

Charity registration number: 1161187

St Annes Hebrew Congregation CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2024



St Annes Hebrew Congregation CIO

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St Annes Hebrew Congregation CIO

Administrative Details

Trustees

Mr N Harris (resigned 1 February 2024)
Mr L H Caro (resigned 26 February 2024)
Mr M Brody
Mr H Lipman
Mr J Hecht (appointed 10 July 2024)
Mr R Pinkus (appointed 10 July 2024)

Senior Management Team

Mr I Glass, President
Mr I Glass, Treasurer
Mrs M. Morris, Vice president
Mrs J Lipshaw, Secretary

Principal Office

The Synagogue
38 Orchard Road
Lytham St. Annes
Lancashire
FY8 1PF

Charity Registration Number

1161187 (incorporated in England)

Bankers

TSB Bank PLC
305 Garstang Road
Fulwood
Preston
PR2 9XJ

Independent Examiner

MJH Accountants Limited
129 Woodplumpton Road
Fulwood
Preston
Lancashire
PR2 3LF

St Annes Hebrew Congregation CIO

Strategic Report for the Year Ended 31 December 2024

The trustees, present their strategic report for the year ended 31 December 2024, in compliance with s414C of the Companies Act 2006.

Achievements and performance

During 2024, the Charity continued to fulfil its core mission by providing Sabbath, Festival, and other regular religious services for the Jewish community in Lytham St. Annes and the surrounding areas.

The Synagogue also hosted a variety of special celebrations throughout the year, enhancing communal life and promoting inclusivity. A highlight was the annual Holocaust Memorial Day ceremony, which attracted participants from diverse faith backgrounds and reinforced the Synagogue's commitment to remembrance and interfaith engagement.

Volunteers remained key to these successes, contributing to service planning, event organisation, and essential administrative tasks. This collective effort helped ensure the Charity continued to meet the spiritual, pastoral, and social needs of both its congregants and the broader community.

During the year, the Charity's investment returns rose from £5,245 to £10,685. This significant increase primarily reflects the effect of higher interest rates on the Charity's deposit accounts, providing a useful boost to the Charity's overall financial resources.

Key financial performance indicators

	Unit	2024	2023
Free reserves (Cash less Restricted funds)	£	(23,156.00)	(16,305.00)
Annual Surplus / (Deficit) on Unrestricted Funds	£	(10,985.00)	(23,140.00)
Membership Fees % of Unrestricted Income	%	48.00	55.00

Financial review

During the year ended 31 December 2024, St. Annes Hebrew Congregation CIO recorded total unrestricted income of £104,294 (2023: £85,101), reflecting an increase primarily due to higher membership fees of £50,170 (2023: £46,423) and an almost twofold rise in investment returns of £10,685 (2023: £5,245) driven by improved interest rates.

Unrestricted expenditure totalled £115,279 (2023: £108,241), resulting in a reduced unrestricted deficit of £10,985 (2023: £23,140). While this represents a notable improvement, ongoing operational deficits remain a concern, particularly as "free reserves" (defined as cash less restricted funds) remain in deficit at £23,156 (2023: £16,305).

The Burial Board restricted fund contributed a surplus of £25,208 (2023: £20,878), driven by cemetery-related income.

Overall net assets stood at £811,462 (2023: £797,238), although the bulk of these are represented by fixed assets (including land, buildings, and the Rabbi's residence) and restricted funds. The Trustees are therefore closely monitoring cash flow and free reserves, including the short-term borrowing arrangement from the Burial Board restricted fund. Looking ahead, the Trustees recognise the need to address persistent deficits through enhanced fundraising efforts, potential asset disposals, and careful cost management to safeguard the Charity's financial sustainability.

St Annes Hebrew Congregation CIO

Strategic Report for the Year Ended 31 December 2024

Policy on reserves

The Trustees' policy is to maintain "free reserves" (i.e., cash less restricted funds) at a level sufficient to cover at least 12 months of operating costs.

In recent years, the Charity's annual operating costs have averaged £110,000 to £115,000.

As at 31 December 2024, free reserves stood at -£23,156 (2023: -£16,305), reflecting a deficit position rather than the desired 12-month buffer.

To date, this shortfall has been met by drawing on restricted funds, which still hold sufficient residual resources to manage immediate commitments.

If deficits persist, the Trustees will review additional strategies for restoring solvency, including potential asset sales such as the Rabbi's residence (valued at approximately £300,000).

Given that the Rabbi's salary is the primary cost driver, one cost-saving option which has been explored previously but generally not favoured by the congregation, would involve replacing the employed Rabbi with a contract-based arrangement.

Under this model, a Rabbi would attend mainly for weekend services and be accommodated locally, eliminating the need to maintain a permanent residence.

While the Trustees recognise this alternative may not be popular, it remains a potential solution to address persistent financial pressures and safeguard the Charity's long-term viability.

Investment policy and objectives

The Charity's investment approach reflects the Trustees' duty to safeguard assets while ensuring adequate liquidity for ongoing operational and capital needs. At year-end, approximately £100,000 in cash was held across the Synagogue and Burial Board current accounts for day-to-day use, while £235,000 was maintained in deposit accounts earning around 5% interest.

In determining suitable investment vehicles, the Trustees give priority to:

- Capital Preservation - Minimising risk by selecting secure financial institutions.
- Liquidity - Retaining readily accessible funds to meet foreseeable expenses.
- Reasonable Yield - Maximising returns within the Charity's low-risk tolerance.

The Trustees review this policy and the performance of deposit accounts periodically to ensure the approach remains aligned with the Charity's obligations and long-term sustainability.

The strategic report was approved by the trustees of the Charity on 10 April 2025 and signed on its behalf by:

.....
Mr H Lipman
Trustee

St Annes Hebrew Congregation CIO

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The Charity's objects are, for the public benefit, to advance the Orthodox Jewish faith in Lytham St. Annes and its surrounding districts. In particular, the Charity continues to;

- a) Provide religious services on weekdays, Sabbaths, and Holy Days, in accordance with Jewish Orthodox tradition;
- b) Offer pastoral support and guidance to members of the community;
- c) Deliver educational activities and facilities to deepen understanding of the Orthodox Jewish faith;

- d) Provide burial services and related arrangements;
- e) Facilitate marriage ceremonies in accordance with Jewish Orthodox customs;
- f) Organise communal social events and make its facilities available for private social gatherings, where appropriate;
- g) Support those in need, either directly or through collaboration with other charitable organisations;
- h) Support for those in need where appropriate, through other charitable bodies;
- i) Engage in interfaith activities to promote mutual understanding and goodwill; and
- j) Host school visits and other learning opportunities that foster broader awareness of Jewish heritage and tradition.

In all these endeavours, the Charity acts in accordance with its governing document and the public benefit requirements set out in the Charities Act 2011.

Objectives, strategies and activities

St. Annes Hebrew Congregation provides a range of religious, educational, and community-focused services for both its members and the wider public. In accordance with Orthodox Jewish tradition, the Synagogue offers religious guidance and pastoral care to meet the substantial needs of an aging community, as well as broader support to Jews living throughout the local area.

Holocaust Memorial Day

St. Annes Hebrew Congregation hosts an annual Holocaust Memorial Day ceremony, which is widely attended by local dignitaries, representatives from the principal faiths, and members of the Jewish and non-Jewish communities. Over a hundred people from across the region join this poignant event each year, including students from local schools who undertake Holocaust-related projects. The ceremony serves as a collective act of learning, reflection, and remembrance, fostering greater understanding of the Holocaust's historical lessons and its enduring relevance today.

Interfaith Relations

The Synagogue actively fosters interfaith understanding and goodwill, both locally and throughout Lancashire. The Rabbi and community members undertake interfaith projects and invite representatives of other faiths to observe services and interact with congregants, creating a dialogue that encourages mutual respect and understanding. Additionally, the Rabbi and members of the congregation participate in Remembrance Sunday services, earning positive feedback from attendees of all faiths.

St Annes Hebrew Congregation CIO

Trustees' Report

Educational Visits

Schools from across the region regularly arrange visits to the Synagogue, where the Rabbi or another representative explains core aspects of the Jewish faith, its traditions, and the significance of various religious practices. This educational outreach enhances students' cultural awareness and spiritual understanding.

Community Events and Civic Engagement

Each year, St. Annes Council hosts a communal lighting of the Chanukah candles at the Town Hall, marking the rededication of the Temple in Jerusalem in the second century BCE. Members of the local community are invited to join this celebration, reflecting the Synagogue's commitment to civic participation and shared community life. The congregation also arranges a variety of events throughout the year—ranging from barbecues and games afternoons to talks by invited speakers. The Ladies Circle, an active and vibrant group within the Synagogue, is instrumental in planning and coordinating these events.

Support for Jewish Service Personnel

In a year marked by ongoing conflict between Israel and Palestine, St. Annes Hebrew Congregation's initiative to host injured Jewish service personnel from Israel takes on renewed significance. This program is part of a wider effort led by a Manchester-based community, with Synagogues across the country collaborating to welcome visitors, showcase local life, and provide meals and entertainment. Amid this prolonged unrest, these visits offer a momentary respite and a tangible demonstration of solidarity, compassion, and hope. St. Annes Hebrew Congregation funds its portion of the visit through member donations, reflecting the community's collective commitment to supporting those most directly impacted by the conflict.

Funeral and Pastoral Services

The Synagogue ensures that Jewish funerals adhere to strict religious laws and customs. These funeral services are provided for both members and non-member Jews in the community. Additionally, the Synagogue employs a dedicated Welfare Officer, who visits community members to offer companionship and practical assistance, including help with essential errands such as shopping.

Through these ongoing initiatives, St. Annes Hebrew Congregation continues to uphold its charitable objects by catering to the religious, educational, and pastoral needs of the local Jewish population, promoting interfaith cooperation, and engaging the wider public in a spirit of inclusivity and understanding.

Public benefit

In addition to meeting the religious needs of the Jewish community, the Charity welcomes members of the public to attend its Sabbath and festival services. This inclusive approach fosters interfaith engagement and promotes a deeper understanding of Jewish practice among the wider community, thereby enhancing mutual respect and contributing to the public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Synagogue's activities and services rely heavily on the dedication of volunteers drawn from its membership. In particular, volunteers serve on committees, handle administrative tasks, plan social events, maintain the grounds and building, and provide a range of other essential support. Their collective effort is indispensable to the Synagogue's ongoing operations and enables the Charity to effectively serve both its congregants and the wider community.

St Annes Hebrew Congregation CIO

Trustees' Report

Going concern

In preparing these financial statements, the Trustees have assessed the Charity's ability to continue as a going concern.

Over the past three years, the unrestricted (general Synagogue) funds have operated at a deficit, and the level of "free cash" (defined as cash held less restricted funds) has remained in deficit since December 2021.

To address short-term working capital requirements, the Charity is currently borrowing from the Burial Board's restricted funds. The Trustees continue to monitor this arrangement to ensure it remains legally compliant and consistent with the terms of the restricted fund.

Should these deficits persist or worsen, the Trustees acknowledge that additional measures may be required to secure the Synagogue's financial stability.

One potential course of action is the sale of the Rabbi's property (currently valued at approximately £300,000) to generate sufficient capital to replenish unrestricted reserves.

Based on current forecasts and the availability of these contingency measures, the Trustees believe that the Charity has adequate resources to continue operating for at least twelve months from the date of signing these financial statements. Therefore, the financial statements have been prepared on a going concern basis, although the Trustees remain vigilant in monitoring the Charity's financial position and will take further steps as necessary to maintain solvency.

Structure, governance and management

Nature of governing document

Historically, the Synagogue operated as an unregistered charity. On 17 December 2014, it adopted a new constitution, thereby becoming a Charitable Incorporated Organisation (CIO). This new entity was registered by the Charity Commission on 7 April 2015. Although it retained the name St. Annes Hebrew Congregation, the CIO is legally distinct from its predecessor. The current governance framework is set out in the CIO's constitution, which defines the roles, responsibilities, and procedures under which the trustees manage the Charity's affairs and ensure compliance with relevant legislation.

Recruitment and appointment of trustees

Under the provisions of the 2014 constitution, the Charity must have a minimum of three trustees. All trustee appointments are made in accordance with Part 13 of the constitution.

In selecting individuals for appointment, the trustees consider each candidate's personal qualifications and ability to advance the Charity's objectives, ensuring a governance structure that supports the Synagogue's mission and values.

Induction and training of trustees

During the year, two trustees resigned and two new trustees were appointed in accordance with the constitution.

To support the newly appointed trustees and ensure they understand their legal and governance responsibilities, the Charity provides a structured induction process covering its mission, finances, key policies, and operational frameworks.

New trustees receive an overview of their duties under charity law, guidance on the Charity's strategic objectives, and ongoing mentoring from experienced trustees.

This approach enables new trustees to contribute effectively and uphold the Charity's standards of good governance.

St Annes Hebrew Congregation CIO

Trustees' Report

Financial instruments

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the Charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The Charity does not use derivative financial instruments for speculative purposes.

The annual report was approved by the trustees of the Charity on 10 April 2025 and signed on its behalf by:

.....
Mr H Lipman
Trustee

St Annes Hebrew Congregation CIO

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St Annes Hebrew Congregation CIO for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the Charity on 10 April 2025 and signed on its behalf by:

.....
Mr H Lipman
Trustee

St Annes Hebrew Congregation CIO

Independent Examiner's Report to the trustees of St Annes Hebrew Congregation CIO

I report on the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 14 to 24.

Your attention is drawn to the fact that the Charity has prepared the 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.

We understand that 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.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

St Annes Hebrew Congregation CIO

Independent Examiner's Report to the trustees of St Annes Hebrew Congregation CIO

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mark Hall

129 Woodplumpton Road
Fulwood
Preston
Lancashire
PR2 3LF

10 April 2025

St Annes Hebrew Congregation CIO

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Charitable activities	2	93,546	17,335	110,881	132,774
Ground rent income	3	63	-	63	65
Investment income	4	14,371	-	14,371	5,245
Total Income		107,980	17,335	125,315	138,084
Expenditure on:					
Charitable activities		(115,560)	-	(115,560)	(105,000)
Burial fund expenses		-	1,373	1,373	(32,105)
Governance costs	5	(3,468)	-	(3,468)	(3,240)
Total Expenditure		(119,028)	1,373	(117,655)	(140,345)
Net (expenditure)/income		(11,048)	18,708	7,660	(2,261)
Net movement in funds		(11,048)	18,708	7,660	(2,261)
Reconciliation of funds					
Total funds brought forward		438,668	358,570	797,238	799,499
Total funds carried forward	16	427,620	377,278	804,898	797,238

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

St Annes Hebrew Congregation CIO

(Registration number: CE003855)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	419,896	419,577
Investments		667	667
		<u>420,563</u>	<u>420,244</u>
Current assets			
Stocks	11	31,875	24,936
Debtors	12	18,901	16,703
Cash at bank and in hand		339,101	342,265
		<u>389,877</u>	<u>383,904</u>
Creditors: Amounts falling due within one year	13	<u>(5,542)</u>	<u>(6,910)</u>
Net current assets		<u>384,335</u>	<u>376,994</u>
Net assets		<u>804,898</u>	<u>797,238</u>
Funds of the Charity:			
Restricted income funds		(377,278)	(358,570)
Unrestricted income funds			
Unrestricted income funds		<u>(427,620)</u>	<u>(438,668)</u>
Total funds	16	<u>(804,898)</u>	<u>(797,238)</u>

The financial statements on pages 14 to 24 were approved by the trustees, and authorised for issue on 10 April 2025 and signed on their behalf by:

.....
Mr H Lipman
Trustee

St Annes Hebrew Congregation CIO

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		7,660	(2,261)
Adjustments to cash flows from non-cash items			
Depreciation		1,108	288
Investment income	4	(14,371)	(5,245)
		(5,603)	(7,218)
Working capital adjustments			
(Increase)/decrease in stocks	11	(6,939)	4,512
(Increase)/decrease in debtors	12	(2,198)	12,323
Decrease in creditors	13	(1,368)	(530)
Net cash flows from operating activities		(16,108)	9,087
Cash flows from investing activities			
Interest receivable and similar income	4	14,371	5,245
Purchase of tangible fixed assets	10	(1,427)	(3,564)
Net cash flows from investing activities		12,944	1,681
Net (decrease)/increase in cash and cash equivalents		(3,164)	10,768
Cash and cash equivalents at 1 January		342,265	331,497
Cash and cash equivalents at 31 December		339,101	342,265

All of the cash flows are derived from continuing operations during the above two periods.

St Annes Hebrew Congregation CIO

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

St Annes Hebrew Congregation CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Membership fees and Burial Board income represent amounts receivable in the year.

Voluntary income, including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a received basis.

Investment income

Investment income from ground rents is recognised on a receipts basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

St Annes Hebrew Congregation CIO

Notes to the Financial Statements for the Year Ended 31 December 2024

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life. Leasehold Land and Buildings and Burial Plots are not depreciated. The remaining depreciation policy is as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% on written down value & 33.3% on cost
Motor vehicles	25% on written down value

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Burial plots have been redesignated as trading stock with effect from 1st January 2020.

Trade debtors

Trade debtors are amounts due from members for membership or services provided in the ordinary course of the charity's operations.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

St Annes Hebrew Congregation CIO

Notes to the Financial Statements for the Year Ended 31 December 2024

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds (Burial Board) are restricted for the use of providing burial services and maintaining the cemetery building.

Restricted funds (Renee Black and Maja Newman) are restricted for the use of providing educational services.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Annes Hebrew Congregation CIO

Notes to the Financial Statements for the Year Ended 31 December 2024

2 Income from charitable activities

	Unrestricted funds		Total 2024 £	Total 2023 £
	General £	Restricted funds £		
Membership fees	61,739	-	61,739	58,514
Burial Board income	-	17,335	17,335	52,983
Donations and legacies	13,001	-	13,001	11,041
Other income	18,869	-	18,869	10,301
	<hr/> 93,609	<hr/> 17,335	<hr/> 110,944	<hr/> 132,839

St Annes Hebrew Congregation CIO

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Ground rent income

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Ground rental income	63	63	65
	63	63	65

4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	14,371	14,371	5,245

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Audit fees			
Accountancy and audit fees	2,988	2,988	2,760
Legal fees	480	480	480
	3,468	3,468	3,240

St Annes Hebrew Congregation CIO
Notes to the Financial Statements for the Year Ended 31 December 2024

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average number of persons employed	3	3

No employee received emoluments of more that £60,000 during the year.

8 Independent examiners

	2024 £	2023 £
Audit of the financial statements	2,988	2,760

9 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	415,458	6,375	421,833
Additions	-	1,427	1,427
At 31 December 2024	415,458	7,802	423,260
Depreciation			
At 1 January 2024	-	2,256	2,256
Charge for the year	-	1,108	1,108
At 31 December 2024	-	3,364	3,364
Net book value			
At 31 December 2024	415,458	4,438	419,896
At 31 December 2023	415,458	4,119	419,577

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Notes to the Financial Statements for the Year Ended 31 December 2024

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £415,458 (2023 - £415,458) in respect of leasehold land and buildings.

Revaluation

The fair value of the company's Land and buildings was revalued on 31 December 2023. An independent valuer was not involved.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £268,976 (2023 - £268,976).

11 Stock

	2024 £	2023 £
Stocks	31,875	24,936

12 Debtors

	2024 £	2023 £
Trade debtors	4,276	2,785
Prepayments	1,906	1,190
Other debtors	12,719	12,728
	18,901	16,703

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,542	4,906
Other taxation and social security	-	2,004
Other creditors	-	-
	5,542	6,910

14 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £885 (2023 - £846).

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Notes to the Financial Statements for the Year Ended 31 December 2024

15 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the Charity in the event of liquidation.

16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
Unrestricted general funds	(438,668)	(107,980)	119,028	(427,620)
Restricted funds	(358,570)	(17,335)	(1,373)	(377,278)
Total funds	(797,238)	(125,315)	117,655	(804,898)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
Unrestricted general funds	(461,807)	(85,101)	108,240	(438,668)
Restricted funds	(337,692)	(52,983)	32,105	(358,570)
Total funds	(799,499)	(138,084)	140,345	(797,238)

17 Analysis of net funds

	At 1 January 2024 £	Cash flow £	At 31 December 2024 £
Cash at bank and in hand	342,265	(3,164)	339,101
Net funds	342,265	(6,851)	335,414

18 Related party transactions

There were no related party transactions in the year.