

OHEL DAVID EASTERN SYNAGOGUE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

OHEL DAVID EASTERN SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ghassan Cohen
Samy Dallal
Yakthan Cohen
David Gigi
Moshe Moses

Charity number

1166039

Independent examiner

Syed Taufiq Pasha, FCCA
Pasha & Co.
220 The Vale
Golders Green
London
NW11 8SR

OHEL DAVID EASTERN SYNAGOGUE

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

OHEL DAVID EASTERN SYNAGOGUE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 146 (2021: 193).

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

Financial review

The charity made a deficit of £8,818 (2021: deficit £654) during the year. This surplus excludes the movement in the restricted fund which gave rise to a surplus of £20,754 (2021: £33,799).

At 31 December 2022 the unrestricted funds of the charity were £74,209 (2021: £83,027). The restricted funds of the charity were £296,261 (2021: £275,507).

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 consider 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 £65,860 (2021: £48,855), income from donations and for the memorial plaque including gift aid of £45,757 (2021: £59,747) and Meshabarakh donations of £19,502 (2021: £23,888).

The trustees have 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 2022

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:

.....
Moshe Moses

Treasurer

Dated:.....

OHEL DAVID EASTERN SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2022.

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.

Syed Taufiq Pasha, FCCA
Pasha & Co.

220 The Vale
Golders Green
London
NW11 8SR

Dated:

OHEL DAVID EASTERN SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from:					
Charitable activities	3	152,857	33,830	186,687	191,081
Investments	4	128	29	157	31
Total income		152,985	33,859	186,844	191,112
Expenditure on:					
Charitable activities	5	161,803	13,105	174,908	124,188
Net (expenditure)/income for the year/ Net movement in funds		(8,818)	20,754	11,936	66,924
Fund balances at 1 January 2022		83,027	275,507	358,534	291,610
Fund balances at 31 December 2022		74,209	296,261	370,470	358,534

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 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
Income from:				
Charitable activities	3	153,912	37,169	191,081
Investments	4	1	30	31
Total income		153,913	37,199	191,112
Expenditure on:				
Charitable activities	5	120,788	3,400	124,188
Net (expenditure)/income for the year/ Net movement in funds		33,125	33,799	66,924
Fund balances at 1 January 2021		49,902	241,708	291,610
Fund balances at 31 December 2021		83,027	275,507	358,534

OHEL DAVID EASTERN SYNAGOGUE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		33,089		15,009
Current assets					
Debtors	11	17,537		29,057	
Cash at bank and in hand		449,339		437,448	
		<u>466,876</u>		<u>466,505</u>	
Creditors: amounts falling due within one year	12	(129,495)		(122,980)	
Net current assets			337,381		343,525
Total assets less current liabilities			<u>370,470</u>		<u>358,534</u>
Income funds					
Restricted funds			296,261		275,507
Unrestricted funds			74,209		83,027
			<u>370,470</u>		<u>358,534</u>

The financial statements were approved by the Trustees on

.....
Ghassan Cohen
Chairman

.....
Moshe Moses
Treasurer

OHHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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.

OHHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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 the statement of financial activities.

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.

OHHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	Charitable activities		Total	Charitable activities		Total
	2022	Burial services 2022	2022	2021	Burial services 2021	2021
	£	£	£	£	£	£
Collection Boxes	27	-	27	635	-	635
Donations & memorial Plaque	46,757	-	46,757	59,747	-	59,747
Income from hall	14,770	-	14,770	5,220	-	5,220
Meshabarakh and donations	19,502	-	19,502	23,888	-	23,888
Grants	-	-	-	3,391	-	3,391
Membership subscriptions	65,860	-	65,860	48,855	-	48,855
IR Gift Aid Refund	5,941	-	5,941	6,686	-	6,686
HMRC JRS Grants	-	-	12,265	5,490	-	6,686
Burial Income		33,830	27,850		37,169	42,659
	<u>152,857</u>	<u>33,830</u>	<u>186,687</u>	<u>153,912</u>	<u>37,169</u>	<u>191,081</u>
Analysis by fund						
Unrestricted funds	152,857	-	152,857	153,912	-	153,912
Restricted funds	-	33,830	33,830	-	37,169	37,169
	<u>152,857</u>	<u>33,830</u>	<u>186,687</u>	<u>153,912</u>	<u>37,169</u>	<u>191,081</u>

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Interest receivable	128	29	157	1	30	31

OHHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Wages	24,007	32,268
Pensions	114	95
Kuddush and refreshments	21,962	10,525
Security costs	6,738	6,145
Parashah reading	10,050	480
Donations	41,285	24,710
Bad debts	-	1,554
Sefer Torah depreciations	2,166	1,154
Tenants improvements amortisations	-	16,004
Burial expenses	13,598	3,400
	<u>119,920</u>	<u>96,335</u>
Share of support costs (see note 6)	46,393	18,028
Share of governance costs (see note 6)	8,595	9,825
	<u>174,908</u>	<u>124,188</u>
Analysis by fund		
Unrestricted funds	161,803	120,788
Restricted funds	13,105	3,400
	<u>174,908</u>	<u>124,188</u>

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Rates and water	157	-	157	809	-	809
Light and heat	1,580	-	1,580	-	-	-
Light and heat	14,603	-	14,603	8,722	-	8,722
telephone	1,153	-	1,153	2,037	-	2,037
Postage and stationery	90	-	90	745	-	745
Sundries	1,159	-	1,159	1,768	-	1,768
Subscriptions	846	-	846	516	-	516
Repairs and renweals	26,213	-	26,213	3,101	-	3,101
Bank interest	592	-	592	330	-	330
Accountancy	-	2,400	2,400	-	2,400	2,400
Legal and professional	-	6,195	6,195	-	7,425	7,425
	<u>46,393</u>	<u>8,595</u>	<u>54,988</u>	<u>18,028</u>	<u>9,825</u>	<u>27,853</u>
Analysed between						
Charitable activities	<u>46,393</u>	<u>8,595</u>	<u>54,988</u>	<u>18,028</u>	<u>9,825</u>	<u>27,853</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:

2022	2021
Number	Number
<u>6</u>	<u>6</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Tenants Improvements	Sefer Torah	Total
	£	£	£
Cost			
At 1 January 2022	248,460	23,086	271,546
Additions	-	20,247	20,247
	<u>248,460</u>	<u>43,333</u>	<u>291,793</u>
At 31 December 2022	248,460	43,333	291,793
Depreciation and impairment			
At 1 January 2022	248,460	8,078	256,538
Depreciation charged in the year	-	2,166	2,166
	<u>248,460</u>	<u>10,244</u>	<u>258,704</u>
At 31 December 2022	248,460	10,244	258,704
Carrying amount			
At 31 December 2022	-	33,089	33,089
	<u>-</u>	<u>33,089</u>	<u>33,089</u>
At 31 December 2021	1	15,008	15,009
	<u>1</u>	<u>15,008</u>	<u>15,009</u>

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	15,216	25,236
Other debtors	2,321	3,821
	<u>17,537</u>	<u>29,057</u>

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	113	75
Trade creditors	1,881	1,005
Other creditors	125,090	119,490
Accruals and deferred income	2,411	2,410
	<u>129,495</u>	<u>122,980</u>

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	33,089	-	33,089	15,009	-	15,009
Current assets/(liabilities)	337,381	-	337,381	68,018	275,507	343,525
	<u>370,470</u>	<u>-</u>	<u>370,470</u>	<u>83,027</u>	<u>275,507</u>	<u>358,534</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).