest pound.

Going concern:

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

b) **Recognition of income**

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

Therefore receipts from membership and other receipts resulting from the main charitable activities of the Synagogue are recognised when they are received, other than those membership receipts that are received in advance for subsequent accounting periods. Income from voluntary donations, legacies and appeals is also usually recognised only when received. However, material items of income to which the Synagogue is entitled or which have been promised, receipt of which occurs after the balance sheet date, are recognised and included in debtors, provided that their eventual receipt is both certain and quantifiable.

c) **Categorisation of income**

The SORP requires incoming resources to be categorised in such a way as to distinguish income from the main charitable functions of the Synagogue from income generated by other activities, from voluntary donations, fundraising activities and from investment income.

Thus the subscription income generated by membership fees and by reservations of Synagogue seating is treated as income generated by the main charitable activity of the Synagogue. Income generated by other activities related to Jewish ritual and community life is also within this category.

Voluntary income includes all types of donations and legacies,both to the Synagogue itself for unrestricted use, and to the various restricted funds of the Synagogue.

Rental income from the investment property and bank interest receivable is categorised as investment income.

Income generated from fundraising activities are activities that are undertaken for the main purpose of generating funds although they may also fulfil other community functions too. These include income for hall hire, fundraising activities, the publication of the Year Book and the letting of parking spaces on the Synagogue forecourt.

d) **Recognition of expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

e) **Categorisation of expenditure**

Expenditure is categorised so far as is practicable to match the categorisations used for incoming resources.

The costs of supporting the main charitable activities of the synagogue include the remuneration, expenses and pensions of the Rabbonim and Chazan, plus a significant proportion of maintaining and running the buildings. Costs of providing ritual items and community related activities also come into this category. As Tzedakah is an integral part of the charitable activity of the Shul, the distribution of grants is included in this category.

Costs involved in generating funds consist of those items of expenditure incurred as part of activities specifically undertaken in order to generate funds. These include all costs involved in enabling the hall to be made available for hire such as refurbishment costs, staff costs incurred in relation to the hall hire and a proportion of the costs of maintaining and running the building. They also include costs of major fundraising events and the cost of producing the Year Book.

Support costs include all costs of running the office, finance charges, governance costs and sundry expenses such as gifts and advertising. Support costs are directly allocated to the categories of expenditure with the exception of maintenance, cleaning and repairs, and power and water, which are allocated in accordance with the Trustees' estimate of use.

The costs of running and maintaining the Synagogue building are classified as building related expenses. These include expenditure on caretaking, repairs and maintenance, utilities and insurance. Support costs and building related expenditure are normally allocated to the main charitable activity of the Synagogue except where an identifiable and material cost is incurred in supporting other activities.

f) **Fixed assets**

The Synagogue building has historically been written down to a nominal value of £1 in the accounts. As the building is central to the life of the Kehillah and there are halachic restrictions on its sale, it is inappropriate to value it at open-market valuation. The Board therefore do not consider that any purpose would be served by carrying out a revaluation of the building for accounts purposes. This is a departure from FRS 102 which is done to provide a true and fair view.

Additions to freehold property are shown at cost of acquisition (including associated expenses) plus costs of alteration and improvement required to bring such properties into a condition suitable for their purpose. Donations of freehold properties are shown at valuation.

Depreciation is not provided on the houses owned by the Synagogue as they are subject to an ongoing regime of maintenance which ensures their net residual value is not lower than their book values.

Replacements of tangible fixed assets within the existing Shul building are written off in the year of acquisition. While this is not in accordance with accounting standards, this accounting policy has been followed for many years and is consistent with the valuation of the building at £1 within the accounts. The Charity Commission has indicated that this is an acceptable accounting policy.

g) **Restricted funds and Endowment funds**

Restricted funds are funds subject to specific trusts declared or authorised by their donors which conform to the wider objects of the Synagogue. Expenditure of these funds must meet the requirements of their specific trusts. Endowment funds are restricted funds which must be retained as investments or as assets and which may not be expended, although income derived from them may be spent appropriately.

The Synagogue has a number of such funds, some of which are administered and controlled by members who are not Trustees of the Synagogue. Externally controlled bank accounts are held by agents on behalf of the charity.
Summarised accounts for these funds are given in the notes to the financial statements.

Other restricted funds are under the direct administration and control of the Synagogue and its Trustees or of the Rav, and movements on these funds are summarised in the notes to the financial statements.

h) **Designated funds**

Unrestricted funds may be designated for a particular project at the discretion of the Board of Management.

The Congregation owns and occupies large premises which periodically require major expenditure for repairs. Instead of allowing all these costs to be charged to the SoFA when the money is spent, the Board of Management has built up a fund over the years by transfers from the Accumulated fund.
This designated fund is the Dilapidations Reserve, and when major repairs and renovations are carried out a transfer of an appropriate amount is made back to the Accumulated fund.

Following a major refurbishment of the Synagogue Hall, a designated fund known as the Hall Renovation fund was established. This is funded by transfers from the unrestricted funds of the Synagogue amounting to 5% of the value of the net income from the hall rentals each year. When future refurbishment of the hall is carried out, a transfer of an appropriate amount will be made back to unrestricted funds.

i) **Unrestricted funds**

Funds donated to the Synagogue for the restricted purpose of contributing to the acquisition of freehold property are considered to be unrestricted funds once the property has been acquired. Such funds are then transferred to the capital fund which is identified as a distinct fund within the unrestricted funds of the Synagogue.

All remaining unrestricted funds are held in the Accumulated fund.

j) **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1 Analysis of aggregate resources expended

	Note	2024 Raising funds £	2024 Charitable activities £	2024 Support costs £	2024 Total costs £	2023 Total costs £
Remuneration expenses and pensions	2		179,319	35,959	215,278	214,369
Power and water		20,000	33,492		53,492	64,509
Maintenance, cleaning and repairs		11,859	64,473		76,332	247,000
Insurance			15,106	1,000	16,106	13,697
Investment property costs		4,541			4,541	3,400
Telephone				1,191	1,191	2,175
Running costs - 49 Templars Avenue			5,909		5,909	5,923
Printing, postage and stationery				2,708	2,708	2,777
Shiurim, siyumim, Kol Eliyohu and receptions			60,217		60,217	50,690
Ritual and sundries	3		20,891	7,288	28,179	36,911
Year book		5,100			5,100	4,950
Audit and accountancy fees	4			10,019	10,019	6,100
Youth activities			7,908		7,908	7,275
Grants and donations			646,926		646,926	604,905
Fund-raising functions		1,469			1,469	345
Professional fees					-	1,765
Shul trips			25,591		25,591	-
Bank charges				1,654	1,654	1,066
		42,969	1,059,832	59,819	1,162,620	1,267,857

2 Total staff costs

During the year the key management personnel costs were as follows:

	2024 £	2023 £
Salaries, wages and pensions	200,129	197,911
Employer's National insurance contributions	7,649	8,958
Pension contributions for the provision of money-purchase benefits	7,500	7,500
	215,278	214,369
The average number of full-time staff employed was	2	3
The average number of part-time staff employed was	4	3
During the year the number of employees whose remuneration exceeded £60,000 was	-	-
During the year the number of employees to whom retirement benefits are accruing under money-purchase schemes was	2	2
The number of pensions paid was	1	1

3 Ritual and sundries

Ritual costs include purchase of Matzos, the income from which is included in "Charitable activities provision of ritual items" on the Incoming Resources section of the Statement of financial activities (page 6), flowers for Shovuous and seforim for the Beis Hamedrash, Heichal Shlomo, synagoge services and shiurim.

4 Audit and accountancy

Audit and accountancy includes fees payable to the Auditors, Stern Associates, Chartered Accountants, as follows:

	2024	2023
	£	£
Audit fee (including VAT)	4,200	3,600

5 Tangible fixed assets

The tangible fixed assets included in the financial statements comprise:

	Freehold properties			Total assets
	Synagogue use		Investment Property	
	The Riding Synagogue and hall	49 Templars Avenue	2 Cotswold Gate	
	£	£	£	£
Nominal value				
At 01 September 2023	1	-	-	1
Cost or valuation				
At 01 September 2023	-	785,722	600,000	1,385,722
Total				
At 31 August 2024 and 2023	1	785,722	600,000	1,385,723

The Synagogue and hall are currently insured on a re-instatement basis for £7.3 million. This does not represent an open-market value and should not be regarded as such.
The Board has not sought such a valuation. Since there is no intention of disposing of the premises, they continued to be valued at £1 in the financial statements.

The Board has reviewed the valuation of the property at 49 Templars Avenue, London NW11, which is occupied by the Rav and his family.
The Board is satisfied that the value of the property at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.

The investment property at 2 Cotswold Gate London NW2 1QS was bequeathed to the Synagogue by the late Mrs Nusha Karen who died in February 2015. Under the terms of the will the capital value of the property is restricted to be used for items of capital expenditure but any revenue from the property may be used for the unrestricted benefit of the Synagogue.

The Board has reviewed the valuation of the investment property and is satisfied that the value at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.
The property was rented out during the year and the rental income is disclosed as investment income.
It is the intention of the Board to sell the investment property and to replace it with a property nearer to the Synagogue, within 12 months of the balance sheet date.
The Board do not, therefore, consider it appropriate to revalue the property.

6 Debtors

	2024	2023
	£	£
Welfare loan fund debtors	34,115	47,346
Other debtors and prepayments	19,980	23,300
	54,095	70,646

7 Bank and cash balances

	2024	2023
	£	£
Bank and cash balances of externally administered Endowment funds	30,000	30,000
Bank and cash balances of externally administered Restricted funds	244,691	154,817
Bank and cash balances of Restricted funds administered by the synagogue	56,257	90,857
Restricted and Endowment fund bank and cash balances	330,948	275,674
Unrestricted bank and cash balances	169,387	192,873
	500,335	468,547

8 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accrued expenses	36,474	38,866
Other creditors	30,358	58,880
	66,832	97,746

9 Designated funds

	2024	2023
	£	£
Dilapidations reserve	88,440	108,440
Balance brought forward at 01 September 2023	-	(20,000)
Transferred to unrestricted funds		
	88,440	88,440
Balance carried forward at 31 August 2024		
Hall renovation fund		
Balance brought forward at 01 September 2023	19,070	15,660
Transferred from net hall hire income for the year	4,353	3,410
Balance carried forward at 31 August 2024	23,423	19,070
Total designated funds at 31 August 2024	111,863	107,510

10 Analysis of net assets between funds

	Tangible fixed assets	Externally controlled bank balances	Synagogue controlled bank or cash	Debtors	Creditors	Total
	£	£	£	£	£	£
Endowment funds						
The Ruth Lunzer Fund (within the Ladies Guild Fund)	-	30,000	-	-	-	30,000
Restricted Capital fund	600,000	-	-	-	-	600,000
Restricted specified funds						
Ladies Guild and Ruth Lunzer Hachnosas Kalloh fund	-	10,921	-	-	-	10,921
The Lissauer fund	-	27,170	-	-	-	27,170
Chevrah Kadishas and Siegmund Plaut Memorial fund	-	683	(62)	-	-	623
Yom Kippur appeal fund	-	-	-	-	-	-
Chomesh L'Chinuch fund	-	124,150	26,663	-	-	150,813
The Nathan and Gertrude Rothschild Memorial fund	-	-	1,144	-	-	1,144
Library fund	-	-	10,616	-	-	10,616
Welfare and Rav's appeals fund	-	73,951	7,841		-	81,792
Welfare Loan fund	-	7,087	(6,700)	34,115	-	34,502
Adopt-a-Kollel fund	-	704	851		-	1,555
Sefer Torah fund	-	-	13,192	-	-	13,192
Total Restricted and Endowment funds	600,000	274,666	53,545	34,115	-	962,328
Unrestricted and Designated funds	785,723	-	172,124	19,980	(66,832)	910,995
Total all funds	1,385,723	274,666	225,669	54,095	(66,832)	1,873,321

Further details concerning individual Restricted and Endowment funds are given in note 11

11 Restricted specified funds

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2024

	Balance 01-Sep 2023	Movement in resources Incoming	Outgoing	Transfers from/(to) other funds	Balance 31-Aug 2024
	£	£	£	£	£
Restricted Capital fund	600,000				600,000
Ruth Lunzer Hachnosas Kalloh endowment fund	30,000	47		(47)	30,000
Ladies Guild	12,237	10,767	(12,129)	47	10,922
Lissauer fund	27,141	29			27,170
Chevrah Kadishas and Siegmund Plaut fund	(1,510)	6,711	(4,580)		621
Yom Kippur appeal	8,182	12,425	(20,607)		-
Chomesh L'Chinuch	71,144	79,669			150,813
North-West London Mikvah levy	-	8,000	(8,000)		-
Rothschild Memorial fund	144	1,000			1,144
Library fund	9,783	934	(100)		10,617
Welfare Loan fund	53,623		(19,121)		34,502
Welfare and Rav's appeals fund	92,374	521,289	(531,871)		81,792
Adopt-a-Kollel fund	2,707	32,598	(33,750)		1,555
Sefer Torah maintenance				13,192	13,192
MRW Hall refurbishment fund	17,195	15,390	(32,585)		-
	923,020	688,859	(662,743)	13,192	962,328

The capital endowment in memory of the late Mrs Ruth Lunzer, amounting to £30,000, is not for distribution. It is administered, together within the Ladies Guild, by Mrs Elizabeth van Messel and Mrs Natalie Hilton.

The Lissauer fund was established in memory of the late Messrs. H & K Lissauer by their families. Income of the fund is distributable to members of the congregation who, in the opinion of the fund administrators (Mr J Jacobson, Mr E Emanuel and Mr J Neuberger), are in need as the result of family illness.

The Hon. Treasurer and Chairman of the Chevrah Kadisha and Siegmund Plaut Fund are Mr J J Adler and Mr J Jacobson respectively.

The Hon. Treasurer of the Ladies Chevrah Kadisha is Mrs R Gerber.

The Chomesh L'Chinuch fund collects funds specifically for local educational establishments attended by children of members of the Synagogue; it also includes the voluntary chinuch levy and the majority of the proceeds of the chinuch appeal held on Shovuos.
It is administered by Mr E Katz, Mr E Meyer and the Hon. Treasurer (ex officio)

The North-West London Mikvah levy is collected from members and comprises the Synagogue's annual contribution to this Mikvah.

11 Restricted specified funds (continued)

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2024 (continued)

The Nathan and Gertrude Rothschild Memorial fund was established to give a mezuzah, at the time of their marriage, to every couple married in the Shul. During the year under review 7 (2023: 7) mezuzahs were presented.

The Adopt-a-Kollel fund provides support for Kollel Shaarei Simcha in Israel. It is administered by Mr Y Halberstadt, Mr J Milner and the Hon. Treasurer (ex officio).

The Library fund is for the purchase, upkeep and maintenance of items for the Shul Library.

The Welfare Loan fund is intended to assist the needy by making loans for periods of up to two years. Disposition of these funds is under the control of Rav Greenberg together with Mr JJ Adler and Mr D Pincus.

The Welfare & Rav's appeals fund represent funds donated to the Synagogue for use to alleviate financial hardship within the community at the Committee's discretion, especially at Yom Tov time. Disposition of the funds is under the control of Rav Greenberg together with Mr Mr J J Adler (as representatives of the Board of Management).

The Sefer Torah fund is the net surplus realised on raising funds for new Sifrei Torah in 2017.
This surplus was previously included in unrestricted funds but the Board has reviewed this in consultation with Rav Greenberg and concluded that it is more correctly designated as restricted. There has therefore been a transfer of this surplus from unrestricted to restricted funds in the year under review.
The funds are to be used to maintain and repair the Shul's Sifrei Torah and library

The Miriam Rachel Wohl (MRW) Hall refurbishment fund is a project to redevelop the hall and surrounding areas. The project has been underwritten by the Maurice Wohl Charitable Foundation and other donors and was completed during the year ending 31 August 2024. The fund has now been closed.

12 Reconciliation of net income to net cashflow from operating activities

	2024	2023
	£	£
Net Income for the year, as per the Statement of Financial Activities	46,151	(217,877)
Adjustment for investment income	(32,985)	(27,048)
Decrease in debtors	16,551	199,388
Increase/(decrease) in creditors	(30,914)	30,218
Net cash flow from operating activities	(1,197)	(15,319)

13 Grants and donations from restricted funds

One of the main objectives of the Synagogue is the raising and distributing of funds for charitable purposes (Tzedakah).
Details of grants and donations made are as follows:

	2024	2023
	£	£
Grants to individuals	564,190	477,055
Grants to institutions	82,736	128,250
	646,926	605,305

Grants made to Institutions:

	Activity:	£
Kollel Shaarei Simcha (Israel)	Education	33,750
Hadassah UK	Welfare	10,000
Shaarei Zedek Uk	Welfare	10,000
North-West London Mikvah	Ritual	8,000
Total grants (20) less than £5,000 each	Education	20,986
		82,736

14 Officials' pension fund account for the year ended 31 August 2024

	£
Balance brought forward at 01 September 2023	5,676
Add: investment income	68
Balance carried forward at 31 August 2023	5,744
Represented by:	
Pension fund investments at cost	1,472
Pension fund bank account	4,272
	5,744

The officials' pension fund represents accumulated transfers held in the form of separate investments and bank deposits. These are not considered to be part of the Synagogue's own funds and have therefore never been included in the assets of the Synagogue or shown on its Balance Sheet.

The original purpose was to provide funds for pensions for the Shul's officials. However, pension arrangements have subsequently been funded by other means with independent insurance companies.

As the funds originally held in the officials' pension fund were not needed for the purpose of funding pension arrangements, the Board utilised part of the fund towards the purchase of 49 Templars Avenue in 2006. The balance shown above represents the remaining bank balance and investments in the fund.

15 Trustees' remuneration, benefits and expenses

No remuneration, benefits or expenses were paid to the Trustees of the Synagogue, nor to persons connected with them, during the period under review.

16 Related party transactions

An office in the Synagogue building is rented out to Stern Levenson Limited, a company of which Mr M Levenson, a trustee of the Synagogue for part of the year, is a shareholder and director, at a rate of £12,600 a year.

No other transactions between the Synagogue and related parties have occurred in the period under review, other than routine transactions pursuant to the Synagogue's normal activities, separate disclosure of which is not required.

17 Detailed Statement of Financial Activities for the previous year

	2023 Unrestricted Funds £	2023 Designated Funds £	2023 Restricted Funds £	2023 Endowment Funds £	2023 Total Funds £
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies					
Offerings and bedek habayis	21,415	-	-	-	21,415
Donations	11,082	-	609,314	-	620,396
Donated Gift Aid	10,496	-	-	-	10,496
	42,993	-	609,314	-	652,307
Charitable activities					
Membership contributions	206,254	-	-	-	206,254
Wedding fees	1,400	-	-	-	1,400
Burial society	3,657	-	-	-	3,657
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions	21,544	-	-	-	21,544
Youth activities	5,626	-	-	-	5,626
Provision of ritual items	18,393	-	-	-	18,393
	256,874	-	-	-	256,874
Other trading activities					
Hire of Miriam Rachel Wohl hall	85,500	-	-	-	85,500
Fund raising functions	-	-	2,921	-	2,921
Year book	7,692	-	-	-	7,692
Parking and office rental income	17,638	-	-	-	17,638
	110,830	-	2,921	-	113,751
Investments					
Property rental income	24,200	-	-	-	24,200
Deposit interest receivable	1,720	-	294	834	2,848
	25,920	-	294	834	27,048
TOTAL INCOMING RESOURCES	436,617	-	612,529	834	1,049,980
RESOURCES EXPENDED					
Raising funds					
Costs related to hall hire	17,294	-	-	-	17,294
Costs relating to investment property	3,400	-	-	-	3,400
Fundraising and publicity	-	-	345	-	345
Year book	4,950	-	-	-	4,950
	25,644	-	345	-	25,989
Charitable activities					
Remuneration, expenses and pensions of Rabbonim, chazan and former officials	170,312	-	-	-	170,312
Ritual items, library costs and support services	23,182	-	-	-	23,182
Building related expenses	139,669	-	180,728	-	320,397
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions	50,690	-	-	-	50,690
Youth activities	6,875	-	-	-	6,875
Grants and donations	400	-	604,905	-	605,305
Support costs	57,090	-	8,017	-	65,107
	448,218	-	793,650	-	1,241,868
TOTAL RESOURCES EXPENDED	473,862	-	793,995	-	1,267,857
Net incoming resources before transfers	(37,245)	-	(181,466)	834	(217,877)
TRANSFERS					
from Ruth Lunzer fund to Ladies Guild	-	-	834	(834)	-
to Hall renovation fund	(3,410)	3,410	-	-	-
from dilapidations reserve	20,000	-20000	-	-	-
Net movement in funds	(20,655)	(16,590)	(180,632)	-	(217,877)
RECONCILIATION OF FUNDS					
Funds brought forward	(122,638)	124,100	473,652	30,000	505,114
Capital fund brought forward	939,933		600,000		1,539,933
Total funds carried forward	796,640	107,510	893,020	30,000	1,827,170

GOLDERS GREEN BETH HAMEDRASH CONGREGATION

England & Wales - Charity number 1138578

Accounts

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report and Accounts
for the year ended 31 August 2023

Stern Associates
Chartered Accountants

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Annual report and accounts for the year ended 31 August 2023

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Board of Management - Trustees of the charity

Executive

President	M Levenson	
Vice-President	J Adler	
Hon. Treasurer	J Neuberger	from 17 May 2023
	M Shaya	to 17 May 2023
Executive member	L Hackenbroch	from 17 May 2023
	J Neuberger	to 17 May 2023

Other

M Goldschmidt
G Emanuel from 17 May 2023
J Mirwis
A Rosenthal
A Scher

Holding Trustees

A R Heckscher
J Jacobson
D Winter

Charity registration number

1138578

Auditors

Stern Associates, Chartered Accountants, 2 Helenslea Avenue, London, NW11 8ND

Synagogue address

The Golders Green Beth Hamedrash Congregation, The Riding, London, NW11 8HL

Bankers

The charity's principal bankers are Barclays Bank Plc, but certain of the restricted funds use other leading UK banks or building societies.

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2023

The Trustees of the Golders Green Beth Hamedrash Congregation present their Annual Report and Accounts for the year ended 31 August 2023. The financial statements have been prepared in accordance with the accounting policies set out in the financial statements. 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) (effective 01 January 2019). It has been the practice for many years for the President and Hon. Treasurer to present their reports to the members at the Annual General Meeting. In the opinion of the Board, these reports will provide any further information about the activities of the Synagogue that need to be contained in the Trustees' Annual Report. Copies of these reports will be available to members from the Synagogue Office following the Annual General Meeting.

Structure, Governance and Management

The Congregation is governed by its Rules and Regulations, last amended in 2003.

The charity is managed by a Board of Management ("the Board"). The members of the Board are the Trustees and are elected at the Annual General Meeting in accordance with the Rules and Regulations. Nominations are usually solicited for new Trustees from members who have relevant skills and are already active in the community. Meetings of the Board are held once a month, except for August. The Board is assisted in the running of the Congregation and its relationship with external organisations by various sub-committees which report to the Board. Secretarial and office support is provided by a secretary. The Synagogue building is currently maintained by external contractors.

The Rules and Regulations of the Synagogue, and also charity law, require the Board to prepare audited accounts for each financial year, which give a true and fair view of the state of affairs of the Synagogue and the surplus or deficit of the Synagogue for the period.

In preparing these financial statements the Board is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable the Board to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and breaches of laws and regulations.

The Board has assessed the major risks to which the Synagogue is exposed, in particular those relating to Health and Safety, and is satisfied that systems are in place to mitigate exposure to major risks.

Objectives

The purpose of the Golders Green Beth Hamedrash Congregation is to provide religious services for members, to promote educational and social activities, to raise and distribute funds for charitable purposes and to offer burial facilities, all in accordance with Halacha.

The Congregation provides a range of services and shiurim to meet its stated objectives. Special activities catering for the children of members are arranged throughout the year. Charitable appeals are held from time to time to raise funds for distribution to various charitable causes.

The Board has due regard to the guidance published by the Charity Commission, including matters relating to public benefit. The objectives set out above include educational, religious and charitable objectives, all of which are for the public benefit.

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2023 (continued)

Activities and Performance

The Board, together with other volunteers, have continued to develop and deliver new services, shiurim and social activities over the course of the year. Substantial charitable donations to individuals, families and educational institutions have been made during the period under review, funded by the considerable generosity of members and others.

Rabbi Greenberg, ably supported by Rebbetzen Greenberg, continues to work tirelessly on behalf of the congregation. His initiatives span all age groups and include many new and positive developments.

Although all activities of the Shul have returned to normal post-Covid, some Shiurim continue on Zoom as well as in person to benefit those who are unable to attend.

The completion of the refurbishment of the Miriam Rachel Wohl Hall has enabled the hall once again to become a popular venue for family celebrations and other activities. New cloakrooms, a newly refurbished entrance hall and upgraded outside areas all enhance the facilities on offer and aside from providing a worthwhile service to the local community this is an important source of revenue for the community. The trustees are very grateful to the Maurice Wohl Charitable Foundation and the other donors for facilitating this wonderful improvement to the infrastructure of the GGBH.

The Botei Medrash are in almost constant use through the day and late into the night with many people taking advantage of the well-stocked libraries and comfortable surroundings for personal and group learning.

Financial Review

The primary source of income for the charity is subscription contributions paid by members. This is supplemented by rental income from the Miriam Rachel Wohl Hall, by donations made by members and by interest receivable on bank deposits. Rent from the investment property at 2 Cotswold Gate, rent from the carpark and rent from the office at the rear of the Synagogue further supplement the Synagogue's regular income.

The charity received membership contributions of £206,254 (2022: £207,293). The total income including offerings, donations, legacy income and investment income, but excluding restricted funds, amounted to £436,617 (2022: £410,470). After accounting for Synagogue expenses, donations and administration expenses, the charity had a deficit of £37,245 (2022: £17,056 surplus) on its unrestricted funds.

Plans for the future

The Synagogue will continue to provide and enhance religious, educational and charitable activities for its members and the wider community. The Board will also look for ways of further developing the Synagogue's infrastructure so as to maximise its income stream.

Signed on behalf of the Board of Management



M. Levenson
President

Date: 15 May 2024

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Independent Auditor's report

To the Board of Management of The Golders Green Beth Hamedrash Congregation

We have audited the financial statements of the Golders Green Beth Hamedrash Congregation for the year ended 31 August 2023 set out on pages 6 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the Board of Management, as a body, in accordance with the Rules of the Golders Green Beth Hamedrash Congregation and in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Board of Management those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Golders Green Beth Hamedrash Congregation and its Board of Management, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Management and Auditors

As the Board of Management you are responsible for the preparation of the financial statements which give a true and fair view. Your responsibilities are set out in page 2 of the financial statements.

We have been appointed as auditors under the Rules of The Golders Green Beth Hamedrash Congregation and report in accordance with those rules. Our appointment is also governed by section 144 of the Charities Act 2011 and we report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board of Management; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Board of Management's annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatement or inconsistencies we consider the implications in our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2023 and of its incoming resources and application of resources in the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Board of Management's Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Simon Stern
Senior Statutory Auditor
For and on behalf of:
Stern Associates
Statutory Auditors
2 Helenslea Avenue
London NW11 8ND

Date: 15 May 2024

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2023

	Note	2023 Unrestricted Funds £	2023 Designated Funds £	2023 Restricted Funds £	2023 Endowment Funds £	2023 Total Funds £	2022 Total Funds £
INCOMING RESOURCES							
Income and endowments from:							
Donations and legacies							
Offerings and bedek habayis		21,415	-	-	-	21,415	19,326
Donations		11,082	-	609,314	-	620,396	1,416,176
Donated Gift Aid		10,496	-	-	-	10,496	9,876
		42,993	-	609,314	-	652,307	1,445,378
Charitable activities							
Membership contributions		206,254	-	-	-	206,254	207,293
Wedding fees		1,400	-	-	-	1,400	2,000
Burial society		3,657	-	-	-	3,657	(709)
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		21,544	-	-	-	21,544	15,218
Youth activities		5,626	-	-	-	5,626	13,129
Provision of ritual items		18,393	-	-	-	18,393	19,183
Shul trips		-	-	-	-	-	23,400
		256,874	-	-	-	256,874	279,514
Other trading activities							
Hire of Miriam Rachel Wohl hall		85,500	-	-	-	85,500	36,268
Fund raising functions		-	-	2,921	-	2,921	1,064
Year book		7,692	-	-	-	7,692	12,064
Parking and office rental income		17,638	-	-	-	17,638	19,285
		110,830	-	2,921	-	113,751	68,681
Investments							
Property rental income		24,200	-	-	-	24,200	23,550
Deposit interest receivable		1,720	-	294	834	2,848	78
		25,920	-	294	834	27,048	23,628
TOTAL INCOMING RESOURCES		436,617	-	612,529	834	1,049,980	1,817,201

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2023 (continued)

	Note	2023 Unrestricted Funds £	2023 Designated Funds £	2023 Restricted Funds £	2023 Endowment Funds £	2023 Total Funds £	2022 Total Funds £
RESOURCES EXPENDED							
Raising funds							
Costs related to hall hire		17,294	-	-	-	17,294	8,063
Costs relating to investment property		3,400	-	-	-	3,400	3,578
Fundraising and publicity		-	-	345	-	345	660
Year book		4,950	-	-	-	4,950	4,600
	1	25,644	-	345	-	25,989	16,901
Charitable activities							
Remuneration, expenses and pensions of Rabbonim, chazan and former officials		170,312	-	-	-	170,312	164,027
Ritual items, library costs and support services		23,182	-	-	-	23,182	15,628
Building related expenses		139,669	-	180,728	-	320,397	893,760
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		50,690	-	-	-	50,690	36,787
Youth activities		6,875	-	-	-	6,875	14,513
Grants and donations	14	400	-	604,905	-	605,305	661,344
Shul trips		-	-	-	-	-	23,400
Support costs	1	57,090	-	8,017	-	65,107	53,808
		448,218	-	793,650	-	1,241,868	1,863,267
TOTAL RESOURCES EXPENDED	1	473,862	-	793,995	-	1,267,857	1,880,168
Net incoming resources before transfers		(37,245)	-	(181,466)	834	(217,877)	(62,967)
TRANSFERS							
from Ruth Lunzer fund to Ladies Guild		-	-	834	(834)	-	-
to Hall renovation fund		(3,410)	3,410	-	-	-	-
from diliapidations reserve		20,000	(20,000)	-	-	-	-
Net movement in funds		(20,655)	(16,590)	(180,632)	-	(217,877)	(62,967)
RECONCILIATION OF FUNDS							
Total funds brought forward		(122,638)	124,100	473,652	30,000	505,114	568,081
Total funds carried forward		(143,293)	107,510	293,020	30,000	287,237	505,114

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Balance sheet at 31 August 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	6		1,385,723		1,385,723
Current assets					
Sundry debtors and prepayments	7	70,646		270,034	
Bank and cash balances					
Restricted and endowment funds	8,11	275,674		254,069	
Unrestricted funds	8,11	192,873		202,749	
		539,193		726,852	
Creditors					
Amounts falling due within one year	9	97,746		67,528	
Net current assets			441,447		659,324
Total net assets			1,827,170		2,045,047

Funds of the Charity

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	
Capital fund		939,933		600,000		1,539,933	1,539,933
Accumulated fund		(143,293)				(143,293)	(122,638)
Designated funds	10		107,510			107,510	124,100
Restricted specified funds	12			293,020		293,020	473,652
Endowment funds	12				30,000	30,000	30,000
		796,640	107,510	893,020	30,000	1,827,170	2,045,047

Approved on behalf of the Board of Management

Signed:

M Levenson
President

J Neuberger
Hon. Treasurer

Date: 15 May 2024

Cash flow for the year ended 31 August 2023

Cash flows from operating activies		
Net cash provided by operating activities (note 13)		(15,319)
Cash flows from investing activities		
Investment income		27,048
Change in bank and cash balances in the year		11,729
Bank and cash balances at 01 September 2022		456,818
Bank and cash balances at 31 August 2023		468,547

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Accounts for the year ended 31 August 2023
Accounting policies

a) **Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

The Golders Green Beth Hamedrash Congregation constitutes a public benefit entity as defined by FRS 102.

b) **Recognition of income**

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

Therefore receipts from membership and other receipts resulting from the main charitable activities of the Synagogue are recognised when they are received, other than those membership receipts that are received in advance for subsequent accounting periods. Income from voluntary donations, legacies and appeals is also usually recognised only when received. However, material items of income to which the Synagogue is entitled or which have been promised, receipt of which occurs after the balance sheet date, are recognised and included in debtors, provided that their eventual receipt is both certain and quantifiable.

c) **Categorisation of income**

The SORP requires incoming resources to be categorised in such a way as to distinguish income from the main charitable functions of the Synagogue from income generated by other activities, from voluntary donations, fundraising activities and from investment income.

Thus the subscription income generated by membership fees and by reservations of Synagogue seating is treated as income generated by the main charitable activity of the Synagogue. Income generated by other activities related to Jewish ritual and community life is also within this category.

Voluntary income includes all types of donations and legacies,both to the Synagogue itself for unrestricted use, and to the various restricted funds of the Synagogue.

Rental income from the investment property and bank interest receivable is categorised as investment income.

Income generated from fundraising activities are activities that are undertaken for the main purpose of generating funds although they may also fulfil other community functions too. These include income for hall hire, fundraising activities, the publication of the Year Book and the letting of parking spaces on the Synagogue forecourt.

d) **Recognition of expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

e) **Categorisation of expenditure**

Expenditure is categorised so far as is practicable to match the categorisations used for incoming resources.

The costs of supporting the main charitable activities of the synagogue include the remuneration, expenses and pensions of the Rabbonim and Chazan, plus a significant proportion of maintaining and running the buildings. Costs of providing ritual items and community related activities also come into this category. As Tzedakah is an integral part of the charitable activity of the Shul, the distribution of grants is included in this category.

Costs involved in generating funds consist of those items of expenditure incurred as part of activities specifically undertaken in order to generate funds. These include all costs involved in enabling the hall to be made available for hire such as refurbishment costs, staff costs incurred in relation to the hall hire and a proportion of the costs of maintaining and running the building. They also include costs of major fundraising events and the cost of producing the Year Book.

Support costs include all costs of running the office, finance charges, governance costs and sundry expenses such as gifts and advertising.

The costs of running and maintaining the Synagogue building are classified as building related expenses. These include expenditure on caretaking, repairs and maintenance, utilities and insurance.
Support costs and building related expenditure are normally allocated to the main charitable activity of the Synagogue except where an identifiable and material cost is incurred in supporting other activities.

f) **Fixed assets**

The Synagogue building has historically been written down to a nominal value of £1 in the accounts. As the building is central to the life of the Kehillah and there are halachic restrictions on its sale, it is inappropriate to value it at open-market valuation. The Board therefore do not consider that any purpose would be served by carrying out a revaluation of the building for accounts purposes. This is a departure from FRS 102 which is done to provide a true and fair view.

Additions to freehold property are shown at cost of acquisition (including associated expenses) plus costs of alteration and improvement required to bring such properties into a condition suitable for their purpose. Donations of freehold properties are shown at valuation.

Depreciation is not provided on the houses owned by the Synagogue as they are subject to an ongoing regime of maintenance which ensures their net residual value is not lower than their book values.

Replacements of tangible fixed assets within the existing Shul building are written off in the year of acquisition. While this is not in accordance with accounting standards, this accounting policy has been followed for many years and is consistent with the valuation of the building at £1 within the accounts. The Charity Commission has indicated that this is an acceptable accounting policy.

g) **Restricted funds and Endowment funds**

Restricted funds are funds subject to specific trusts declared or authorised by their donors which conform to the wider objects of the Synagogue. Expenditure of these funds must meet the requirements of their specific trusts. Endowment funds are restricted funds which must be retained as investments or as assets and which may not be expended, although income derived from them may be spent appropriately.

The Synagogue has a number of such funds, some of which are administered and controlled by members who are not Trustees of the Synagogue. Externally controlled bank accounts are held by agents on behalf of the charity.
Summarised accounts for these funds are given in the notes to the financial statements.

Other restricted funds are under the direct administration and control of the Synagogue and its Trustees or of the Rav, and movements on these funds are summarised in the notes to the financial statements.

h) **Designated funds**

Unrestricted funds may be designated for a particular project at the discretion of the Board of Management.

The Congregation owns and occupies large premises which periodically require major expenditure for repairs. Instead of allowing all these costs to be charged to the SoFA when the money is spent, the Board of Management has built up a fund over the years by transfers from the Accumulated fund.
This designated fund is the Dilapidations Reserve, and when major repairs and renovations are carried out a transfer of an appropriate amount is made back to the Accumulated fund.

Following a major refurbishment of the Synagogue Hall, a designated fund known as the Hall Renovation fund was established. This is funded by transfers from the unrestricted funds of the Synagogue amounting to 5% of the value of the net income from the hall rentals each year. When future refurbishment of the hall is carried out, a transfer of an appropriate amount will be made back to unrestricted funds.

i) **Unrestricted funds**

Funds donated to the Synagogue for the restricted purpose of contributing to the acquisition of freehold property are considered to be unrestricted funds once the property has been acquired. Such funds are then transferred to the capital fund which is identified as a distinct fund within the unrestricted funds of the Synagogue.

All remaining unrestricted funds are held in the Accumulated fund.

j) **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1 Analysis of aggregate resources expended

	Note	2023 Raising funds £	2023 Charitable activities £	2023 Support costs £	2023 Total costs £	2022 Total costs £
Remuneration expenses and pensions	2		177,774	36,595	214,369	192,418
Power and water		12,500	52,009		64,509	23,657
Maintenance, cleaning and repairs	3	11,083	235,917		247,000	857,513
Insurance			12,797	900	13,697	12,597
Investment property costs		3,400			3,400	3,578
Telephone				2,175	2,175	2,291
Running costs - 49 Templars Avenue			5,923		5,923	14,173
Printing, postage and stationery				2,777	2,777	3,811
Shiurim, siyumim, Kol Eliyohu and receptions			50,690		50,690	36,787
Ritual and sundries	4		23,182	13,729	36,911	22,075
Year book		4,950			4,950	4,600
Audit and accountancy fees	5			6,100	6,100	5,500
Youth activities and grants			7,275		7,275	14,913
Library expenditure					-	-
Grants and donations from restricted funds			604,905		604,905	660,944
Fund-raising functions		345			345	660
Professional fees				1,765	1,765	
Shul trips					-	23,400
Bank charges				1,066	1,066	1,251
		32,278	1,170,472	65,107	1,267,857	1,880,168

2 Total staff costs

During the year the key management personnel costs were as follows:

	2023 £	2022 £
Salaries, wages and pensions	197,911	176,386
Employer's National insurance contributions	8,958	8,532
Pension contributions for the provision of money-purchase benefits	7,500	7,500
	214,369	192,418
The average number of full-time staff employed was	3	3
The average number of part-time staff employed was	3	3
During the year the number of employees whose remuneration exceeded £60,000 was	-	-
During the year the number of employees to whom retirement benefits are accruing under money-purchase schemes was	2	2
The number of pensions paid was	1	1

3 Maintenance, cleaning and repairs

The following building related expenses have been allocated to activities from unrestricted funds as follows:

	2023 Total
	£
Air-conditioning installation and maintenance	12,082
New Succah	11,028
Carpark resurfacing, fencing and lighting	9,007
Cleaning materials	6,289
Hall repairs	4,794
Boiler repairs and maintenance	3,960
Refuse collection	3,174
Alarm upgrades and maintenance	2,703
CCTV upgrades and maintenance	2,358
Other repairs, maintenance, heating, pest control, CCTV etc	10,877
	66,272
Expenditure during the year on the major refurbishment of the Miriam Rachel Wohl Hall included in restricted fund expenses	180,728
	247,000

4 Ritual and sundries

Ritual costs include purchase of Matzos, (the income from which is included in "Charitable activities provision of ritual items" on the Incoming Resources section of the Statement of financial activities (page 6),) flowers for Shovuous, and seforim for the Beis Hamedrash, Heichal Shlomo, synagogue services and shiurim.

5 Audit and accountancy

Audit and accountancy includes fees payable to the Auditors, Stern Associates, Chartered Accountants, as follows:

	2023	2022
	£	£
Audit fee (including VAT)	3,600	3,000

6 Tangible fixed assets

The tangible fixed assets included in the financial statements comprise:

	Freehold properties			Total assets
	Synagogue use		Investment Property	
	The Riding Synagogue and hall	49 Templars Avenue	2 Cotswold Gate	
	£	£	£	£
Nominal value				
At 01 September 2022	1	-	-	1
Cost or valuation				
At 01 September 2022	-	785,722	600,000	1,385,722
Total				
At 31 August 2023	1	785,722	600,000	1,385,723
At 31 August 2022	1	785,722	600,000	1,385,723

The Synagogue and hall are currently insured on a re-instatement basis for £7.3 million. This does not represent an open-market value and should not be regarded as such.
The Board has not sought such a valuation. Since there is no intention of disposing of the premises, they continued to be valued at £1 in the financial statements.

The Board has reviewed the valuation of the property at 49 Templars Avenue, London NW11, which is occupied by the Rav and his family.
The Board is satisfied that the value of the property at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.

The investment property at 2 Cotswold Gate London NW2 1QS was bequeathed to the Synagogue by the late Mrs Nusha Karen O"H who died in February 2015. Under the terms of the will the capital value of the property is restricted to be used for items of capital expenditure but any revenue from the property may be used for the unrestricted benefit of the Synagogue.

The Board has reviewed the valuation of the investment property and is satisfied that the value at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.

The property was rented out during the year and the rental income is disclosed as investment income.

7 Debtors

	2023	2022
	£	£
Welfare loan fund debtors	47,346	46,218
Other debtors and prepayments	23,300	32,949
Accrued income for the refurbishment of the Miriam Rachel Wohl Hall	-	190,867
	70,646	270,034

8 Bank and cash balances

	2023	2022
	£	£
Bank and cash balances of externally administered Endowment funds	30,000	30,000
Bank and cash balances of externally administered Restricted funds	154,817	165,776
Bank and cash balances of Restricted funds administered by the synagogue	90,857	58,293
Restricted and Endowment fund bank and cash balances	275,674	254,069
Unrestricted bank and cash balances	192,873	202,749
	468,547	456,818

9 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accrued expenses	38,866	10,465
Other creditors	58,880	57,063
	97,746	67,528

10 Designated funds

	2023	2022
	£	£
Dilapidations reserve		
Balance brought forward at 01 September 2022	108,440	98,440
Transferred to (2022:from) unrestricted funds	(20,000)	10,000
Balance carried forward at 31 August 2023	88,440	108,440
Hall renovation fund		
Balance brought forward at 01 September 2022	15,660	14,250
Transferred from net hall hire income for the year	3,410	1,410
Balance carried forward at 31 August 2023	19,070	15,660
Total designated funds at 31 August 2023	107,510	124,100

11 Analysis of net assets between funds

	Tangible fixed assets	Externally controlled bank balances	Synagogue controlled bank or cash	Debtors	Creditors	Total
	£	£	£	£	£	£
Endowment funds						
The Ruth Lunzer Fund (within the Ladies Guild Fund)	-	30,000	-	-	-	30,000
Restricted Capital fund	600,000	-	-	-	-	600,000
Restricted specified funds						
Ladies Guild and Ruth Lunzer Hachnosas Kalloh fund	-	12,237	-	-	-	12,237
The Lissauer fund	-	27,141	-	-	-	27,141
Chevrah Kadishas and Siegmund Plaut Memorial fund	-	676	214	-	(2,400)	(1,510)
Yom Kippur appeal	-		8,182	-	-	8,182
Chomesh L'Chinuch	-	62,375	8,769	-	-	71,144
The Nathan and Gertrude Rothschild Memorial fund	-		144	-	-	144
Library fund	-		9,783	-	-	9,783
Welfare and Rav's appeals fund	-	34,841	55,133	2,400	-	92,374
Welfare Loan fund	-	12,977	(6,700)	47,346	-	53,623
Adopt-a-Kollel		4,570	(1,863)			2,707
MRW Hall refurbishment fund	-	-	17,195	-	-	17,195
Total Restricted and Endowment funds	600,000	184,817	90,857	49,746	(2,400)	923,020
Unrestricted and Designated funds	785,723	-	192,873	20,900	(95,346)	904,150
Total all funds	1,385,723	184,817	283,730	70,646	(97,746)	1,827,170

Further details concerning individual Restricted and Endowment funds are given in note 12

12 Restricted specified funds

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2023

	Balance 01-Sep 2022	Movement in resources Incoming	Outgoing	Transfers from/(to) other funds	Balance 31-Aug 2023
	£	£	£	£	£
Restricted Capital fund	600,000	-	-	-	600,000
Ruth Lunzer Hachnosas Kalloh endowment fund	30,000	834	-	(834)	30,000
Ladies Guild	9,600	10,806	(9,003)	834	12,237
Lissauer fund	27,013	128	-	-	27,141
Chevrah Kadisha	3,600	3,701	(5,582)	-	1,719
Siegmund Plaut fund	378	4,383	(8,320)	-	(3,559)
Ladies Chevrah Kadisha	305	37	(12)	-	330
Yom Kippur appeal	2,027	8,105	(1,950)	-	8,182
Chomesh L'Chinuch	106,002	66,242	(101,100)	-	71,144
North-West London Mikvah levy	-	8,200	(8,200)	-	-
Rothschild Memorial fund	3,644		(3,500)	-	144
Library fund	8,536	1,247		-	9,783
Welfare Loan fund	53,736		(113)	-	53,623
Welfare and Rav's appeals fund	118,981	431,880	(458,487)	-	92,374
Adopt-a-Kollel fund	2,007	17,700	(17,000)	-	2,707
MRW Hall refurbishment fund	137,823	60,100	(180,728)	-	17,195
	1,103,652	613,363	(793,995)	-	923,020

The capital endowment in memory of the late Mrs Ruth Lunzer, amounting to £30,000, is not for distribution. It is administered, together within the Ladies Guild, by Mrs Elizabeth van Messel.

The Lissauer fund was established in memory of the late Messrs. H & K Lissauer by their families. Income of the fund is distributable to members of the congregation who, in the opinion of the fund administrators (Mr J Jacobson, Mr E Emanuel and Mr J Neuberger), are in need as the result of family illness.

The Hon. Treasurer and Chairman of the Chevrah Kadisha and Siegmund Plaut Fund are Mr J J Adler and Mr J Jacobson respectively.

The Hon. Treasurer of the Ladies Chevrah Kadisha is Mrs R Gerber.

The Chomesh L'Chinuch fund collects funds specifically for local educational establishments attended by children of members of the Synagogue; it also includes the voluntary chinuch levy and the majority of the proceeds of the chinuch appeal held on Shovuos.
It is administered by Mr E Katz, Mr E Meyer and the Hon. Treasurer (ex officio)

The North-West London Mikvah levy is collected from members and comprises the Synagogue's annual contribution to this Mikvah.

12 Restricted specified funds (continued)

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2023 (continued)

The Nathan and Gertrude Rothschild Memorial fund was established to give a mezuzah, at the time of their marriage, to every couple married in the Shul. During the year under review 7 (2022: 10) mezuzahs were presented.

The Adopt-a-Kollel fund provides support for Kollel Shaarei Simcha in Israel. It is administered by Mr Y Halberstadt, Mr J Milner and the Hon. Treasurer (ex officio).

The Library fund is for the purchase, upkeep and maintenance of items for the Shul Library.

The Welfare Loan fund is intended to assist the needy by making loans not exceeding £5,000 for periods of up to two years. Disposition of these funds is under the control of Rav Greenberg together with Mr Y Katz.

The Welfare & Rav's appeals fund represent funds donated to the Synagogue for use to alleviate financial hardship within the community at the Committee's discretion, especially at Yom Tov time. Disposition of the funds is under the control of Rav Greenberg together with Mr Y Katz and Mr J J Adler (as representatives of the Board of Management).

The Miriam Rachel Wohl (MRW) Hall refurbishment fund is a project to redevelop the hall and surrounding areas. The project has been underwritten by the Maurice Wohl Charitable Foundation and other donors and is expected to be completed during the year ending 31 August 2024, after which the fund will be discontinued. The fund is administered by Mr J J Adler and the Hon. Treasurer (ex officio).

13 Reconciliation of net income to net cashflow from operating activities

	£
Net Income for the year, as per the Statement of Financial Activities	(217,877)
Adjustment for investment income	(27,048)
Decrease in debtors	199,388
Increase in creditors	30,218
Net cash flow from operating activities	(15,319)

14 Grants and donations from restricted funds

One of the main objectives of the Synagogue is the raising and distributing of funds for charitable purposes (Tzedakah).This is done through the various restricted funds, as summarised in note 12 above.

Details of grants and donations made are as follows:

	2023	2022
	£	£
Grants to individuals	476,655	370,724
Grants to institutions	128,250	290,220
	604,905	660,944

Grants made to Institutions:

	Activity:	£
Comet Charities	Education	8,350
Hasmonean High School	Education	11,600
Kollel Shaarei Simcha (Israel)	Education	17,000
Menorah Grammar School	Education	11,400
Menorah High School	Education	15,000
Menorah Primary School	Education	14,400
North-West London Mikvah	Ritual	8,200
Total grants (21) less than £7,500 each	Education	42,300
		128,250

15 Officials' pension fund account for the year ended 31 August 2023

	£
Balance brought forward at 01 September 2022	5,659
Add: investment income	17
Balance carried forward at 31 August 2023	5,676
Represented by:	
Pension fund investments at cost	1,472
Pension fund bank account	4,204
	5,676

The officials' pension fund represents accumulated transfers held in the form of separate investments and bank deposits. These arre not considered to be part of the Synagogue's own funds and have therefore never been included in the assets of the Synagogue or shown on its Balance Sheet.

The original purpose was to provide funds for pensions for the Shul's officials. However, pension arrangements have subsequently been funded by other means with independent insurance companies.

As the funds originally held in the officials' pension fund were not needed for the purpose of funding pension arrangements, the Board utilised part of the fund towards the purchase of 49 Templars Avenue in 2006. The balance shown above represents the remaining bank balance and investments in the fund.

16 Trustees' remuneration, benefits and expenses

No remuneration, benefits or expenses were paid to the Trustees of the Synagogue, nor to persons connected with them, during the period under review.

17 Related party transactions

An office in the Synagogue building is rented out to Stern Levenson Limited, a company of which Mr M Levenson, a trustee of the Synagogue, is a shareholder and director, at a commercial rate of £12,600 per annum.

Mr J Adler, a trustee of the Synagogue, is also a trustee of Menorah High School for Girls, which received a donation of £15,000 from the Synagogue during the year.

No other transactions between the Synagogue and related parties have occurred in the period under review, other than routine transactions pursuant to the Synagogue's normal activities, separate disclosure of which is not required.

GOLDERS GREEN BETH HAMEDRASH CONGREGATION

England & Wales - Charity number 1138578

Accounts

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report and Accounts
for the year ended 31 August 2022

Stern Associates
Chartered Accountants

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Annual report and accounts for the year ended 31 August 2022

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Board of Management - Trustees of the charity

Executive

President	M Levenson	from 25 May 2022
	J Lebrett	to 25 May 2022
Vice-President	B Adler	from 25 May 2022
	M Levenson	to 25 May 2022
Hon. Treasurer	M Shaya	
Executive member	Y Neuberger	from 25 May 2022
	B Adler	to 25 May 2022

Other

M Goldschmidt	
A Hackenbroch	
Z Joseph	to 25 May 2022
J Mirwis	from 25 May 2022
Y Neuberger	to 25 May 2022
A Rosenthal	from 25 May 2022
A Scher	

Holding Trustees

A R Heckscher
J Jacobson
D Winter

Charity registration number

1138578

Auditors

Stern Associates, Chartered Accountants, 2 Helenslea Avenue, London, NW11 8ND

Synagogue address

The Golders Green Beth Hamedrash Congregation, The Riding, London, NW11 8HL

Bankers

The charity's principal bankers are Barclays Bank Plc, but certain of the restricted funds use other leading UK banks or building societies.

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2022

The Trustees of the Golders Green Beth Hamedrash Congregation present their Annual Report and Accounts for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the Statement of Recommended Practice "Accounting and Reporting by Charities". It has been the practice for many years for the President and Hon. Treasurer to present their reports to the members at the Annual General Meeting. In the opinion of the Board, these reports will provide any further information about the activities of the Synagogue that need to be contained in the Trustees' Annual Report. Copies of these reports will be available to members from the Synagogue Office following the Annual General Meeting.

Structure, Governance and Management

The Congregation is governed by its Rules and Regulations, last amended in 2003.

The charity is managed by a Board of Management ("the Board"). The members of the Board are the Trustees and are elected at the Annual General Meeting in accordance with the Rules and Regulations. Nominations are usually solicited for new Trustees from members who have relevant skills and are already active in the community. Meetings of the Board are held once a month, except for August. The Board is assisted in the running of the Congregation and its relationship with external organisations by various sub-committees which report to the Board. Secretarial and office support is provided by a secretary. The Synagogue building is currently maintained by external contractors.

The Rules and Regulations of the Synagogue, and also charity law, require the Board to prepare audited accounts for each financial year, which give a true and fair view of the state of affairs of the Synagogue and the surplus or deficit of the Synagogue for the period.

In preparing these financial statements the Board is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable the Board to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and breaches of laws and regulations.

The Board has assessed the major risks to which the Synagogue is exposed, in particular those relating to Health and Safety, and is satisfied that systems are in place to mitigate exposure to major risks.

Objectives

The purpose of the Golders Green Beth Hamedrash Congregation is to provide religious services for members, to promote educational and social activities, to raise and distribute funds for charitable purposes and to offer burial facilities, all in accordance with Halacha.

The Congregation provides a range of services and shiurim to meet its stated objectives. Special activities catering for the children of members are arranged throughout the year. Charitable appeals are held from time to time to raise funds for distribution to various charitable causes.

The Board has due regard to the guidance published by the Charity Commission, including matters relating to public benefit. The objectives set out above include educational, religious and charitable objectives, all of which are for the public benefit.

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2022 (continued)

Activities and Performance

The Board, together with other volunteers, have continued to develop and deliver new services, shiurim and social activities over the course of the year. Substantial charitable donations to individuals, families and educational institutions have been made during the period under review, funded by the considerable generosity of members and others.

Rabbi Greenberg, ably supported by Rebbetzen Greenberg, continues to work tirelessly on behalf of the congregation. His initiatives span all age groups and include many new and positive developments.

Although all activities of the Shul have returned to normal post-Covid, some Shiurim continue on Zoom as well as in person to benefit those who are unable to attend.

The completion of the refurbishment of the Miriam Rachel Wohl Hall has enabled the hall once again to become a popular venue for family celebrations and other activities. New cloakrooms, a newly refurbished entrance hall and upgraded outside areas all enhance the facilities on offer and aside from providing a worthwhile service to the local community this is an important source of revenue for the community. The trustees are very grateful to the Maurice Wohl Charitable Foundation and the other donors for facilitating this wonderful improvement to the infrastructure of the GGBH.

The Botei Medrash are in almost constant use through the day and late into the night with many people taking advantage of the well-stocked libraries and comfortable surroundings for personal and group learning.

Financial Review

The primary source of income for the charity is subscription contributions paid by members. This is supplemented by rental income from the Miriam Rachel Wohl Hall, by donations made by members and by interest receivable on bank deposits. Rent from the investment property at 2 Cotswold Gate, rent from the carpark and rent from the office at the rear of the Synagogue further supplement the Synagogue's regular income.

The charity received membership contributions of £207,293 (2021: £230,120). The total income including offerings, donations, legacy income and investment income, but excluding restricted funds, amounted to £410,470 (2021: £438,524). After accounting for Synagogue expenses, donations and administration expenses, the charity had a surplus of £17,056 (2021: £39,768) on its unrestricted funds.

Plans for the future

The Synagogue will continue to provide and enhance religious, educational and charitable activities for its members and the wider community. The Board will also look for ways of further developing the Synagogue's infrastructure so as to maximise its income stream.

Signed on behalf of the Board of Management

M. Levenson
President

Date: 10 May 2023

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Independent Auditor's report

To the Board of Management of The Golders Green Beth Hamedrash Congregation

We have audited the financial statements of the Golders Green Beth Hamedrash Congregation for the year ended 31 August 2022 set out on pages 6 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the Board of Management, as a body, in accordance with the Rules of the Golders Green Beth Hamedrash Congregation and in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Board of Management those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Golders Green Beth Hamedrash Congregation and its Board of Management, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Management and Auditors

As the Board of Management you are responsible for the preparation of the financial statements which give a true and fair view. Your responsibilities are set out in page 2 of the financial statements.

We have been appointed as auditors under the Rules of The Golders Green Beth Hamedrash Congregation and report in accordance with those rules. Our appointment is also governed by section 144 of the Charities Act 2011 and we report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board of Management; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Board of Management's annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatement or inconsistencies we consider the implications in our report.

Opinion on financial statements

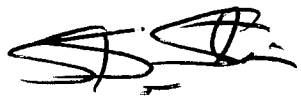
In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2021 and of its incoming resources and application of resources in the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Board of Management's Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Simon Stern
Senior Statutory Auditor
For and on behalf of:
Stern Associates
Statutory Auditors
2 Helenslea Avenue
London NW11 8ND

Date: 10 May 2023

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2022

	Note	2022 Unrestricted Funds £	2022 Designated Funds £	2022 Restricted Funds £	2022 Endowment Funds £	2022 Total Funds £	2021 Total Funds £
INCOMING RESOURCES							
Income and endowments from:							
Donations and legacies							
Offerings and bedek habayis		19,326	-	-	-	19,326	22,911
Donations		10,526	-	1,405,650	-	1,416,176	662,358
Donated Gift Aid		9,876	-	-	-	9,876	9,432
		39,728	-	1,405,650	-	1,445,378	694,701
Charitable activities							
Membership contributions		207,293	-	-	-	207,293	230,120
Wedding fees		2,000	-	-	-	2,000	200
Burial society		(709)	-	-	-	(709)	8,708
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		15,218	-	-	-	15,218	17,188
Youth activities		13,129	-	-	-	13,129	-
Provision of ritual items		19,183	-	-	-	19,183	
Shul trips		23,400	-	-	-	23,400	12,487
		279,514	-	-	-	279,514	268,703
Other trading activities							
Hire of Miriam Rachel Wohl hall		36,268	-	-	-	36,268	10,853
Fund raising functions		-	-	1,064	-	1,064	3,146
Year book		12,064	-	-	-	12,064	6,925
Parking and office rental income		19,285	-	-	-	19,285	12,600
		67,617	-	1,064	-	68,681	33,524
Investments							
Property rental income		23,550	-	-	-	23,550	23,400
Deposit interest receivable		61	-	16	1	78	152
		23,611	-	16	1	23,628	23,552
TOTAL INCOMING RESOURCES		410,470	-	1,406,730	1	1,817,201	1,020,480

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2022 (continued)

	Note	2022 Unrestricted Funds £	2022 Designated Funds £	2022 Restricted Funds £	2022 Endowment Funds £	2022 Total Funds £	2021 Total Funds £
RESOURCES EXPENDED							
Raising funds							
Costs related to hall hire		8,063	-	-	-	8,063	6,927
Costs relating to investment property		3,578	-	-	-	3,578	4,770
Fundraising and publicity		-	-	660	-	660	494
Year book		4,600	-	-	-	4,600	4,580
	1	16,241	-	660	-	16,901	16,771
Charitable activities							
Remuneration, expenses and pensions of Rabbonim, chazan and former officials		164,027	-	-	-	164,027	164,075
Ritual items, library costs and support services		15,628	-	-	-	15,628	17,431
Building related expenses		70,553	-	823,207	-	893,760	125,624
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		36,787	-	-	-	36,787	20,699
Youth activities		14,513	-	-	-	14,513	4,770
Grants and donations	14	400	-	660,944	-	661,344	409,161
Shul trips		23,400				23,400	
Support costs	1	51,865	-	1,943	-	53,808	50,339
		377,173	-	1,486,094	-	1,863,267	792,099
TOTAL RESOURCES EXPENDED	1	393,414	-	1,486,754	-	1,880,168	808,870
Net incoming resources before transfers		17,056	-	(80,024)	1	(62,967)	211,610
TRANSFERS							
from Ruth Lunzer fund to Ladies Guild		-	-	1	(1)	-	-
to Hall renovation fund		(1,410)	1,410	-	-	-	-
to Dilapidations reserve		(10,000)	10,000	-	-	-	-
Net movement in funds		5,646	11,410	(80,023)	-	(62,967)	211,610
RECONCILIATION OF FUNDS							
Total funds brought forward		(128,284)	112,690	553,675	30,000	568,081	350,328
Total funds carried forward		(122,638)	124,100	473,652	30,000	505,114	561,938

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Balance sheet at 31 August 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6		1,385,723		1,385,723
Current assets					
Sundry debtors and prepayments	7	270,034		71,711	
Bank and cash balances					
Restricted and endowment funds	8,11	254,069		534,970	
Unrestricted funds	8,11	202,749		213,730	
		726,852		820,411	
Creditors					
Amounts falling due within one year	9	67,528		98,120	
Net current assets			659,324		722,291
Total net assets			2,045,047		2,108,014

Funds of the Charity

		Unrestricted funds	Restricted funds	Designated funds	Endowment funds	Total funds	
Capital fund		939,933	600,000			1,539,933	1,539,933
Accumulated fund		(122,638)				(122,638)	(128,284)
Designated funds	10			124,100		124,100	112,690
Restricted specified funds	12		473,652			473,652	553,675
Endowment funds	12				30,000	30,000	30,000
		817,295	1,073,652	124,100	30,000	2,045,047	2,108,014

Approved on behalf of the Board of Management

Signed:

M Levenson
President

M Shaya
Hon. Treasurer

Date: 10 May 2023

Cash flow for the year ended 31 August 2022

Cash flows from operating activies		
Net cash provided by operating activities (note 13)		(315,510)
Cash flows from investing activities		
Investment income		23,628
Change in bank and cash balances in the year		(291,882)
Bank and cash balances at 01 September 2021		748,700
Bank and cash balances at 31 August 2022		456,818

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Accounts for the year ended 31 August 2022
Accounting policies

a) **Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

The Golders Green Beth Hamedrash Congregation constitutes a public benefit entity as defined by FRS 102.

b) **Recognition of income**

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

Therefore receipts from membership and other receipts resulting from the main charitable activities of the Synagogue are recognised when they are received, other than those membership receipts that are received in advance for subsequent accounting periods. Income from voluntary donations, legacies and appeals is also usually recognised only when received. However, material items of income to which the Synagogue is entitled or which have been promised, receipt of which occurs after the balance sheet date, are recognised and included in debtors, provided that their eventual receipt is both certain and quantifiable.

c) **Categorisation of income**

The SORP requires incoming resources to be categorised in such a way as to distinguish income from the main charitable functions of the Synagogue from income generated by other activities, from voluntary donations, fundraising activities and from investment income.

Thus the subscription income generated by membership fees and by reservations of Synagogue seating is treated as income generated by the main charitable activity of the Synagogue. Income generated by other activities related to Jewish ritual and community life is also within this category.

Voluntary income includes all types of donations and legacies,both to the Synagogue itself for unrestricted use, and to the various restricted funds of the Synagogue.

Rental income from the investment property and bank interest receivable is categorised as investment income.

Income generated from fundraising activities are activities that are undertaken for the main purpose of generating funds although they may also fulfil other community functions too. These include income for hall hire, fundraising activities, the publication of the Year Book and the letting of parking spaces on the Synagogue forecourt.

d) **Recognition of expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

e) **Categorisation of expenditure**

Expenditure is categorised so far as is practicable to match the categorisations used for incoming resources.

The costs of supporting the main charitable activities of the synagogue include the remuneration, expenses and pensions of the Rabbonim and Chazan, plus a significant proportion of maintaining and running the buildings. Costs of providing ritual items and community related activities also come into this category. As Tzedakah is an integral part of the charitable activity of the Shul, the distribution of grants is included in this category.

Costs involved in generating funds consist of those items of expenditure incurred as part of activities specifically undertaken in order to generate funds. These include all costs involved in enabling the hall to be made available for hire such as refurbishment costs, staff costs incurred in relation to the hall hire and a proportion of the costs of maintaining and running the building. They also include costs of major fundraising events and the cost of producing the Year Book.

Support costs include all costs of running the office, finance charges, governance costs and sundry expenses such as gifts and advertising.

The costs of running and maintaining the Synagogue building are classified as building related expenses. These include expenditure on caretaking, repairs and maintenance, utilities and insurance. Support costs and building related expenditure are normally allocated to the main charitable activity of the Synagogue except where an identifiable and material cost is incurred in supporting other activities.

f) **Fixed assets**

The Synagogue building has historically been written down to a nominal value of £1 in the accounts. As the building is central to the life of the Kehillah and there are halachic restrictions on its sale, it is inappropriate to value it at open-market valuation. The Board therefore do not consider that any purpose would be served by carrying out a revaluation of the building for accounts purposes. This is a departure from FRS 102 which is done to provide a true and fair view.

Additions to freehold property are shown at cost of acquisition (including associated expenses) plus costs of alteration and improvement required to bring such properties into a condition suitable for their purpose. Donations of freehold properties are shown at valuation.

Depreciation is not provided on the houses owned by the Synagogue as they are subject to an ongoing regime of maintenance which ensures their net residual value is not lower than their book values.

Replacements of tangible fixed assets within the existing Shul building are written off in the year of acquisition. While this is not in accordance with accounting standards, this accounting policy has been followed for many years and is consistent with the valuation of the building at £1 within the accounts. The Charity Commission has indicated that this is an acceptable accounting policy.

g) **Restricted funds and Endowment funds**

Restricted funds are funds subject to specific trusts declared or authorised by their donors which conform to the wider objects of the Synagogue. Expenditure of these funds must meet the requirements of their specific trusts. Endowment funds are restricted funds which must be retained as investments or as assets and which may not be expended, although income derived from them may be spent appropriately.

The Synagogue has a number of such funds, some of which are administered and controlled by members who are not Trustees of the Synagogue. Externally controlled bank accounts are held by agents on behalf of the charity.
Summarised accounts for these funds are given in the notes to the financial statements.

Other restricted funds are under the direct administration and control of the Synagogue and its Trustees or of the Rav, and movements on these funds are summarised in the notes to the financial statements.

h) **Designated funds**

Unrestricted funds may be designated for a particular project at the discretion of the Board of Management.

The Congregation owns and occupies large premises which periodically require major expenditure for repairs. Instead of allowing all these costs to be charged to the SoFA when the money is spent, the Board of Management has built up a fund over the years by transfers from the Accumulated fund.
This designated fund is the Dilapidations Reserve, and when major repairs and renovations are carried out a transfer of an appropriate amount is made back to the Accumulated fund.

Following a major refurbishment of the Synagogue Hall, a designated fund known as the Hall Renovation fund was established. This is funded by transfers from the unrestricted funds of the Synagogue amounting to 5% of the value of the net income from the hall rentals each year. When future refurbishment of the hall is carried out, a transfer of an appropriate amount will be made back to unrestricted funds.

i) **Unrestricted funds**

Funds donated to the Synagogue for the restricted purpose of contributing to the acquisition of freehold property are considered to be unrestricted funds once the property has been acquired. Such funds are then transferred to the capital fund which is identified as a distinct fund within the unrestricted funds of the Synagogue.

All remaining unrestricted funds are held in the Accumulated fund.

j) **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1 Analysis of aggregate resources expended

	Note	2022 Raising funds £	2022 Charitable activities £	2022 Support costs £	2022 Total costs £	2021 Total costs £
Remuneration expenses and pensions	2		158,710	33,708	192,418	184,433
Power and water		2,500	21,157		23,657	23,290
Maintenance, cleaning and repairs	3	5,563	851,950		857,513	82,578
Insurance			11,797	800	12,597	19,532
Investment property costs		3,578			3,578	4,770
Telephone				2,291	2,291	3,380
Running costs - 49 Templars Avenue			14,173		14,173	22,245
Printing, postage and stationery				3,811	3,811	2,209
Shiurim, siyumim, melave malka and receptions			36,787		36,787	20,699
Ritual and sundries	4		15,628	6,447	22,075	20,303
Year book		4,600			4,600	4,580
Audit and accountancy fees	5			5,500	5,500	5,500
Youth activities and grants			14,913		14,913	5,169
Library expenditure					-	-
Grants and donations from restricted funds			660,944		660,944	408,761
Fund-raising functions		660			660	494
Shul trips			23,400		23,400	
Bank charges				1,251	1,251	927
		16,901	1,809,459	53,808	1,880,168	808,870

2 Total staff costs

During the year the key management personnel costs were as follows:

	2022 £	2021 £
Salaries, wages and pensions	176,386	167,790
Employer's National insurance contributions	8,532	9,143
Pension contributions for the provision of money-purchase benefits	7,500	7,500
	192,418	184,433
The average number of full-time staff employed was	3	4
The average number of part-time staff employed was	3	2
During the year the number of employees whose remuneration exceeded £60,000 was	-	-
During the year the number of employees to whom retirement benefits are accruing under money-purchase schemes was	2	2
The number of pensions paid was	1	1

3 Maintenance, cleaning and repairs

The following building related expenses have been allocated to activities from unrestricted funds as follows:

	2022 Total
	£
Alarm upgrades and maintenance	4,824
CCTV upgrades	2,508
Cleaning materials	4,023
Hall repairs	889
Floor cleaning machines	3,404
Refuse collection	2,319
Bolier repairs and maintenance	3,882
Other repairs, maintenance, heating, pest control, CCTV etc	12,457
	34,306
Expenditure during the year on the major refurbishment of the Miriam Rachel Wohl Hall included in restricted fund expenses	823,207
	857,513

4 Ritual and sundries

Ritual costs include purchase of Matzos, (the income from which is included in "Charitable activities provision of ritual items" on the Incoming Resources section of the Statement of financial activities (page 6),) flowers for Shovuous, and seforim for the Beis Hamedrash, Heichal Shlomo, synagogue services and shiurim.

5 Audit and accountancy

Audit and accountancy includes fees payable to the Auditors, Stern Associates, Chartered Accountants, as follows:

	2022	2021
	£	£
Audit fee (including VAT)	3,000	3,000

6 Tangible fixed assets

The tangible fixed assets included in the financial statements comprise:

	Freehold properties			Total assets
	Synagogue use		Investment Property	
	The Riding Synagogue and hall	49 Templars Avenue	2 Cotswold Gate	
	£	£	£	£
Nominal value				
At 01 September 2021	1	-	-	1
Cost or valuation				
At 01 September 2021	-	785,722	600,000	1,385,722
Total				
At 31 August 2022	1	785,722	600,000	1,385,723
At 31 August 2021	1	785,722	600,000	1,385,723

The Synagogue and hall are currently insured on a re-instatement basis for £7.3 million. This does not represent an open-market value and should not be regarded as such.
The Board has not sought such a valuation. Since there is no intention of disposing of the premises, they continued to be valued at £1 in the financial statements.

The Board has reviewed the valuation of the property at 49 Templars Avenue, London NW11, which is occupied by the Rav and his family.
The Board is satisfied that the value of the property at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.

The investment property at 2 Cotswold Gate London NW2 1QS was bequeathed to the Synagogue by the late Mrs Nusha Karen O"H who died in February 2015. Under the terms of the will the capital value of the property is restricted to be used for items of capital expenditure but any revenue from the property may be used for the unrestricted benefit of the Synagogue.

The Board has reviewed the valuation of the investment property and is satisfied that the value at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.

The property was rented out during the year and the rental income is disclosed as investment income.

7 Debtors

	2022	2021
	£	£
Welfare loan fund debtors	46,218	48,706
Other debtors and prepayments	32,949	23,005
Accrued income for the refurbishment of the Miriam Rachel Wohl Hall	190,867	-
	270,034	71,711

8 Bank and cash balances

	2022	2021
	£	£
Bank and cash balances of externally administered Endowment funds	30,000	30,000
Bank and cash balances of externally administered Restricted funds	165,776	343,673
Bank and cash balances of Restricted funds administered by the synagogue	58,293	161,297
Restricted and Endowment fund bank and cash balances	254,069	534,970
Unrestricted bank and cash balances	202,749	213,730
	456,818	748,700

9 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accrued expenses	10,465	16,490
Other creditors	57,063	81,630
	67,528	98,120

10 Designated funds

	2022	2021
	£	£
Dilapidations reserve		
Balance brought forward at 01 September 2021	98,440	68,440
Transferred from unrestricted funds	10,000	30,000
Balance carried forward at 31 August 2022	108,440	98,440
Hall renovation fund		
Balance brought forward at 01 September 2021	14,250	14,054
Transferred from net hall hire income for the year	1,410	196
Balance carried forward at 31 August 2022	15,660	14,250
Total designated funds at 31 August 2022	124,100	112,690

11 Analysis of net assets between funds

	Tangible fixed assets	Externally controlled bank balances	Synagogue controlled bank or cash	Debtors	Creditors	Total
	£	£	£	£	£	£
Endowment funds						
The Ruth Lunzer Fund (within the Ladies Guild Fund)	-	30,000	-	-	-	30,000
Restricted Capital fund	600,000	-	-	-	-	600,000
Restricted specified funds						
Ladies Guild and Ruth Lunzer Hachnosas Kalloh fund	-	9,600	-	-	-	9,600
The Lissauer fund	-	27,013	-	-	-	27,013
Chevrah Kadishas and Siegmund Plaut Memorial fund	-	1,096	3,187	-	-	4,283
Yom Kippur appeal	-	-	2,027	-	-	2,027
Chomesh L'Chinuch	-	89,921	16,081	-	-	106,002
The Nathan and Gertrude Rothschild Memorial fund	-	-	3,644	-	-	3,644
Library fund	-	-	8,537	-	-	8,537
Welfare and Rav's appeals fund	-	22,029	96,952	-	-	118,981
Welfare Loan fund	-	14,218	(6,700)	46,218	-	53,736
Adopt-a-Kollel		1,898	109			2,007
MRW Hall refurbishment fund	-	-	(65,544)	203,367	-	137,823
Total Restricted and Endowment funds	600,000	195,775	58,293	249,585	-	1,103,653
Unrestricted and Designated funds	785,723	-	202,749	20,449	(67,527)	941,394
Total all funds	1,385,723	195,775	261,042	270,034	(67,527)	2,045,047

Further details concerning individual Restricted and Endowment funds are given in note 12

12 Restricted specified funds

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2022

	Balance 01-Sep 2021	Movement in resources Incoming	Outgoing	Transfers from/(to) other funds	Balance 31-Aug 2022
	£	£	£	£	£
Restricted Capital fund	600,000	-	-	-	600,000
Ruth Lunzer Hachnosas Kalloh endowment fund	30,000	1	-	(1)	30,000
Ladies Guild	14,118	10,766	(15,285)	1	9,600
Lissauer fund	27,013	-	-	-	27,013
Chevrah Kadisha	3,990	2,160	(2,550)	-	3,600
Siegmund Plaut fund	(484)	5,902	(5,040)	-	378
Ladies Chevrah Kadisha	305	-	-	-	305
Yom Kippur appeal	(583)	9,510	(6,900)	-	2,027
Chomesh L'Chinuch	286,762	69,160	(249,920)	-	106,002
North-West London Mikvah levy	-	9,400	(9,400)	-	-
Rothschild Memorial fund	4,444	-	(800)	-	3,644
Library fund	6,583	2,755	(801)	-	8,537
Welfare Loan fund	53,853	-	(117)	-	53,736
Welfare and Rav's appeals fund	155,081	312,634	(348,734)	-	118,981
Adopt-a-Kollel fund	2,594	23,413	(24,000)	-	2,007
MRW Hall refurbishment fund	-	961,030	(823,207)	-	137,823
	1,183,676	1,406,731	(1,486,754)	-	1,103,653

The capital endowment in memory of the late Mrs Ruth Lunzer, amounting to £30,000, is not for distribution. It is administered, together within the Ladies Guild, by Mrs Elizabeth van Messel.

The Lissauer fund was established in memory of the late Messrs. H & K Lissauer by their families. Income of the fund is distributable to members of the congregation who, in the opinion of the fund administrators (Mr J Jacobson, Mr E Emanuel and Rabbi Y Neuberger), are in need as the result of family illness.

The Hon. Treasurer and Chairman of the Chevrah Kadisha and Siegmund Plaut Fund are Mr J J Adler and Mr J Jacobson respectively.

The Hon. Treasurer of the Ladies Chevrah Kadisha is Mrs R Gerber.

The Chomesh L'Chinuch fund collects funds specifically for local educational establishments attended by children of members of the Synagogue; it also includes the voluntary chinuch levy and the majority of the proceeds of the chinuch appeal held on Shovuos.
It is administered by Mr E Katz, Mr E Meyer and the Hon. Treasurer (ex officio)

The North-West London Mikvah levy is collected from members and comprises the Synagogue's annual contribution to this Mikvah.

12 Restricted specified funds (continued)

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2022 (continued)

The Nathan and Gertrude Rothschild Memorial fund was established to give a mezuzah, at the time of their marriage, to every couple married in the Shul. During the year under review 10 (2021: 2) mezuzahs were presented.

The Adopt-a-Kollel fund provides support for Kollel Shaarei Simcha in Israel. It is administered by Mr Y Halberstadt, Mr J Milner and the Hon. Treasurer (ex officio).

The Library fund is for the purchase, upkeep and maintenance of items for the Shul Library.

The Welfare Loan fund is intended to assist the needy by making loans not exceeding £5,000 for periods of up to two years. Disposition of these funds is under the control of Rav Greenberg together with Mr Y Katz and Dayan Y Posen.

The Welfare & Rav's appeals fund represent funds donated to the Synagogue for use to alleviate financial hardship within the community at the Committee's discretion, especially at Yom Tov time. Disposition of the funds is under the control of Rav Greenberg together with Mr Y Katz, Dayan Y Posen and Mr J J Adler (as representatives of the Board of Management).

The Miriam Rachel Wohl (MRW) Hall refurbishment fund is a project to redevelop the hall and surrounding areas. The project has been underwritten by the Maurice Wohl Charitable Foundation and other donors and is expected to be completed during the year ending 31 August 2023, after which the fund will be discontinued. The fund is administered by Mr J J Adler and the Hon. Treasurer (ex officio).

13 Reconciliation of net income to net cashflow from operating activities

	£
Net Income for the year, as per the Statement of Financial Activities	(62,967)
Adjustment for investment income	(23,628)
Increase in debtors	(198,323)
Decrease in creditors	(30,592)
Net cash flow from operating activities	(315,510)

14 Grants and donations from restricted funds

One of the main objectives of the Synagogue is the raising and distributing of funds for charitable purposes (Tzedakah).This is done through the various restricted funds, as summarised in note 12 above.

Details of grants and donations made are as follows:

	2022	2021
	£	£
Grants to individuals	370,724	357,511
Grants to institutions	290,220	51,650
	660,944	409,161

Grants made to Institutions:

	Activity:	£
Beis Yaakov Primary School	Education	13,700
Comet Charities	Education	14,200
Hasmonean High School	Education	32,000
Kollel Shaarei Simcha (Israel)	Education	24,000
Menorah Grammar School	Education	44,700
Menorah High School	Education	40,000
Menorah Primary School	Education	47,600
North-West London Mikvah	Ritual	9,400
Torah Temimah Primary School	Education	14,620
Torah Vodaas	Education	11,500
Total grants (28) less than £7,500 each	Education	38,500
		290,220

15 Officials' pension fund account for the year ended 31 August 2022

	£
Balance brought forward at 01 September 2021	5,658
Add: investment income	1
Balance carried forward at 31 August 2022	5,659
Represented by:	
Pension fund investments at cost	+
Pension fund bank account	4,187
	4,187

The officials' pension fund represents accumulated transfers held in the form of separate investments and bank deposits. These arre not considered to be part of the Synagogue's own funds and have therefore never been included in the assets of the Synagogue or shown on its Balance Sheet.

The original purpose was to provide funds for pensions for the Shul's officials. However, pension arrangements have subsequently been funded by other means with independent insurance companies.

As the funds originally held in the officials' pension fund were not needed for the purpose of funding pension arrangements, the Board utilised part of the fund towards the purchase of 49 Templars Avenue in 2006. The balance shown above represents the remaining bank balance and investments in the fund.

16 Trustees' remuneration, benefits and expenses

No remuneration, benefits or expenses were paid to the Trustees of the Synagogue, nor to persons connected with them, during the period under review.

17 Related party transactions

Mr B Adler, a trustee of the Synagogue, is also a trustee of Menorah High School for Girls, which received a donation of £40,000 from the Synagogue during the year.

No other transactions between the Synagogue and related parties have occurred in the period under review, other than routine transactions pursuant to the Synagogue's normal activities, separate disclosure of which is not required.

GOLDERS GREEN BETH HAMEDRASH CONGREGATION

England & Wales - Charity number 1138578

Accounts

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report and Accounts
for the year ended 31 August 2021

Stern Associates
Chartered Accountants

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Annual report and accounts for the year ended 31 August 2021

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Board of Management - Trustees of the charity

Executive

President	J Lebrett
Vice-President	M Levenson
Hon. Treasurer	M Shaya
Executive member	B Adler

Other

M Goldschmidt
A Hackenbroch
Z Joseph
Y Neuberger
A Scher

Holding Trustees

A R Heckscher
J Jacobson
D Winter

Charity registration number

1138578

Auditors

Stern Associates, Chartered Accountants, 2 Helenslea Avenue, London, NW11 8ND

Synagogue address

The Golders Green Beth Hamedrash Congregation, The Riding, London, NW11 8HL

Bankers

The charity's principal bankers are Barclays Bank Plc, but certain of the restricted funds use other leading UK banks or building societies.

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2021

The Trustees of the Golders Green Beth Hamedrash Congregation present their Annual Report and Accounts for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the Statement of Recommended Practice "Accounting and Reporting by Charities". It has been the practice for many years for the President and Hon. Treasurer to present their reports to the members at the Annual General Meeting. In the opinion of the Board, these reports will provide any further information about the activities of the Synagogue that need to be contained in the Trustees' Annual Report. Copies of these reports will be available to members from the Synagogue Office following the Annual General Meeting.

Structure, Governance and Management

The Congregation is governed by its Rules and Regulations, last amended in 2003.

The charity is managed by a Board of Management ("the Board"). The members of the Board are the Trustees and are elected at the Annual General Meeting in accordance with the Rules and Regulations. Nominations are usually solicited for new Trustees from members who have relevant skills and are already active in the community. Meetings of the Board are held once a month, except for August. The Board is assisted in the running of the Congregation and its relationship with external organisations by various sub-committees which report to the Board. Secretarial and office support is provided by a secretary. The Synagogue building is currently maintained by external contractors.

The Rules and Regulations of the Synagogue, and also charity law, require the Board to prepare audited accounts for each financial year, which give a true and fair view of the state of affairs of the Synagogue and the surplus or deficit of the Synagogue for the period.

In preparing these financial statements the Board is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable the Board to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and breaches of laws and regulations.

The Board has assessed the major risks to which the Synagogue is exposed, in particular those relating to Health and Safety, and is satisfied that systems are in place to mitigate exposure to major risks.

Objectives

The purpose of the Golders Green Beth Hamedrash Congregation is to provide religious services for members, to promote educational and social activities, to raise and distribute funds for charitable purposes and to offer burial facilities, all in accordance with Halacha.

The Congregation provides a range of services and shiurim to meet its stated objectives. Special activities catering for the children of members are arranged throughout the year. Charitable appeals are held from time to time to raise funds for distribution to various charitable causes.

The Board has due regard to the guidance published by the Charity Commission, including matters relating to public benefit. The objectives set out above include educational, religious and charitable objectives, all of which are for the public benefit.

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2021 (continued)

Activities and Performance

The Board, together with other volunteers, have continued to develop and deliver new services, shiurim and social activities over the course of the year. Substantial charitable donations to individuals, families and educational institutions have been made during the period under review, funded by the considerable generosity of members and others.

Rabbi Greenberg, ably supported by Rebbetzen Greenberg, continues to work tirelessly on behalf of the congregation. His initiatives span all age groups and include many new and positive developments.

The activities for the earlier part of the year were seriously curtailed because of government restrictions on places of worship arising from the coronavirus pandemic. It was necessary to make alternative arrangements for services, especially over the Yomim Noroim period. On-line Shiurim were provided on a daily basis: this has proved to be a popular measure and shiurim continue to be available on Zoom. We also continued various social and financial relief measures to support members in need as a consequence of the pandemic.

As at the end of the year under review the Board were approving final plans for the substantial refurbishment of the Miriam Rachel Wohl Hall, entrance hall and downstairs cloakrooms. This major project is currently in its final stages.

Financial Review

The primary source of income for the charity is subscription contributions paid by members. This is supplemented by rental income from the Miriam Rachel Wohl Hall, by donations made by members and by interest receivable on bank deposits. Rent from the investment property at 2 Cotswold Gate, rent from the carpark and rent from the office at the rear of the Synagogue further supplement the Synagogue's regular income. The financial consequences of the coronavirus pandemic resulted in reduced income compared to earlier years, primarily from fewer bookings of the hall and also a large increase in the welfare budget, both incoming and outgoing.

The charity received membership contributions of £230,120 (2020: £220,736). The total income including offerings, donations, legacy income and investment income, but excluding restricted funds, amounted to £438,524 (2020: £380,499). After accounting for Synagogue expenses, donations and administration expenses, the charity had a surplus of £39,768 (2020: £46,586 deficit) on its unrestricted funds.

Plans for the future

The Synagogue will continue to provide and enhance religious, educational and charitable activities for its members and the wider community. The Board will also look for ways of further developing the Synagogue's infrastructure so as to maximise its income stream.

Signed on behalf of the Board of Management



J Lebrett
President

Date: 11 May 2022

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Independent Auditor's report
To the Board of Management of The Golders Green Beth Hamedrash Congregation

We have audited the financial statements of the Golders Green Beth Hamedrash Congregation for the year ended 31 August 2021 set out on pages 6 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the Board of Management, as a body, in accordance with the Rules of the Golders Green Beth Hamedrash Congregation and in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Board of Management those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Golders Green Beth Hamedrash Congregation and its Board of Management, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Management and Auditors

As the Board of Management you are responsible for the preparation of the financial statements which give a true and fair view. Your responsibilities are set out in page 2 of the financial statements.

We have been appointed as auditors under the Rules of The Golders Green Beth Hamedrash Congregation and report in accordance with those rules. Our appointment is also governed by section 144 of the Charities Act 2011 and we report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board of Management; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Board of Management's annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatement or inconsistencies we consider the implications in our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2021 and of its incoming resources and application of resources in the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Board of Management's Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Simon Stern
Senior Statutory Auditor
For and on behalf of:
Stern Associates
Statutory Auditors
2 Helenslea Avenue
London NW11 8ND

Date: 11 May 2022

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2021

	Note	2021 Unrestricted Funds £	2021 Designated Funds £	2021 Restricted Funds £	2021 Endowment Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES							
Income and endowments from:							
Donations and legacies							
Offerings and bedek habayis		22,911	-	-	-	22,911	13,523
Donations		77,410	-	584,948	-	662,358	697,024
Donated Gift Aid		9,432	-	-	-	9,432	6,030
		109,753	-	584,948	-	694,701	716,577
Charitable activities							
Membership contributions		230,120	-	-	-	230,120	220,736
Wedding fees		200	-	-	-	200	840
Burial society		8,708	-	-	-	8,708	2,280
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		17,188	-	-	-	17,188	29,506
Youth activities		6,143	-	-	-	6,143	2,877
Provision of ritual items		12,487	-	-	-	12,487	20,688
		274,846	-	-	-	274,846	276,927
Other trading activities							
Hire of Miriam Rachel Wohl hall		10,853	-	-	-	10,853	26,599
Fund raising functions		-	-	3,146	-	3,146	5,645
Year book		6,925	-	-	-	6,925	10,089
Parking and office rental income		12,600	-	-	-	12,600	16,275
		30,378	-	3,146	-	33,524	58,608
Investments							
Property rental income		23,400	-	-	-	23,400	17,550
Deposit interest receivable		147	-	2	3	152	1,622
		23,547	-	2	3	23,552	19,172
TOTAL INCOMING RESOURCES		438,524	-	588,096	3	1,026,623	1,071,284

Statement of financial activities for the year ended 31 August 2021 (continued)

	Note	2021 Unrestricted Funds £	2021 Designated Funds £	2021 Restricted Funds £	2021 Endowment Funds £	2021 Total Funds £	2020 Total Funds £
RESOURCES EXPENDED							
Raising funds							
Costs related to hall hire		6,927	-	-	-	6,927	8,696
Costs relating to investment property		4,770	-	-	-	4,770	22,827
Fundraising and publicity		-	-	494	-	494	2,395
Year book		4,580	-	-	-	4,580	4,430
	1	16,277	-	494	-	16,771	38,348
Charitable activities							
Remuneration, expenses and pensions of Rabbonim, chazan and former officials		164,075	-	-	-	164,075	162,357
Ritual items, library costs and support services		17,431	-	-	-	17,431	28,999
Building related expenses		125,624	-	-	-	125,624	108,382
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		20,699	-	-	-	20,699	38,491
Youth activities		4,770	-	-	-	4,770	2,778
Grants and donations	14	400	-	408,761	-	409,161	635,389
Support costs	1	49,480	-	859	-	50,339	47,886
		382,479	-	409,620	-	792,099	1,024,282
TOTAL RESOURCES EXPENDED	1	398,756	-	410,114	-	808,870	1,062,630
Net incoming resources before transfers		39,768	-	177,982	3	217,753	8,654
TRANSFERS							
from Ruth Lunzer fund to Ladies Guild		-	-	3	(3)	-	-
to Hall renovation fund		(196)	196	-	-	-	-
to Dilapidations reserve		(30,000)	30,000	-	-	-	-
Net movement in funds		9,572	30,196	177,985	-	217,753	8,654
RECONCILIATION OF FUNDS							
Total funds brought forward		(137,856)	82,494	375,690	30,000	350,328	341,674
Total funds carried forward		(128,284)	112,690	553,675	30,000	568,081	350,328

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Balance sheet at 31 August 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	6		1,385,723		1,385,723
Current assets					
Sundry debtors and prepayments	7	71,711		65,596	
Bank and cash balances					
Restricted and endowment funds	8,11	534,970		362,858	
Unrestricted funds	8,11	213,730		192,347	
		820,411		620,801	
Creditors					
Amounts falling due within one year	9	98,120		116,263	
Net current assets			722,291		504,538
Total net assets			2,108,014		1,890,261

Funds of the Charity

		Unrestricted funds	Restricted funds	Designated funds	Endowment funds	Total funds	
Capital fund		939,933	600,000			1,539,933	1,539,933
Accumulated fund		(128,284)				(128,284)	(137,856)
Designated funds	10			112,690		112,690	82,494
Restricted specified funds	12		553,675			553,675	375,690
Endowment funds	12				30,000	30,000	30,000
		811,649	1,153,675	112,690	30,000	2,108,014	1,890,261

Approved on behalf of the Board of Management

Signed:

J Lebrett
President

M Shaya
Hon. Treasurer

Date: 11 May 2022

Cash flow for the year ended 31 August 2021

Cash flows from operating activies		
Net cash provided by operating activities (note 13)		169,943
Cash flows from investing activities		
Investment income		23,552
Change in bank and cash balances in the year		193,495
Bank and cash balances at 01 September 2020		555,205
Bank and cash balances at 31 August 2021		748,700

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Accounts for the year ended 31 August 2021
Accounting policies

a) **Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

The Golders Green Beth Hamedrash Congregation constitutes a public benefit entity as defined by FRS 102.

b) **Recognition of income**

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

Therefore receipts from membership and other receipts resulting from the main charitable activities of the Synagogue are recognised when they are received, other than those membership receipts that are received in advance for subsequent accounting periods. Income from voluntary donations, legacies and appeals is also usually recognised only when received. However, material items of income to which the Synagogue is entitled or which have been promised, receipt of which occurs after the balance sheet date, are recognised and included in debtors, provided that their eventual receipt is both certain and quantifiable.

c) **Categorisation of income**

The SORP requires incoming resources to be categorised in such a way as to distinguish income from the main charitable functions of the Synagogue from income generated by other activities, from voluntary donations, fundraising activities and from investment income.

Thus the subscription income generated by membership fees and by reservations of Synagogue seating is treated as income generated by the main charitable activity of the Synagogue. Income generated by other activities related to Jewish ritual and community life is also within this category.

Voluntary income includes all types of donations and legacies,both to the Synagogue itself for unrestricted use, and to the various restricted funds of the Synagogue.

Rental income from the investment property and bank interest receivable is categorised as investment income.

Income generated from fundraising activities are activities that are undertaken for the main purpose of generating funds although they may also fulfil other community functions too. These include income for hall hire, fundraising activities, the publication of the Year Book and the letting of parking spaces on the Synagogue forecourt.

d) **Recognition of expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

e) **Categorisation of expenditure**

Expenditure is categorised so far as is practicable to match the categorisations used for incoming resources.

The costs of supporting the main charitable activities of the synagogue include the remuneration, expenses and pensions of the Rabbonim and Chazan, plus a significant proportion of maintaining and running the buildings. Costs of providing ritual items and community related activities also come into this category. As Tzedakah is an integral part of the charitable activity of the Shul, the distribution of grants is included in this category.

Costs involved in generating funds consist of those items of expenditure incurred as part of activities specifically undertaken in order to generate funds. These include all costs involved in enabling the hall to be made available for hire such as refurbishment costs, staff costs incurred in relation to the hall hire and a proportion of the costs of maintaining and running the building. They also include costs of major fundraising events and the cost of producing the Year Book.

Support costs include all costs of running the office, finance charges, governance costs and sundry expenses such as gifts and advertising.

The costs of running and maintaining the Synagogue building are classified as building related expenses. These include expenditure on caretaking, repairs and maintenance, utilities and insurance.
Support costs and building related expenditure are normally allocated to the main charitable activity of the Synagogue except where an identifiable and material cost is incurred in supporting other activities.

f) **Fixed assets**

The Synagogue building has historically been written down to a nominal value of £1 in the accounts. As the building is central to the life of the Kehillah and there are halachic restrictions on its sale, it is inappropriate to value it at open-market valuation. The Board therefore do not consider that any purpose would be served by carrying out a revaluation of the building for accounts purposes. This is a departure from FRS 102 which is done to provide a true and fair view.

Additions to freehold property are shown at cost of acquisition (including associated expenses) plus costs of alteration and improvement required to bring such properties into a condition suitable for their purpose. Donations of freehold properties are shown at valuation.

Depreciation is not provided on the houses owned by the Synagogue as they are subject to an ongoing regime of maintenance which ensures their net residual value is not lower than their book values.

Replacements of tangible fixed assets within the existing Shul building are written off in the year of acquisition. While this is not in accordance with accounting standards, this accounting policy has been followed for many years and is consistent with the valuation of the building at £1 within the accounts. The Charity Commission has indicated that this is an acceptable accounting policy.

g) **Restricted funds and Endowment funds**

Restricted funds are funds subject to specific trusts declared or authorised by their donors which conform to the wider objects of the Synagogue. Expenditure of these funds must meet the requirements of their specific trusts. Endowment funds are restricted funds which must be retained as investments or as assets and which may not be expended, although income derived from them may be spent appropriately.

The Synagogue has a number of such funds, some of which are administered and controlled by members who are not Trustees of the Synagogue. Externally controlled bank accounts are held by agents on behalf of the charity.
Summarised accounts for these funds are given in the notes to the financial statements.

Other restricted funds are under the direct administration and control of the Synagogue and its Trustees or of the Rav, and movements on these funds are summarised in the notes to the financial statements.

h) **Designated funds**

Unrestricted funds may be designated for a particular project at the discretion of the Board of Management.

The Congregation owns and occupies large premises which periodically require major expenditure for repairs. Instead of allowing all these costs to be charged to the SoFA when the money is spent, the Board of Management has built up a fund over the years by transfers from the Accumulated fund.
This designated fund is the Dilapidations Reserve, and when major repairs and renovations are carried out a transfer of an appropriate amount is made back to the Accumulated fund.

Following a major refurbishment of the Synagogue Hall, a designated fund known as the Hall Renovation fund was established. This is funded by transfers from the unrestricted funds of the Synagogue amounting to 5% of the value of the net income from the hall rentals each year. When future refurbishment of the hall is carried out, a transfer of an appropriate amount will be made back to unrestricted funds.

i) **Unrestricted funds**

Funds donated to the Synagogue for the restricted purpose of contributing to the acquisition of freehold property are considered to be unrestricted funds once the property has been acquired. Such funds are then transferred to the capital fund which is identified as a distinct fund within the unrestricted funds of the Synagogue.

All remaining unrestricted funds are held in the Accumulated fund.

j) **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1 Analysis of aggregate resources expended

	Note	2021 Raising funds £	2021 Charitable activities £	2021 Support costs £	2021 Total costs £	2020 Total costs £
Remuneration expenses and pensions	2	-	149,731	34,702	184,433	192,389
Power and water		500	22,790	-	23,290	18,749
Maintenance, cleaning and repairs	3	6,427	76,151	-	82,578	74,686
Insurance		-	18,782	750	19,532	17,967
Investment property costs		4,770	-	-	4,770	22,827
Telephone		-	-	3,380	3,380	2,921
Running costs - 49 Templars Avenue		-	22,245		22,245	8,333
Printing, postage and stationery		-	-	2,209	2,209	1,106
Shiurim, siyumim, melave malka and receptions		-	20,699	-	20,699	38,491
Ritual and sundries	4	-	17,431	2,871	20,303	34,018
Year book		4,580	-	-	4,580	4,430
Audit and accountancy fees	5	-	-	5,500	5,500	5,500
Youth activities and grants		-	5,169	-	5,169	5,178
Library expenditure		-	-	-	-	-
Grants and donations from restricted funds		-	408,761	-	408,761	632,989
Fund-raising functions		494	-	-	494	2,395
Bank charges		-	-	927	927	651
		16,771	741,759	50,339	808,870	1,062,630

2 Total staff costs

During the year the key management personnel costs were as follows:

	2021 £	2020 £
Salaries, wages and pensions	167,790	169,531
Employer's National insurance contributions	9,143	11,940
Pension contributions for the provision of money-purchase benefits	7,500	10,918
	184,433	192,389
The average number of full-time staff employed was	2	2
The average number of part-time staff employed was	2	2
The number of full-time equivalent staff employed was	2	3
During the year the number of employees whose remuneration exceeded £60,000 was	-	-
During the year the number of employees to whom retirement benefits are accruing under money-purchase schemes was	2	2
The number of pensions paid was	-	1

3 Maintenance, cleaning and repairs

The following building related expenses have been allocated to activities from unrestricted funds as follows:

	2021 Total
	£
Installation of security gates	49,212
CCTV upgrades	9,884
Cleaning labour and materials	4,929
Hall renovation and repairs	4,427
Covid superclean and supplies	2,307
Refuse collection	1,297
Other repairs, maintenance, heating, pest control, CCTV etc	10,522
	82,578

The cost of the major project to install new security gates was offset by donations received from the CST and members of £47,899.
The total cost of upgrading the CCTV network was matched by a grant from the CST.

4 Ritual and sundries

Ritual costs include purchase of Matzos, (the income from which is included in "Charitable activities provision of ritual items" on the Incoming Resources section of the Statement of financial activities (page 6),) flowers for Shovuous, and seforim for the Beis Hamedrash, Heichal Shlomo, synagogue services and shiurim.
It also includes the costs of providing parallel synagogue services over the Yomim Noroim due to Covid restrictions.

5 Audit and accountancy

Audit and accountancy includes fees payable to the Auditors, Stern Associates, Chartered Accountants, as follows:

	2021	2020
	£	£
Audit fee (including VAT)	3,000	3,000

6 Tangible fixed assets

The tangible fixed assets included in the financial statements comprise:

	Freehold properties			Total assets
	Synagogue use		Investment Property	
	The Riding Synagogue and hall	49 Templars Avenue	2 Cotswold Gate	
	£	£	£	£
Nominal value				
At 01 September 2020	1	-	-	1
Cost or valuation				
At 01 September 2020	-	785,722	600,000	1,385,722
Total				
At 31 August 2021	1	785,722	600,000	1,385,723
At 31 August 2020	1	785,722	600,000	1,385,723

The Synagogue and hall are currently insured on a re-instatement basis for £7.3 million. This does not represent an open-market value and should not be regarded as such.
The Board has not sought such a valuation. Since there is no intention of disposing of the premises, they continued to be valued at £1 in the financial statements.

The Board has reviewed the valuation of the property at 49 Templars Avenue, London NW11, which is occupied by the Rav and his family.
The Board is satisfied that the value of the property at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.

The investment property at 2 Cotswold Gate London NW2 1QS was bequeathed to the Synagogue by the late Mrs Nusha Karen O"H who died in February 2015. Under the terms of the will the capital value of the property is restricted to be used for items of capital expenditure but any revenue from the property may be used for the unrestricted benefit of the Synagogue.

The Board has reviewed the valuation of the investment property and is satisfied that the value at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.

The property was rented out during the year and the rental income is disclosed as investment income.

7 Debtors

	2021	2020
	£	£
Welfare loan fund debtors	48,706	42,833
Other debtors and prepayments	23,005	22,763
	71,711	65,596

8 Bank and cash balances

	2021	2020
	£	£
Bank and cash balances of externally administered Endowment funds	30,000	30,000
Bank and cash balances of externally administered Restricted funds	343,673	160,911
Bank and cash balances of Restricted funds administered by the synagogue	161,297	171,947
Restricted and Endowment fund bank and cash balances	534,970	362,858
Unrestricted bank and cash balances	213,730	192,347
	748,700	555,205

9 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accrued expenses	16,490	28,451
Other creditors	81,630	87,812
	98,120	116,263

10 Designated funds

	2021	2020
	£	£
Dilapidations reserve		
Balance brought forward at 01 September 2020	68,440	107,000
Transferred from/(to) unrestricted funds	30,000	(38,560)
Balance carried forward at 31 August 2021	98,440	68,440
Hall renovation fund		
Balance brought forward at 01 September 2019	14,054	12,986
Transferred from net hall hire income for the year	196	1,068
Balance carried forward at 31 August 2020	14,250	14,054
Total designated funds at 31 August 2020	112,690	82,494

11 Analysis of net assets between funds

	Tangible fixed assets	Externally controlled bank balances	Synagogue controlled bank or cash	Debtors	Creditors	Total
	£	£	£	£	£	£
Endowment funds						
The Ruth Lunzer Fund (within the Ladies Guild Fund)	-	30,000	-	-	-	30,000
Restricted Capital fund	600,000	-	-	-	-	600,000
Restricted specified funds						
Ladies Guild and Ruth Lunzer Hachnosas Kalloh fund	-	14,118	-	-	-	14,118
The Lissauer fund	-	27,013	-	-	-	27,013
Chevrah Kadishas and Siegmund Plaut Memorial fund	-	1,455	2,356	-	-	3,811
Yom Kippur appeal	-	-	(583)	-	-	(583)
Chomesh L'Chinuch	-	245,285	41,477	-	-	286,762
The Nathan and Gertrude Rothschild Memorial fund	-	-	4,444	-	-	4,444
Library fund	-	-	6,583	-	-	6,583
Welfare and Rav's appeals fund	-	41,361	113,720	-	-	155,081
Welfare Loan fund	-	11,847	(6,700)	48,706	-	53,853
Adopt-a-Kollel	-	2,594	-	-	-	2,594
Total Restricted and Endowment funds	600,000	373,673	161,297	48,706	-	1,183,675
Unrestricted and Designated funds	785,723	-	213,730	23,005	(98,120)	924,339
Total all funds	1,385,723	373,673	375,027	71,711	(98,120)	2,108,014

Further details concerning individual Restricted and Endowment funds are given in note 12

12 Restricted specified funds

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2021

	Balance 01-Sep 2020	Movement in resources Incoming	Outgoing	Transfers from/(to) other funds	Balance 31-Aug 2021
	£	£	£	£	£
Restricted Capital fund	600,000	-	-	-	600,000
Ruth Lunzer Hachnosas Kalloh endowment fund	30,000	3	-	(3)	30,000
Ladies Guild	8,874	10,852	(5,611)	3	14,118
Lissauer fund	27,011	2	-	-	27,013
Chevrah Kadisha	2,529	1,461	-	-	3,990
Siegmund Plaut fund	2,603	5,913	(9,000)		(484)
Ladies Chevrah Kadisha	305	-	-	-	305
Yom Kippur appeal	267	9,600	(10,450)	-	(583)
Chomesh L'Chinuch	109,330	177,432	-	-	286,762
North-West London Mikvah levy	-	9,200	(9,200)	-	-
Rothschild Memorial fund	3,854	800	(210)	-	4,444
Library fund	5,190	1,393	-	-	6,583
Welfare Loan fund	54,016	-	(163)	-	53,853
Welfare and Rav's appeals fund	156,844	341,717	(343,480)	-	155,081
Adopt-a-Kollel fund	4,868	29,726	(32,000)	-	2,594
	1,005,691	588,099	(410,114)	-	1,183,675

The capital endowment in memory of the late Mrs Ruth Lunzer, amounting to £30,000, is not for distribution. It is administered, together within the Ladies Guild, by Mrs Elizabeth van Messel.

The Lissauer fund was established in memory of the late Messrs. H & K Lissauer by their families. Income of the fund is distributable to members of the congregation who, in the opinion of the fund administrators (Mr J Jacobson, Mr E Emanuel and Rabbi Y Neuberger), are in need as the result of family illness.

The Hon. Treasurer and Chairman of the Chevrah Kadisha and Siegmund Plaut Fund are Mr J J Adler and Mr J Jacobson respectively.

The Hon. Treasurer of the Ladies Chevrah Kadisha is Mrs R Gerber.

The Chomesh L'Chinuch fund collects funds specifically for local educational establishments attended by children of members of the Synagogue; it also includes the voluntary chinuch levy and the majority of the proceeds of the chinuch appeal held on Shovuos.
It is administered by Mr E Katz, Mr E Meyer and the Hon. Treasurer (ex officio)

The North-West London Mikvah levy is collected from members and comprises the Synagogue's annual contribution to this Mikvah.

12 Restricted specified funds (continued)

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2021 (continued)

The Nathan and Gertrude Rothschild Memorial fund was established to give a mezuzah, at the time of their marriage, to every couple married in the Shul. During the year under review 2 (2020: 4) mezuzahs were presented.

The Adopt-a-Kollel fund provides support for Kollel Shaarei Simcha in Israel. It is administered by Mr Y Halberstadt, Mr J Milner and the Hon. Treasurer (ex officio).

The Library fund is for the purchase, upkeep and maintenance of items for the Shul Library.

The Welfare Loan fund is intended to assist the needy by making loans not exceeding £5,000 for preiods of up to two years. Disposition of these funds is under the control of Rav Greenberg together with Mr Y Katz and Dayan Y Posen.

The Welfare & Rav's appeals fund represent funds donated to the Synagogue for use to alleviate financial hardship within the community at the Committee's discretion, especially at Yom Tov time. Disposition of the funds is under the control of Rav Greenberg together with Mr Y Katz and Dayan Y Posen (as representatives of the Board of Management).

13 Reconciliation of net income to net cashflow from operating activities

	£
Net Income for the year, as per the Statement of Financial Activities	217,753
Adjustment for investment income	(23,552)
Increase in debtors	(6,115)
Decrease in creditors	(18,143)
Net cash flow from operating activities	169,943

14 Grants and donations from restricted funds

One of the main objectives of the Synagogue is the raising and distributing of funds for charitable purposes (Tzedakah).This is done through the various restricted funds, as summarised in note 12 above.

Details of grants and donations made are as follows:

	2021	2020
	£	£
Grants to individuals	357,111	401,459
Grants to institutions	51,650	231,530
	408,761	632,989

Grants made to Institutions:

	Activity:	£
Kollel Shaarei Simcha (Israel)	Educational	32,000
North-West London Mikvah	Ritual	9,000
Total grants less than £2,000 each	Educational	10,650
		51,650

15 Officials' pension fund account for the year ended 31 August 2021

	£
Balance brought forward at 01 September 2019	5,658
Add: investment income	-
Balance carried forward at 31 August 2020	5,658
Represented by:	
Pension fund investments at cost	1,472
Pension fund bank account	4,186
	5,658

The officials' pension fund represents accumulated transfers held in the form of separate investments and bank deposits. These were never considered to be part of the Synagogue's own funds and have therefore never been included in the assets of the Synagogue or shown on its Balance Sheet.

The original purpose was to provide funds for pensions for the Shul's officials. However, pension arrangements have subsequently been funded by other means with independent insurance companies.

As the funds originally held in the officials' pension fund were not needed for the purpose of funding pension arrangements, the Board utilised part of the fund towards the purchase of 49 Templars Avenue in 2006. The balance shown above represents the remaining bank balance and investments in the fund.

16 Trustees' remuneration, benefits and expenses

No remuneration, benefits or expenses were paid to the Trustees of the Synagogue, nor to persons connected with them, during the period under review.

17 Related party transactions

No transactions between the Synagogue and related parties have occurred in the period under review, other than routine transactions pursuant to the Synagogue's normal activities, separate disclosure of which is not required.

GOLDERS GREEN BETH HAMEDRASH CONGREGATION

England & Wales - Charity number 1138578

Accounts

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report and Accounts
for the year ended 31 August 2020

Stern Associates
Chartered Accountants

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Annual report and accounts for the year ended 31 August 2020

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Board of Management - Trustees of the charity

Executive

President	J Lebrett
Vice-President	M Levenson
Hon. Treasurer	M Shaya
Executive member	B Adler

Other

M Goldschmidt
A Hackenbroch
Z Joseph
Y Neuberger
A Scher

Holding Trustees

A R Heckscher
J Jacobson (from 01 November 2020)
J Sharman (until 01 June 2020)
D Winter

Charity registration number

1138578

Auditors

Stern Associates, Chartered Accountants, 2 Helenslea Avenue, London, NW11 8ND

Synagogue address

The Golders Green Beth Hamedrash Congregation, The Riding, London, NW11 8HL

Bankers

The charity's principal bankers are Barclays Bank Plc, but certain of the restricted funds use other leading UK banks or building societies.

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2020

The Trustees of the Golders Green Beth Hamedrash Congregation present their Annual Report and Accounts for the year ended 31 August 2020. The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the Statement of Recommended Practice "Accounting and Reporting by Charities". It has been the practice for many years for the President and Hon. Treasurer to present their reports to the members at the Annual General Meeting. In the opinion of the Board, these reports will provide any further information about the activities of the Synagogue that need to be contained in the Trustees' Annual Report. Copies of these reports will be available to members from the Synagogue Office following the Annual General Meeting.

Structure, Governance and Management

The Congregation is governed by its Rules and Regulations, last amended in 2003.

The charity is managed by a Board of Management ("the Board"). The members of the Board are the Trustees and are elected at the Annual General Meeting in accordance with the Rules and Regulations. Nominations are usually solicited for new Trustees from members who have relevant skills and are already active in the community. Meetings of the Board are held once a month, except for August. The Board is assisted in the running of the Congregation and its relationship with external organisations by various sub-committees which report to the Board. Secretarial and office support is provided by a secretary. The Synagogue building is currently maintained by external contractors.

The Rules and Regulations of the Synagogue, and also charity law, require the Board to prepare audited accounts for each financial year, which give a true and fair view of the state of affairs of the Synagogue and the surplus or deficit of the Synagogue for the period.

In preparing these financial statements the Board is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable the Board to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and breaches of laws and regulations.

The Board has assessed the major risks to which the Synagogue is exposed, in particular those relating to Health and Safety, and is satisfied that systems are in place to mitigate exposure to major risks.

Objectives

The purpose of the Golders Green Beth Hamedrash Congregation is to provide religious services for members, to promote educational and social activities, to raise and distribute funds for charitable purposes and to offer burial facilities, all in accordance with Halacha.

The Congregation provides a range of services and shiurim to meet its stated objectives. Special activities catering for the children of members are arranged throughout the year. Charitable appeals are held from time to time to raise funds for distribution to various charitable causes.

The Board has due regard to the guidance published by the Charity Commission, including matters relating to public benefit. The objectives set out above include educational, religious and charitable objectives, all of which are for the public benefit.

Annual Report of the Board of Management (the Trustees) for the year ended 31 August 2020 (continued)

Activities and Performance

The Board, together with other volunteers, have continued to develop and deliver new services, shiurim and social activities over the course of the year. Substantial charitable donations to individuals, families and educational institutions have been made during the period under review, funded by the considerable generosity of members and others.

Rabbi Greenberg, ably supported by Rebbetzen Greenberg, continues to work tirelessly on behalf of the congregation. His initiatives span all age groups and include many new and positive developments.

The activities for the latter part of the year were seriously curtailed because of government restrictions on places of worship arising from the coronavirus pandemic. Services were suspended and the shul building was closed for several months. In response to this we set up various social and financial relief measures to support members in need, and will continue these for as long as is necessary. On-line Shiurim were provided on a daily basis and we are very grateful to Rabbi Greenberg and the facilitators of the service for enabling this.

Financial Review

The primary source of income for the charity is subscription contributions paid by members. This is supplemented by rental income from the Miriam Rachel Wohl Hall, by donations made by members and by interest receivable on bank deposits. Rent from the investment property at 2 Cotswold Gate, rent from the carpark and rent from the office at the rear of the Synagogue further supplement the Synagogue's regular income. The financial consequences of the coronavirus pandemic resulted in reduced income, primarily from fewer bookings of the hall and also a large increase in the welfare budget, both incoming and outgoing.

The charity received membership contributions of £220,736 (2019: £214,593). The total income including offerings, donations, legacy income and investment income, but excluding restricted funds, amounted to £380,499 (2019: £391,248). After accounting for Synagogue expenses, donations and administration expenses, the charity had a deficit of £46,586 (2019: £3,181 surplus) on its unrestricted funds.

Plans for the future

The Synagogue will continue to provide and enhance religious, educational and charitable activities for its members and the wider community. The Board will also look for ways of further developing the Synagogue's infrastructure so as to maximise its income stream.

At the time of this report we, together with communities throughout the world, are still facing unprecedented issues brought about by the coronavirus pandemic. It is hoped that we will shortly be able to resume full operations.

The full financial consequences of the lockdown remain unclear but it continues to impact unfavourably on the current year and a further deficit is anticipated. The Board of Management is, however, confident that the membership will generously support the fundraising efforts to restore the finances of the charity and that it has sufficient reserves to meet these financial challenges.

Signed on behalf of the Board of Management

J Lebrett
President

Date: 26 April 2021

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Independent Auditor's report

To the Board of Management of The Golders Green Beth Hamedrash Congregation

We have audited the financial statements of the Golders Green Beth Hamedrash Congregation for the year ended 31 August 2020 set out on pages 6 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the Board of Management, as a body, in accordance with the Rules of the Golders Green Beth Hamedrash Congregation and in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Board of Management those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Golders Green Beth Hamedrash Congregation and its Board of Management, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Management and Auditors

As the Board of Management you are responsible for the preparation of the financial statements which give a true and fair view. Your responsibilities are set out in page 2 of the financial statements.

We have been appointed as auditors under the Rules of The Golders Green Beth Hamedrash Congregation and report in accordance with those rules. Our appointment is also governed by section 144 of the Charities Act 2011 and we report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board of Management; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Board of Management's annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatement or inconsistencies we consider the implications in our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2020 and of its incoming resources and application of resources in the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Board of Management's Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Simon Stern
Senior Statutory Auditor
For and on behalf of:
Stern Associates
Statutory Auditors
2 Helenslea Avenue
London NW11 8ND

Date: 26 April 2021

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2020

	Note	2020 Unrestricted Funds £	2020 Designated Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Total Funds £	2019 Total Funds £
INCOMING RESOURCES							
Income and endowments from:							
Donations and legacies							
Offerings and bedek habayis		13,523	-	-	-	13,523	16,130
Donations		12,396	-	684,628	-	697,024	493,563
Donated Gift Aid		6,030	-	-	-	6,030	2,504
		31,949	-	684,628	-	716,577	512,197
Charitable activities							
Membership contributions		220,736	-	-	-	220,736	214,593
Wedding fees		840	-	-	-	840	1,240
Burial society		2,280	-	-	-	2,280	675
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		29,506	-	-	-	29,506	28,653
Youth activities		2,877	-	-	-	2,877	12,015
Provision of ritual items		20,688	-	-	-	20,688	10,841
		276,927	-	-	-	276,927	268,017
Other trading activities							
Hire of Miriam Rachel Wohl hall		26,599	-	-	-	26,599	58,293
Fund raising functions		-	-	5,645	-	5,645	9,136
Year book		10,089	-	-	-	10,089	9,400
Parking and office rental income		16,275	-	-	-	16,275	14,682
		52,963	-	5,645	-	58,608	91,511
Investments							
Property rental income		17,550	-	-	-	17,550	8,500
Deposit interest receivable		1,110	-	269	243	1,622	1,761
		18,660	-	269	243	19,172	10,261
TOTAL INCOMING RESOURCES		380,499	-	690,542	243	1,071,284	881,986

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Statement of financial activities for the year ended 31 August 2020 (continued)

	Note	2020 Unrestricted Funds £	2020 Designated Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Total Funds £	2019 Total Funds £
RESOURCES EXPENDED							
Raising funds							
Costs related to hall hire		8,696	-	-	-	8,696	12,756
Costs relating to investment property		22,827	-	-	-	22,827	4,821
Fundraising and publicity		-	-	2,395	-	2,395	5,257
Year book		4,430	-	-	-	4,430	4,150
	1	35,953	-	2,395	-	38,348	26,984
Charitable activities							
Remuneration, expenses and pensions of Rabbonim, chazan and former officials		162,357	-	-	-	162,357	166,975
Ritual items, library costs and support services		28,999	-	-	-	28,999	15,050
Building related expenses		108,382	-	-	-	108,382	78,854
Shiurim, Kol Eliyahu, siyumim, melave malka and receptions		38,491	-	-	-	38,491	47,290
Youth activities		2,778	-	-	-	2,778	8,795
Grants and donations	14	2,400	-	632,989	-	635,389	456,859
Support costs	1	47,725	-	161	-	47,886	50,948
		391,132	-	633,150	-	1,024,282	824,771
TOTAL RESOURCES EXPENDED	1	427,085	-	635,545	-	1,062,630	851,755
Net incoming resources before transfers		(46,586)	-	54,997	243	8,654	30,231
TRANSFERS							
from Ruth Lunzer fund to Ladies Guild		-	-	243	(243)	-	-
to Hall renovation fund		(1,068)	1,068	-	-	-	-
from Dilapidations reserve		38,560	(38,560)	-	-	-	-
Net movement in funds		(9,094)	(37,492)	55,240	-	8,654	30,231
RECONCILIATION OF FUNDS							
Total funds brought forward		(128,762)	119,986	320,450	30,000	341,674	311,443
Total funds carried forward		(137,856)	82,494	375,690	30,000	350,328	341,674

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION

Balance sheet at 31 August 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	6		1,385,723		1,385,723
Current assets					
Sundry debtors and prepayments	7	65,596		71,017	
Bank and cash balances					
Restricted and endowment funds	8,11	362,858		303,551	
Unrestricted funds	8,11	192,347		206,693	
		620,801		581,261	
Creditors					
Amounts falling due within one year	9	116,263		85,377	
Net current assets			504,538		495,884
Total net assets			1,890,261		1,881,607

Funds of the Charity

		Unrestricted funds	Restricted funds	Designated funds	Endowment funds	Total funds		
Capital fund		939,933	600,000			1,539,933		1,539,933
Accumulated fund		(137,856)				(137,856)		(128,762)
Designated funds	10			82,494		82,494		119,986
Restricted specified funds	12		375,690			375,690		320,450
Endowment funds	12				30,000	30,000		30,000
		802,077	975,690	82,494	30,000	1,890,261		1,881,607

Approved on behalf of the Board of Management

Signed:

J Lebrett
President

M Shaya
Hon. Treasurer

Date: 26 April 2021

Cash flow for the year ended 31 August 2020

Cash flows from operating activies		
Net cash provided by operating activities (note 13)		26,301
Cash flows from investing activities		
Investment income		18,660
Change in bank and cash balances in the year		44,961
Bank and cash balances at 01 September 2019		510,244
Bank and cash balances at 31 August 2020		555,205

THE GOLDERS GREEN BETH HAMEDRASH CONGREGATION
Accounts for the year ended 31 August 2020
Accounting policies

a) **Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

The Golders Green Beth Hamedrash Congregation constitutes a public benefit entity as defined by FRS 102.

b) **Recognition of income**

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

Therefore receipts from membership and other receipts resulting from the main charitable activities of the Synagogue are recognised when they are received, other than those membership receipts that are received in advance for subsequent accounting periods. Income from voluntary donations, legacies and appeals is also usually recognised only when received. However, material items of income to which the Synagogue is entitled or which have been promised, receipt of which occurs after the balance sheet date, are recognised and included in debtors, provided that their eventual receipt is both certain and quantifiable.

c) **Categorisation of income**

The SORP requires incoming resources to be categorised in such a way as to distinguish income from the main charitable functions of the Synagogue from income generated by other activities, from voluntary donations, fundraising activities and from investment income.

Thus the subscription income generated by membership fees and by reservations of Synagogue seating is treated as income generated by the main charitable activity of the Synagogue. Income generated by other activities related to Jewish ritual and community life is also within this category.

Voluntary income includes all types of donations and legacies,both to the Synagogue itself for unrestricted use, and to the various restricted funds of the Synagogue.

Rental income from the investment property and bank interest receivable is categorised as investment income.

Income generated from fundraising activities are activities that are undertaken for the main purpose of generating funds although they may also fulfil other community functions too. These include income for hall hire, fundraising activities, the publication of the Year Book and the letting of parking spaces on the Synagogue forecourt.

d) **Recognition of expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

e) **Categorisation of expenditure**

Expenditure is categorised so far as is practicable to match the categorisations used for incoming resources.

The costs of supporting the main charitable activities of the synagogue include the remuneration, expenses and pensions of the Rabbonim and Chazan, plus a significant proportion of maintaining and running the buildings. Costs of providing ritual items and community related activities also come into this category. As Tzedakah is an integral part of the charitable activity of the Shul, the distribution of grants is included in this category.

Costs involved in generating funds consist of those items of expenditure incurred as part of activities specifically undertaken in order to generate funds. These include all costs involved in enabling the hall to be made available for hire such as refurbishment costs, staff costs incurred in relation to the hall hire and a proportion of the costs of maintaining and running the building. They also include costs of major fundraising events and the cost of producing the Year Book.

Support costs include all costs of running the office, finance charges, governance costs and sundry expenses such as gifts and advertising.

The costs of running and maintaining the Synagogue building are classified as building related expenses. These include expenditure on caretaking, repairs and maintenance, utilities and insurance.
Support costs and building related expenditure are normally allocated to the main charitable activity of the Synagogue except where an identifiable and material cost is incurred in supporting other activities.

f) **Fixed assets**

The Synagogue building has historically been written down to a nominal value of £1 in the accounts. As the building is central to the life of the Kehillah and there are halachic restrictions on its sale, it is inappropriate to value it at open-market valuation. The Board therefore do not consider that any purpose would be served by carrying out a revaluation of the building for accounts purposes. This is a departure from FRS 102 which is done to provide a true and fair view.

Additions to freehold property are shown at cost of acquisition (including associated expenses) plus costs of alteration and improvement required to bring such properties into a condition suitable for their purpose. Donations of freehold properties are shown at valuation.

Depreciation is not provided on the houses owned by the Synagogue as they are subject to an ongoing regime of maintenance which ensures their net residual value is not lower than their book values.

Replacements of tangible fixed assets within the existing Shul building are written off in the year of acquisition. While this is not in accordance with accounting standards, this accounting policy has been followed for many years and is consistent with the valuation of the building at £1 within the accounts. The Charity Commission has indicated that this is an acceptable accounting policy.

g) **Restricted funds and Endowment funds**

Restricted funds are funds subject to specific trusts declared or authorised by their donors which conform to the wider objects of the Synagogue. Expenditure of these funds must meet the requirements of their specific trusts. Endowment funds are restricted funds which must be retained as investments or as assets and which may not be expended, although income derived from them may be spent appropriately.

The Synagogue has a number of such funds, some of which are administered and controlled by members who are not Trustees of the Synagogue. Externally controlled bank accounts are held by agents on behalf of the charity.
Summarised accounts for these funds are given in the notes to the financial statements.

Other restricted funds are under the direct administration and control of the Synagogue and its Trustees or of the Rav, and movements on these funds are summarised in the notes to the financial statements.

h) **Designated funds**

Unrestricted funds may be designated for a particular project at the discretion of the Board of Management.

The Congregation owns and occupies large premises which periodically require major expenditure for repairs. Instead of allowing all these costs to be charged to the SoFA when the money is spent, the Board of Management has built up a fund over the years by transfers from the Accumulated fund.
This designated fund is the Dilapidations Reserve, and when major repairs and renovations are carried out a transfer of an appropriate amount is made back to the Accumulated fund.

Following a major refurbishment of the Synagogue Hall, a designated fund known as the Hall Renovation fund was established. This is funded by transfers from the unrestricted funds of the Synagogue amounting to 5% of the value of the net income from the hall rentals each year. When future refurbishment of the hall is carried out, a transfer of an appropriate amount will be made back to unrestricted funds.

i) **Unrestricted funds**

Funds donated to the Synagogue for the restricted purpose of contributing to the acquisition of freehold property are considered to be unrestricted funds once the property has been acquired. Such funds are then transferred to the capital fund which is identified as a distinct fund within the unrestricted funds of the Synagogue.

All remaining unrestricted funds are held in the Accumulated fund.

j) **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1 Analysis of aggregate resources expended

	Note	2020 Raising funds £	2020 Charitable activities £	2020 Support costs £	2020 Total costs £	2019 Total costs £
Remuneration expenses and pensions	2	-	160,450	31,939	192,389	204,810
Power and water		500	18,249	-	18,749	16,418
Maintenance, cleaning and repairs	3	8,196	66,490	-	74,686	53,171
Insurance and valuations		-	17,217	750	17,967	14,204
Investment property costs		22,827	-	-	22,827	4,821
Telephone		-	-	2,921	2,921	2,016
Running costs - 49 Templars Avenue		-	8,333		8,333	3,663
Printing, postage and stationery		-	-	1,106	1,106	3,751
Shiurim, siyumim, melave malka and receptions		-	38,491	-	38,491	47,290
Ritual and sundries	4	-	28,999	5,019	34,018	18,972
Year book		4,430	-	-	4,430	4,150
Audit and accountancy fees	5	-	-	5,500	5,500	5,500
Youth activities and grants		-	5,178	-	5,178	9,195
Library expenditure		-	-	-	-	1,250
Grants and donations from restricted funds		-	632,989	-	632,989	456,459
Fund-raising functions		2,395	-	-	2,395	5,257
Bank charges		-	-	651	651	828
		38,348	976,396	47,886	1,062,630	851,755

2 Total staff costs

During the year the key management personnel costs were as follows:

	2020 £	2019 £
Salaries, wages and pensions	169,531	180,488
Employer's National insurance contributions	11,940	13,405
Pension contributions for the provision of money-purchase benefits	10,918	10,917
	192,389	204,810
The average number of full-time staff employed was	2	2
The average number of part-time staff employed was	2	2
The number of full-time equivalent staff employed was	3	3
During the year the number of employees whose remuneration exceeded £60,000 was	-	-
During the year the number of employees to whom retirement benefits are accruing under money-purchase schemes was	2	2
The number of pensions paid was	-	1

3 Maintenance, cleaning and repairs

The following building related expenses have been allocated to activities from unrestricted funds as follows:

	2020 Total	2019 Total
	£	£
Refurbishment of ladies cloakroom (see below)	38,560	-
Refurbishment of Mikva	4,080	-
Air-conditioning installation, net of donations received (see below)	826	-
Synagogue extension, net of donations received	-	4,936
Major appliances for kitchen and Hall, hall repairs	-	7,484
Major works to boilers, heating and asbestos removal	6,622	11,597
Other repairs, maintenance, pest control, refuse clearance, CCTV etc	15,980	19,102
Cleaning labour and materials	12,299	10,052
	78,367	48,235

The cost of the major project to refurbish the ladies cloakroom on the first floor of the Synagogue has been matched by an equal transfer from the Dilapidations Reserve at 31 August 2020.
The total cost of installing air-conditioning in the Synagogue building amounted to £42,485, of which £41,659 was received in donations from members.

4 Ritual and sundries

Ritual costs include purchase of Matzos, (the income from which is included in "Charitable activities provision of ritual items" on the Incoming Resources section of the Statement of financial activities (page 6),) flowers for Shovuous, and seforim for the Beis Hamedrash, Heichal Shlomo, synagogue services and shiurim.

5 Audit and accountancy

Audit and accountancy includes fees payable to the Auditors, Stern Associates, Chartered Accountants, as follows:

	2020	2019
	£	£
Audit fee (including VAT)	3,000	3,000

6 Tangible fixed assets

The tangible fixed assets included in the financial statements comprise:

	Freehold properties			Total assets
	Synagogue use		Investment Property	
	The Riding Synagogue and hall	49 Templars Avenue	2 Cotswold Gate	
	£	£	£	£
Nominal value				
At 01 September 2019	1	-	-	1
Cost or valuation				
At 01 September 2019	-	785,722	600,000	1,385,722
Total				
At 31 August 2020	1	785,722	600,000	1,385,723
At 31 August 2019	1	785,722	600,000	1,385,723

The Synagogue and hall are currently insured on a re-instatement basis for £4.21 million. This does not represent an open-market value and should not be regarded as such. The Board has not sought such a valuation. Since there is no intention of disposing of the premises, they continued to be valued at £1 in the financial statements.

The Board has reviewed the valuation of the property at 49 Templars Avenue, London NW11, which is occupied by the Rav and his family. The Board is satisfied that the value of the property at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.

The investment property at 2 Cotswold Gate London NW2 1QS was bequeathed to the Synagogue by the late Mrs Nusha Karen O"H who died in February 2015. Under the terms of the will the capital value of the property is restricted to be used for items of capital expenditure but any revenue from the property may be used for the unrestricted benefit of the Synagogue.
The Board has reviewed the valuation of the investment property and is satisfied that the value at the Balance Sheet date was not less than the amount at which it is stated in the Balance Sheet.
The property was rented out during the year and the rental income is disclosed as investment income.
As reported to members at last year's AGM, the property was occupied by unauthorised occupants from December 2018, who were finally evicted in July 2019. No rent was received during this period and various building works were subsequently carried out to upgrade the property. The property was relet in November 2019.

7 Debtors

	2020	2019
	£	£
Welfare loan fund debtors	42,833	46,900
Other debtors and prepayments	22,763	24,117
	65,596	71,017

8 Bank and cash balances

	2020	2019
	£	£
Bank and cash balances of externally administered Endowment funds	30,000	30,000
Bank and cash balances of externally administered Restricted funds	160,911	122,994
Bank and cash balances of Restricted funds administered by the synagogue	171,947	150,557
Restricted and Endowment fund bank and cash balances	362,858	303,551
Unrestricted bank and cash balances	192,347	206,693
	555,205	510,244

9 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accrued expenses	28,451	33,677
Other creditors	87,812	51,700
	116,263	85,377

10 Designated funds

	2020	2019
	£	£
Dilapidations reserve		
Balance brought forward at 01 September 2019	107,000	107,000
Transferred to unrestricted funds	(38,560)	-
Balance carried forward at 31 August 2020	68,440	107,000
Hall renovation fund		
Balance brought forward at 01 September 2019	12,986	10,483
Transferred from net hall hire income for the year	1,068	2,503
Balance carried forward at 31 August 2020	14,054	12,986
Total designated funds at 31 August 2020	82,494	119,986

11 Analysis of net assets between funds

	Tangible fixed assets	Externally controlled bank balances	Synagogue controlled bank or cash	Debtors	Creditors	Total
	£	£	£	£	£	£
Endowment funds						
The Ruth Lunzer Fund (within the Ladies Guild Fund)	-	30,000	-	-	-	30,000
Restricted Capital fund	600,000	-	-	-	-	600,000
Restricted specified funds						
Ladies Guild and Ruth Lunzer Hachnosas Kalloh fund	-	8,874	-	-	-	8,874
The Lissauer fund	-	27,011	-	-	-	27,011
Chevrah Kadishas and Siegmund Plaut Memorial fund	-	1,395	4,042	-	-	5,437
Yom Kippur appeal	-	-	267	-	-	267
Chomesh L'Chinuch	-	84,772	24,558	-	-	109,330
The Nathan and Gertrude Rothschild Memorial fund	-	-	3,854	-	-	3,854
Library fund	-	-	5,190	-	-	5,190
Welfare and Rav's appeals fund	-	17,791	139,053	-	-	156,844
Welfare Loan fund	-	17,883	(6,700)	42,833	-	54,016
Adopt-a-Kollel	-	3,185	1,683	-	-	4,868
Total Restricted and Endowment funds	600,000	190,911	171,947	42,833	-	1,005,691
Unrestricted and Designated funds	785,723	-	192,347	22,763	(116,263)	884,570
Total all funds	1,385,723	190,911	364,294	65,596	(116,263)	1,890,261

Further details concerning individual Restricted and Endowment funds are given in note 12

12 Restricted specified funds

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2019

	Balance 01-Sep 2019	Movement in resources Incoming	Outgoing	Transfers from/(to) other funds	Balance 31-Aug 2020
	£	£	£	£	£
Restricted Capital fund	600,000	-	-	-	600,000
Ruth Lunzer Hachnosas Kalloh endowment fund	30,000	243	-	(243)	30,000
Ladies Guild	13,361	8,165	(12,895)	243	8,874
Lissauer fund	27,008	3	-	-	27,011
Chevrah Kadisha	548	1,981	-	-	2,529
Siegmund Plaut fund	2,248	7,915	(7,560)		2,603
Ladies Chevrah Kadisha	377	-	(72)	-	305
Yom Kippur appeal	793	9,974	(10,500)	-	267
Chomesh L'Chinuch	70,184	224,176	(185,030)	-	109,330
North-West London Mikvah levy	-	9,000	(9,000)	-	-
Rothschild Memorial fund	3,054	800	-	-	3,854
Library fund	3,848	1,342	-	-	5,190
Welfare Loan fund	54,100	13	(97)	-	54,016
Welfare and Rav's appeals fund	140,844	399,391	(383,391)	-	156,844
Adopt-a-Kollel fund	4,086	27,782	(27,000)	-	4,868
	950,451	690,785	(635,545)	-	1,005,691

The capital endowment in memory of the late Mrs Ruth Lunzer, amounting to £30,000, is not for distribution. It is administered, together within the Ladies Guild, by Mrs Elizabeth van Messel.

The Lissauer fund was established in memory of the late Messrs. H & K Lissauer by their families. Income of the fund is distributable to members of the congregation who, in the opinion of the fund administrators (Mr J Jacobson, Mr E Emanuel and Rabbi Y Neuberger), are in need as the result of family illness.

The Hon. Treasurer and Chairman of the Chevrah Kadisha and Siegmund Plaut Fund are Mr J J Adler and Mr J Jacobson respectively.

The Hon. Treasurer of the Ladies Chevrah Kadisha is Mrs R Gerber.

The Chomesh L'Chinuch fund collects funds specifically for local educational establishments attended by children of members of the Synagogue; it also includes the voluntary chinuch levy and the majority of the proceeds of the chinuch appeal held on Shovuos.
It is administered by Mr E Katz, Mr E Meyer and the Hon. Treasurer (ex officio)

The North-West London Mikvah levy is collected from members and comprises the Synagogue's annual contribution to this Mikvah.

12 Restricted specified funds (continued)

Summary of movements on restricted and endowment funds for specified charities or purposes - year ended 31 August 2020 (continued)

The Nathan and Gertrude Rothschild Memorial fund was established to give a mezuzah, at the time of their marriage, to every couple married in the Shul. During the year under review 4 (2019: 6) mezuzahs were presented.

The Adopt-a-Kollel fund provides support for Kollel Shaarei Simcha in Israel. It is administered by Mr Y Halberstadt, Mr J Milner and the Hon. Treasurer (ex officio).

The Library fund is for the purchase, upkeep and maintenance of items for the Shul Library.

The Welfare Loan fund is intended to assist the needy by making loans not exceeding £5,000 for preiods of up to two years. Disposition of these funds is under the control of Rav Greenberg together with Mr Y Katz and Dayan Y Posen.

The Welfare & Rav's appeals fund represent funds donated to the Synagogue for use to alleviate financial hardship within the community at the Committee's discretion, especially at Yom Tov time. Disposition of the funds is under the control of Rav Greenberg together with Mr Y Katz and Dayan Y Posen (as representatives of the Board of Management).

13 Reconciliation of net income to net cashflow from operating activities

	£
Net Income for the year, as per the Statement of Financial Activities	8,654
Adjustment for investment income	(18,660)
Decrease in debtors	5,421
Increase in creditors	30,886
Net cash flow from operating activities	26,301

14 Grants and donations from restricted funds

One of the main objectives of the Synagogue is the raising and distributing of funds for charitable purposes (Tzedakah).This is done through the various restricted funds, as summarised in note 12 above.

Details of grants and donations made are as follows:

	2020	2019
	£	£
Grants to individuals	401,459	189,417
Grants to institutions	231,530	267,042
	632,989	456,459

Grants made to Institutions:

	Activity:	£
Menorah Primary School	Educational	36,500
Menorah High School for Girls	Educational	32,000
Kollel Shaarei Simcha (Israel)	Educational	27,000
Hasmonean High School	Educational	25,500
Menorah Grammar School	Educational	24,600
Comet Charities (Pardes House)	Educational	13,500
Beis Yaakov Primary School	Educational	9,500
North-West London Mikvah	Ritual	9,000
Torah Temimah Primary School	Educational	8,680
Beth Jacob Grammar School	Educational	6,000
Total grants less than £5,000 each	Educational	39,250
		231,530

15 Officials' pension fund account for the year ended 31 August 2020

	£
Balance brought forward at 01 September 2019	5,650
Add: investment income	8
Balance carried forward at 31 August 2020	5,658
Represented by:	
Pension fund investments at cost	1,472
Pension fund bank account	4,186
	5,658

The officials' pension fund represents accumulated transfers held in the form of separate investments and bank deposits. These were never considered to be part of the Synagogue's own funds and have therefore never been included in the assets of the Synagogue or shown on its Balance Sheet.

The original purpose was to provide funds for pensions for the Shul's officials. However, pension arrangements for Rav and Rebbetzen Greenberg and for Rev Gluck have been funded by other means with independent insurance companies.

As the funds originally held in the officials' pension fund were not needed for the purpose of funding pension arrangements, the Board utilised part of the fund towards the purchase of 49 Templars Avenue in 2006. The balance shown above represents the remaining bank balance and investments in the fund.

16 Trustees' remuneration, benefits and expenses

No remuneration, benefits or expenses were paid to the Trustees of the Synagogue, nor to persons connected with them, during the period under review.

17 Related party transactions

No transactions between the Synagogue and related parties have occurred in the period under review, other than routine transactions pursuant to the Synagogue's normal activities, separate disclosure of which is not required.