

Leeds Jewish Educational Centre
Unaudited Financial Statements
30 November 2021

HAFFNER HOFF LTD

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

Leeds Jewish Educational Centre

Financial Statements

Year ended 30 November 2021

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Leeds Jewish Educational Centre

Trustees' Annual Report

Year ended 30 November 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2021.

Reference and administrative details

Registered charity name Leeds Jewish Educational Centre

Charity registration number 1154962

Principal office 431 Bury New Road
Salford
M7 4ED

The trustees

B Joseph
M Joseph
M Roth

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Leeds Jewish Educational Centre

Trustees' Annual Report *(continued)*

Year ended 30 November 2021

Structure, governance and management

Leeds Jewish Educational Centre is constituted under a trust deed dated 26 October 2013. It is a registered charity with a charity number being 1154962.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr A Kramer on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Leeds Jewish Educational Centre

Trustees' Annual Report *(continued)*

Year ended 30 November 2021

Objectives and activities

The objects of the charity are: (i) the advancement of Jewish educational projects; (ii) relief of financial hardship and (iii) the promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

The trustees confirm that they have referred to the guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The trustees consider they have met the public benefit test and outline these achievements below.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions or individuals are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Leeds Jewish Educational Centre

Trustees' Annual Report *(continued)*

Year ended 30 November 2021

Achievements and performance

The charity received £321,075 in donations during the year and £266,278 was paid out by way of direct charitable activity, grants and support costs. Most of the costs relate to Leeds Kollel, an academy for advanced learning based in Leeds that also reaches out to the local Jewish community, as well as food support and student grants to families on low income totalling 37,231 and £1,049 for youth programs.

The grants were made in line with the stated objects of the charity and are as stated in the notes to the accounts.

The charity has governance costs comprising professional fees.

The trustees would like to record their appreciation for all the financial support received from benefactors both locally and nationally who have helped the charity during the year.

Fundraising costs incurred during the year are as detailed in the notes and relate to the ongoing community project in Leeds as well as the annual fundraising dinner that is one of the highlights of the calendar for the local Jewish population.

There were no related party transactions in the reporting period.

There was an overall net gain and net movement in funds for the year amounting to £16,300.

Financial review

Coronavirus

The charity has not been materially affected by the coronavirus pandemic.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves, represented by the net current assets of the charity, amounted to £30,180, all of which are unrestricted.

The trustees' annual report was approved on 16 September 2022 and signed on behalf of the board of trustees by:

B Joseph
Trustee

Leeds Jewish Educational Centre

Independent Examiner's Report to the Trustees of Leeds Jewish Educational Centre

Year ended 30 November 2021

I report to the trustees on my examination of the financial statements of Leeds Jewish Educational Centre ('the charity') for the year ended 30 November 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

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

16 September 2022

Leeds Jewish Educational Centre

Statement of Financial Activities

Year ended 30 November 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	311,075	10,000	321,075	303,889
Total income		<u>311,075</u>	<u>10,000</u>	<u>321,075</u>	<u>303,889</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	5	38,497	—	38,497	55,199
Expenditure on charitable activities	6,7	256,278	10,000	266,278	240,318
Total expenditure		<u>294,775</u>	<u>10,000</u>	<u>304,775</u>	<u>295,517</u>
Net income and net movement in funds		<u>16,300</u>	<u>—</u>	<u>16,300</u>	<u>8,372</u>
Reconciliation of funds					
Total funds brought forward		14,513	—	14,513	6,141
Total funds carried forward		<u>30,813</u>	<u>—</u>	<u>30,813</u>	<u>14,513</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Leeds Jewish Educational Centre

Statement of Financial Position

30 November 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		633	844
Current assets				
Debtors	15	14,087		–
Cash at bank and in hand		17,401		14,317
		<u>31,488</u>		<u>14,317</u>
Creditors: amounts falling due within one year	16	<u>1,308</u>		<u>648</u>
Net current assets			<u>30,180</u>	<u>13,669</u>
Total assets less current liabilities			<u>30,813</u>	<u>14,513</u>
Net assets			<u><u>30,813</u></u>	<u><u>14,513</u></u>
Funds of the charity				
Unrestricted funds			<u>30,813</u>	<u>14,513</u>
Total charity funds	17		<u><u>30,813</u></u>	<u><u>14,513</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 16 September 2022, and are signed on behalf of the board by:

B Joseph
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Leeds Jewish Educational Centre

Notes to the Financial Statements

Year ended 30 November 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 431 Bury New Road, Salford, M7 4ED.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Leeds Jewish Educational Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Leeds Jewish Educational Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Motor vehicles	- 25% reducing balance
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Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Leeds Jewish Educational Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	311,075	–	311,075
Grants			
Lottery Grant	–	10,000	10,000
	<u>311,075</u>	<u>10,000</u>	<u>321,075</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	303,889	–	303,889
Grants			
Lottery Grant	–	–	–
	<u>303,889</u>	<u>–</u>	<u>303,889</u>

Leeds Jewish Educational Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

5. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Advertising and publicity	38,497	38,497	55,199	55,199

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable grants & direct activities for Leeds Kollel	220,190	10,000	230,190
Food support	32,050	—	32,050
Youth programs	1,049	—	1,049
Support costs	2,989	—	2,989
	<u>256,278</u>	<u>10,000</u>	<u>266,278</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable grants & direct activities for Leeds Kollel	186,046	—	186,046
Food support	48,330	—	48,330
Youth programs	2,000	—	2,000
Support costs	3,942	—	3,942
	<u>240,318</u>	<u>—</u>	<u>240,318</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable grants & direct activities for Leeds Kollel	48,247	181,943	25	230,215	186,064
Food support	—	32,050	—	32,050	48,330
Youth programs	—	1,049	—	1,049	2,000
Governance costs	—	—	2,964	2,964	3,924
	<u>48,247</u>	<u>215,042</u>	<u>2,989</u>	<u>266,278</u>	<u>240,318</u>

Leeds Jewish Educational Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

8. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	25	25	18
Governance costs	2,964	2,964	3,924
	<u>2,989</u>	<u>2,989</u>	<u>3,942</u>

9. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grants less than £1,000	1,254	—
Kollel Gaon Yaakov	1,400	—
Menorah School Leeds	4,990	—
RHTR	23,700	—
TTT	15,000	—
	<u>46,344</u>	<u>—</u>
Grants to individuals		
Food Support	32,050	48,330
Leeds Kollel	130,418	12,285
Student Grants	5,181	—
Youth programs	1,049	2,000
	<u>168,698</u>	<u>62,615</u>
Total grants	<u>215,042</u>	<u>62,615</u>

10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>211</u>	<u>281</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>600</u>

12. Staff costs

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Leeds Jewish Educational Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 December 2020 and 30 November 2021	<u>5,250</u>	<u>5,250</u>
Depreciation		
At 1 December 2020	4,406	4,406
Charge for the year	<u>211</u>	<u>211</u>
At 30 November 2021	<u>4,617</u>	<u>4,617</u>
Carrying amount		
At 30 November 2021	<u>633</u>	<u>633</u>
At 30 November 2020	<u>844</u>	<u>844</u>

15. Debtors

	2021 £	2020 £
Other debtors	<u>14,087</u>	<u>–</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,308</u>	<u>648</u>

17. Analysis of charitable funds

Unrestricted funds

	At 01 Dec 2020 £	Income £	Expenditure £	At 30 Nov 2021 £
General funds	<u>14,513</u>	<u>311,075</u>	<u>(294,775)</u>	<u>30,813</u>
	At 01 Dec 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
General funds	<u>6,141</u>	<u>303,889</u>	<u>(295,517)</u>	<u>14,513</u>

Leeds Jewish Educational Centre

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 01 Dec 2020 £	Income £	Expenditure £	At 30 Nov 2021 £
Restricted fund – grants receivable a/cs	–	10,000	(10,000)	–
	At 01 Dec 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
Restricted fund – grants receivable	–	–	–	–

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	633	633
Current assets	31,488	31,488
Creditors less than 1 year	(1,308)	(1,308)
Net assets	30,813	30,813
	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	844	844
Current assets	14,317	14,317
Creditors less than 1 year	(648)	(648)
Net assets	14,513	14,513

19. Taxation

Leeds Jewish Educational Centre is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.