

OHEL DAVID EASTERN SYNAGOGUE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

OHEL DAVID EASTERN SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ghassan Cohen Samy Dallal Yakthan Cohen David Gigi Moshe Moses
Charity number	1166039
Independent examiner	Michael Pasha & Co. 220 The Vale Golders Green London NW11 8SR

OHEL DAVID EASTERN SYNAGOGUE

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OHEL DAVID EASTERN SYNAGOGUE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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 2019)".

Objectives and activities

The charity's objects are as follows;

- 1) The advancement of the Jewish religion through the provision of religious services, the provision and the maintenance of a place of worship and the arrangements of marriages and burials for members of the Synagogue.
- 2) Such other charitable objects that the Trustees may consider from time to time

The core activity of the charity is the provision of religious services and the Synagogue's Rabbi together with other Rabbi who regularly pray in the synagogue often give daily lectures.

The hall is used weekly to provide meetings for the community and is often also used for celebrations such as weddings and barmitzvas.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The number of members of the Synagogue in the year was approximately 222 (2019: 390).

The synagogue conducted the burial of Five members during the year.

Financial review

The charity made a surplus of £12,975 (2019: £5,642) during the year. This surplus excludes the movement in the restricted fund which gave rise to a surplus of £6,560 (2019: £4,544).

At 31 December 2020 the unrestricted funds of the charity were £49,902 (2019: £36,927). The restricted funds of the charity were £241,708 (2019: £235,148).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The main sources of income were Membership subscriptions of £44,960 (2019: £48,081), income from donations and for the memorial plaque including gift aid of £48,905 (2019: £31,659) and Meshabarakh donations of £13,809 (2019: £50,825).

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future

The trustees look forward to continue to serve the members as best as they can and ensure their security while on premises.

OHEL DAVID EASTERN SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

The objects of the Ohel David Eastern Synagogue is to provide and maintain a Synagogue for the advancement of religious, educational and other charitable activities.

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ghassan Cohen

Samy Dallal

Yakthan Cohen

David Gigi

Moshe Moses

None of the trustees has any beneficial interest in the charity.

The trustees meet as required to fulfil their obligations and mostly without a pre-arranged agenda as they are regularly in the Synagogue hence meeting can take place at very short notice.

Almost all the daily matters are attended to by the President Ghassan Cohen except when he delegates to other trustees.

Considering that this is a Synagogue cameras and other security has been installed to protect the community.

The trustees' report was approved by the Board of Trustees.

Ghassan Cohen

Chairman

Dated: 2 June 2021

Moshe Moses

Treasurer

Dated: 2 June 2021

OHEL DAVID EASTERN SYNAGOGUE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OHEL DAVID EASTERN SYNAGOGUE

I report to the trustees on my examination of the financial statements of Ohel David Eastern Synagogue (the charity) for the year ended 31 December 2020.

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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Michael Pasha & Co.

220 The Vale
Golders Green
London
NW11 8SR

Dated: 2 June 2021

OHHEL DAVID EASTERN SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes				
<u>Income from:</u>					
Charitable activities	3	126,513	27,850	154,363	172,625
Investments	4	9	90	99	123
Total income		126,522	27,940	154,462	172,748
<u>Expenditure on:</u>					
Charitable activities	5	113,547	21,380	134,927	162,562
Net income for the year/ Net movement in funds		12,975	6,560	19,535	10,186
Fund balances at 1 January 2020		36,927	235,148	272,075	261,889
Fund balances at 31 December 2020		49,902	241,708	291,610	272,075

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes			
<u>Income from:</u>				
Charitable activities	3	144,250	28,375	172,625
Investments	4	24	99	123
Total income		144,274	28,474	172,748
<u>Expenditure on:</u>				
Charitable activities	5	138,632	23,930	162,562
Net income for the year/ Net movement in funds		5,642	4,544	10,186
Fund balances at 1 January 2019		31,285	230,604	261,889
Fund balances at 31 December 2019		36,927	235,148	272,075

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

OHEL DAVID EASTERN SYNAGOGUE

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	9		32,167		58,167
Current assets					
Debtors	10	40,078		48,971	
Cash at bank and in hand		332,589		283,636	
		<u>372,667</u>		<u>332,607</u>	
Creditors: amounts falling due within one year	11	<u>(113,224)</u>		<u>(118,699)</u>	
Net current assets			259,443		213,908
Total assets less current liabilities			<u>291,610</u>		<u>272,075</u>
Income funds					
Restricted funds			241,708		235,148
Unrestricted funds			49,902		36,927
			<u>291,610</u>		<u>272,075</u>

The financial statements were approved by the Trustees on 2 June 2021

Ghassan Cohen
Chairman

Moshe Moses
Treasurer

OHHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Ohel David Eastern Synagogue is an unincorporated charity constituted by a deed of trust on 31 July 1959 as amended on 28 February 2016.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Tenants Improvements	10% on cost
Sefer Torah	5% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Charitable activities

	Charitable activities	Burial services	Total	Charitable activities	Burial services	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Collection Boxes	2,217	-	2,217	936	-	936
Donations & memorial Plaque	41,861	-	41,861	31,659	-	31,659
Income from hall	1,200	-	1,200	9,134	-	9,134
Meshabarakh and donations	13,809	-	13,809	50,825	-	50,825
Grants	3,157	-	3,157	3,615	-	3,615
Membership subscriptions	44,960	-	44,960	48,081	-	48,081
IR Gift Aid Refund	7,044	-	7,044	-	-	-
HMRC JRS Grants	12,265	-	12,265	-	-	-
Burial Income		27,850	27,850		28,375	28,375
	<u>126,513</u>	<u>27,850</u>	<u>154,363</u>	<u>144,250</u>	<u>28,375</u>	<u>172,625</u>
Analysis by fund						
Unrestricted funds	126,513	-	126,513	144,250	-	144,250
Restricted funds	-	27,850	27,850	-	28,375	28,375
	<u>126,513</u>	<u>27,850</u>	<u>154,363</u>	<u>144,250</u>	<u>28,375</u>	<u>172,625</u>

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Interest receivable	<u>9</u>	<u>90</u>	<u>99</u>	<u>24</u>	<u>99</u>	<u>123</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Charitable activities

	Charitable activities 2020 £	Charitable activities 2019 £
Wages	18,494	34,131
Pensions	53	96
Kuddush and refreshments	3,291	14,780
Security costs	5,196	7,464
Def Haumi and Hazan	-	12,360
Parashah reading	8,776	10,373
Donations	24,820	20,000
Bad debts	2,525	5,211
Sefer Torah depreciations	1,154	1,154
Tenants improvements amortisations	24,846	24,846
Burial expenses	21,380	-
	<u>110,535</u>	<u>130,415</u>
Share of support costs (see note 6)	13,017	16,218
Share of governance costs (see note 6)	11,375	15,929
	<u>134,927</u>	<u>162,562</u>
Analysis by fund		
Unrestricted funds	113,547	138,632
Restricted funds	21,380	23,930
	<u>134,927</u>	<u>162,562</u>

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Rates and water	143	-	143	126	-	126
Light and heat	4,874	-	4,874	6,773	-	6,773
telephone	876	-	876	941	-	941
Postage and stationery	907	-	907	1,186	-	1,186
Sundries	2,128	-	2,128	2,772	-	2,772
Subscriptions	216	-	216	216	-	216
Repairs and renweals	3,632	-	3,632	3,792	-	3,792
Bank interest	241	-	241	412	-	412
Accountancy	-	2,400	2,400	-	2,580	2,580
Legal and professional	-	8,975	8,975	-	13,349	13,349
	<u>13,017</u>	<u>11,375</u>	<u>24,392</u>	<u>16,218</u>	<u>15,929</u>	<u>32,147</u>
Analysed between						
Charitable activities	<u>13,017</u>	<u>11,375</u>	<u>24,392</u>	<u>16,218</u>	<u>15,929</u>	<u>32,147</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
<u>6</u>	<u>6</u>

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Tangible fixed assets

	Tenants Improvements £	Sefer Torah £	Total £
Cost			
At 1 January 2020	248,460	23,086	271,546
At 31 December 2020	248,460	23,086	271,546
Depreciation and impairment			
At 1 January 2020	207,609	5,770	213,379
Depreciation charged in the year	24,846	1,154	26,000
At 31 December 2020	232,455	6,924	239,379
Carrying amount			
At 31 December 2020	16,005	16,162	32,167
At 31 December 2019	40,851	17,316	58,167

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	35,057	27,565
Other debtors	5,021	21,406
	40,078	48,971

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	163	146
Trade creditors	6,188	9,921
Other creditors	97,483	99,252
Accruals and deferred income	9,390	9,380
	113,224	118,699

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	16,162	16,005	32,167	17,316	-	58,167
Current assets/ (liabilities)	33,460	225,983	259,443	19,611	-	213,908
	<u>49,622</u>	<u>241,988</u>	<u>291,610</u>	<u>36,927</u>	<u>-</u>	<u>272,075</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).