

# PRESTWICH HEBREW CONGREGATION

England & Wales · Charity number 1169075

## Details

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Other names	THE SHRUBBERIES
Status	Registered
Legal form	CIO
Registered	2016-09-07
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** Prestwich Hebrew Congregation  
Bury New Road  
Prestwich  
Manchester  
M25 9WN

**Phone** 01617731978

**Email** [finance@shrubberies.org.uk](mailto:finance@shrubberies.org.uk)

**Website** [www.shrubberies.org.uk](http://www.shrubberies.org.uk)

## Activities

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**Objects:** 1) TO PROMOTE AND FURTHER THE PRACTICE, KNOWLEDGE, OBSERVANCE AND UNDERSTANDING OF ORTHODOX JUDAISM IN GREATER MANCHESTER AND ELSEWHERE [BY SUCH MEANS AS THE TRUSTEES THINK FIT INCLUDING BY] PROVIDING A PLACE OF WORSHIP, RELIGIOUS SERVICES AND SOCIAL ACTIVITIES FOR PERSONS ADHERING TO THE TENETS OF ORTHODOX JUDAISM. (2) TO ADVANCE THE RELIGIOUS EDUCATION OF THE ORTHODOX JEWISH COMMUNITY IN GREATER MANCHESTER"

**Activities:** We are a religious organisation that exists for the benefit of our community and surrounding parts.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Manchester City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£427,498	£447,005	-	-
2024-06-30	£347,463	£432,518	-	-
2023-06-30	£439,577	£459,973	-	-
2022-06-30	£531,329	£518,499	£770,477	12
2020-12-31	£306,483	£350,868	-	-
2019-12-31	£384,675	£402,802	-	-

## Trustees

Name	Role	Appointed
ADAM SCHOGGER		2016-09-05
DAVID MINTZ		2018-05-14
IAN MICHAEL CREEK		2016-09-05
PAUL DAVIES		2018-05-14
Richard Elton		2019-06-10
Sam Bacall		2026-03-01

**PRESTWICH HEBREW CONGREGATION**

England & Wales - Charity number 1169075

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# Accounts

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**Charity registration number 1169075 (England and Wales)**

**PRESTWICH HEBREW CONGREGATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

# PRESTWICH HEBREW CONGREGATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Executive**

Mr I Creek  
Dr A Schogger  
Mr P Davies  
Mr D Mintz  
Mr R Elton  
Mr S Bacall

**Charity number (England and Wales)**

1169075

**Independent examiner**

AJP Corporate Accountants Limited  
9 Brenton Business Complex  
Bond Street  
Bury  
BL9 7BE

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# PRESTWICH HEBREW CONGREGATION

## CONTENTS

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	<b>Page</b>
Executives' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 15

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# PRESTWICH HEBREW CONGREGATION

## EXECUTIVES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

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The Executive presents its annual report and financial statements for the year ended 30 June 2025.

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 Synagogue'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 Prestwich Hebrew Congregation (the Synagogue) exists to promote and further the practice, knowledge, observance and understanding of Orthodox Judaism in Prestwich, Salford and other parts of North Manchester and elsewhere and to advance the religious education of the community by such means as the Trustees see fit including by providing a place of worship, religious services and social activities.

There has been no change in these objectives and activities during the year.

The main activities of the Synagogue include daily religious services, facilities for the solemnisation of marriages, barmitzvah services, learning, cultural and social events.

### Public benefit

The Executive has paid due regard to guidance issued by the Charity Commission in deciding what activities the Synagogue should undertake.

### Achievements and performance

#### *Significant activities and achievements against objectives*

The Synagogue maintained a full programme of religious services, including daily services, Shabbat and festival services and continues to provide a welcoming environment for members and visitors.

We delivered a range of Weekly shiurim, adult education programmes, social activities, children's educational activities and youth engagement programmes as well as Guest speaker events and learning series.

The Synagogue also continued to provide pastoral care and welfare support to members of the community.

### Financial review

The Synagogue's total net assets, including restricted funds fell from £779,635 as at 30 June 2024 to £743,364 as at 30 June 2025. Restricted funds represented the Burial Board and amounted to £476,800 as at 30 June 2025. Unrestricted reserves at the Balance Sheet date are required to finance the Synagogue's fixed assets and day to day working capital.

The Executive aim to maintain sufficient unrestricted reserves to ensure the Synagogue can meet its ongoing commitments and manage unforeseen expenditure. In assessing reserves, the Executive consider several months of operating costs to be appropriate. At 30 June 2025 the Executive are satisfied that the level of reserves is adequate for the Synagogue's current needs.

### Principal funding sources

The Synagogue's principal source of funds is from members contributions, Gift Aid tax refunds, function suite bookings and other donations.

### Major risks

The Executive have assessed the major risks to which the Synagogue is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Executive have reviewed the principal risks facing the Synagogue, including reliance on membership income, security, rising costs, investment market fluctuations (Burial Board) and long-term burial obligations. Systems are in place to monitor finances, review investments and manage operational risks, and the Executive are satisfied that appropriate controls are in place.

# PRESTWICH HEBREW CONGREGATION

## EXECUTIVES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Plans for future periods**

The Executive intend to continue maintaining regular religious services and community activities throughout our age demographic, while ensuring the financial stability of the Synagogue. Ongoing priorities include careful cost management and maintaining the synagogue premises.

The Executive will continue to review income levels and expenditure to safeguard the long-term sustainability of the Synagogue.

### **Structure, governance and management**

Prior to 7 September 2016 the Synagogue was constituted as a charitable trust, but from that date onwards the Synagogue was reconstituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission.

The name of the charity is Prestwich Hebrew Congregation which is also known as 'The Shrubberies', Registered charity No. 1169075. The principal address is Bury New Road, Prestwich, Manchester M25 9WN.

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

Mr I Creek

Dr A Schogger

Mr P Davies

Mr D Mintz

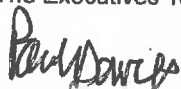
Mr R Elton

Mr S Bacall

### *Recruitment and appointment of the executive*

Members of the executive are elected to office by the Synagogue members at the Annual General Meeting. The normal term of office is 1 year, but members can offer themselves for re-election for longer periods.

The Executives' report was approved by the Executive.



Mr P Davies

**Chair**

29 April 2026

# PRESTWICH HEBREW CONGREGATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE EXECUTIVE OF PRESTWICH HEBREW CONGREGATION

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I report to the Executive on my examination of the financial statements of Prestwich Hebrew Congregation (the Synagogue) for the year ended 30 June 2025.

#### **Responsibilities and basis of report**

As the Executive of the Synagogue you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

#### **Independent examiner's statement**

Since the Synagogue's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Synagogue as required by section 130 of the Charities Act 2011,
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

#### **AJP Corporate Accountants Limited**

9 Brenton Business Complex  
Bond Street  
Bury  
BL9 7BE  
29 April 2026

# PRESTWICH HEBREW CONGREGATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	277,557	83,147	360,704	277,581	51,406	328,987
Other trading activities	4	66,794	-	66,794	69,882	-	69,882
<b>Total income</b>		<u>344,351</u>	<u>83,147</u>	<u>427,498</u>	<u>347,463</u>	<u>51,406</u>	<u>398,869</u>
<b>Expenditure on:</b>							
Charitable activities	5	407,923	39,082	447,005	432,518	33,408	465,926
<b>Total expenditure</b>		<u>407,923</u>	<u>39,082</u>	<u>447,005</u>	<u>432,518</u>	<u>33,408</u>	<u>465,926</u>
Net gains/(losses) on investments	8	-	(16,764)	(16,764)	-	96,611	96,611
<b>Net income/(expenditure)</b>		<u>(63,572)</u>	<u>27,301</u>	<u>(36,271)</u>	<u>(85,055)</u>	<u>114,609</u>	<u>29,554</u>
Transfers between funds		35,809	(35,809)	-	61,016	(61,016)	-
<b>Net movement in funds</b>		<u>(27,763)</u>	<u>(8,508)</u>	<u>(36,271)</u>	<u>(24,039)</u>	<u>53,593</u>	<u>29,554</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2024		<u>294,327</u>	<u>485,308</u>	<u>779,635</u>	<u>318,366</u>	<u>431,715</u>	<u>750,081</u>
<b>Fund balances at 30 June 2025</b>		<u>266,564</u>	<u>476,800</u>	<u>743,364</u>	<u>294,327</u>	<u>485,308</u>	<u>779,635</u>

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

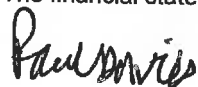
# PRESTWICH HEBREW CONGREGATION

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		244,382		260,487
Investments	9		896,399		913,163
			<u>1,140,781</u>		<u>1,173,650</u>
<b>Current assets</b>					
Debtors	12	28,953		20,067	
Cash at bank and in hand		87,923		80,586	
		<u>116,876</u>		<u>100,653</u>	
<b>Creditors: amounts falling due within one year</b>	13	(39,593)		(19,968)	
Net current assets			77,283		80,685
<b>Total assets less current liabilities</b>			<u>1,218,064</u>		<u>1,254,335</u>
<b>Provisions for liabilities</b>	14		(474,700)		(474,700)
<b>Net assets</b>			<u>743,364</u>		<u>779,635</u>
<b>Income funds</b>					
Restricted funds	17		476,800		485,308
Unrestricted funds			266,564		294,327
			<u>743,364</u>		<u>779,635</u>

The financial statements were approved by the Executive on 29 April 2026



Mr P Davies  
Chair

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

#### Charity information

Prestwich Hebrew Congregation is an Incorporated Charitable Organisation.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Synagogue'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 Synagogue is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements are prepared in sterling, which is the functional currency of the Synagogue. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Executive has a reasonable expectation that the Synagogue has adequate resources to continue in operational existence for the foreseeable future. Thus the Executive 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 Executive in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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 Synagogue 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 Synagogue 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.

Legacies are recognised on receipt or otherwise if the Synagogue has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donations are shown as income in the Statement of Financial Activities unless they relate to the cost of capital items in which case they are not shown as income, but are offset against the cost of that item.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 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:

Freehold land and buildings	in equal instalments over 50 years
Plant and equipment	20% p.a. on book value
Fixtures and fittings	in equal instalments over 7 to 10 years

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Synagogue 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).

#### 1.9 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.

#### 1.10 Financial instruments

The Synagogue has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Synagogue's balance sheet when the Synagogue becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Synagogue's contractual obligations expire or are discharged or cancelled.

### 1.11 Provisions

Provisions are recognised when the Synagogue has a legal or constructive present obligation as a result of a past event, it is probable that the Synagogue will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Synagogue is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 2 Critical accounting estimates and judgements

In the application of the Synagogue's accounting policies, the Executive is 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.

#### Critical judgements

##### Depreciation of fixed assets

Fixed assets are stated at cost less accumulated depreciation. The rates of depreciation are estimated in order to reflect the rate at which the economic benefit of the assets is used up. The carrying value of fixed assets at the balance sheet date may not represent their open market value.

##### Provision for long term burial costs

The synagogue has an obligation to meet the burial costs of its Burial Board members as they fall due. The accounts contain a provision for these costs based on a five yearly report from an actuary (see note 14). The real costs may turn out to be different from those calculated by the actuary.

### 3 Donations

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Membership fees	184,123	83,147	267,270	223,949
Gift Aid tax refunds	38,473	-	38,473	34,854
Other donations	54,961	-	54,961	70,184
	<u>277,557</u>	<u>83,147</u>	<u>360,704</u>	<u>328,987</u>
<b>For the year ended 30 June 2024</b>	<u>277,581</u>	<u>51,406</u>		<u>328,987</u>

Restricted funds relate to the burial board.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 4 Other trading activities

	2025	2024
	£	£
Function suite rental income	47,318	51,458
250 Club	2,926	4,011
Other income	16,550	14,413
	<u>66,794</u>	<u>69,882</u>

### 5 Expenditure on charitable activities

	2025	2024
	£	£
<b>Direct costs</b>		
Staff costs	200,123	208,493
Depreciation and impairment	20,821	20,987
Affiliation fees and levies	1,185	995
Festival expenses and kiddusim	66,349	77,440
Presentations and seforim	2,701	1,496
Telephone	7,374	7,224
Office costs	10,183	10,936
Sundry expenses	8,171	6,379
Heat, light and water	33,981	52,117
Repairs and maintenance	8,667	8,302
Insurance and council tax	6,383	5,563
Cleaning and laundry	8,977	6,764
Security costs	24,965	27,054
Bad debts	5,000	(5,000)
Bank charges and interest	3,043	3,768
Burial board costs	39,082	33,408
	<u>447,005</u>	<u>465,926</u>
<b>Analysis by fund</b>		
Unrestricted funds	407,923	432,518
Restricted funds	39,082	33,408
	<u>447,005</u>	<u>465,926</u>

### 6 Executive

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

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	11	13
	<u>11</u>	<u>13</u>
<b>Employment costs</b>		
	£	£
Wages and salaries	190,478	194,275
Social security costs	5,525	7,249
Other pension costs	4,120	6,969
	<u>200,123</u>	<u>208,493</u>

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

### 8 Gains and losses on investments

	Restricted funds 2025 £	Restricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(16,764)	96,611
	<u>(16,764)</u>	<u>96,611</u>

### 9 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 July 2024	913,163
Valuation changes	(16,764)
At 30 June 2025	<u>896,399</u>
<b>Carrying amount</b>	
At 30 June 2025	896,399
At 30 June 2024	<u>913,163</u>

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 10 Financial instruments

	2025 £	2024 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	896,399	913,163

### 11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 July 2024	148,063	90,949	635,896	874,908
Additions	-	-	4,715	4,715
At 30 June 2025	148,063	90,949	640,611	879,623
<b>Depreciation and impairment</b>				
At 1 July 2024	21,726	78,163	514,532	614,421
Depreciation charged in the year	2,961	2,557	15,302	20,820
At 30 June 2025	24,687	80,720	529,834	635,241
<b>Carrying amount</b>				
At 30 June 2025	123,376	10,229	110,777	244,382
At 30 June 2024	126,337	12,786	121,364	260,487

Freehold land and buildings shown above are legally owned by the trustees of the pre 7 September 2016 Trust and not by the CIO that now operates the Synagogue. Despite legal ownership lying outside the CIO, the land and buildings are recognised as an asset in these accounts because the original trustees hold the land and buildings in trust for the benefit of the Synagogue and because the CIO benefits from its use of the buildings and has taken on the responsibilities of ownership.

### 12 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,011	1,972
Other debtors	13,905	12,277
Prepayments and accrued income	12,037	5,818
	28,953	20,067

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 13 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		1,573	1,637
Deferred income	16	7,999	5,796
Trade creditors		3,606	7,414
Other creditors		7,397	2,121
Accruals		19,018	3,000
		<u>39,593</u>	<u>19,968</u>

### 14 Provisions for liabilities

	2025 £	2024 £
	<u>474,700</u>	<u>474,700</u>

Movements on provisions:

	£
At 1 July 2024 and 30 June 2025	<u>474,700</u>

Provisions relate to future long term burial costs based on a five yearly actuarial review. The last such review was as at 31 December 2020.

### 15 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>4,120</u>	<u>6,969</u>

The Synagogue operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Synagogue in an independently administered fund.

### 16 Deferred income

	2025 £	2024 £
Arising from income not yet included in the Statement of Financial Activities	<u>7,999</u>	<u>5,796</u>

Deferred income represents function suite deposits for events held after the balance sheet date and appears under the following headings in the balance sheet.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 16 Deferred income

(Continued)

	2025 £	2024 £
Deferred income is included within:		
Creditors: amounts falling due within one year	7,999	5,796
Movements in the year:		
Deferred income at 1 July 2024	5,796	6,551
Released from previous periods	(5,796)	(6,551)
Resources deferred in the year	7,999	5,796
Deferred income at 30 June 2025	7,999	5,796

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 July 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2025
£	£	£	£	£	£
485,308	83,147	(39,082)	(35,809)	(16,764)	476,800
<b>Previous year: At 1 July 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 30 June 2024</b>
£	£	£	£	£	£
431,715	51,406	(33,408)	(61,016)	96,611	485,308

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
General funds	294,327	344,351	(407,923)	35,809	266,564
<b>Previous year:</b>	<b>At 1 July 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 June 2024</b>
	£	£	£	£	£
General funds	318,366	347,463	(432,518)	61,016	294,327

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Fund balances at 30 June 2025 are represented by:				
Tangible assets	244,382	-	244,382	260,487
Investments	-	896,399	896,399	913,163
Current assets/(liabilities)	22,182	55,101	77,283	80,685
Provisions	-	(474,700)	(474,700)	(474,700)
	<u>266,564</u>	<u>476,800</u>	<u>743,364</u>	<u>779,635</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

### 21 Analysis of changes in net funds

The Synagogue had no material debt during the year.

**PRESTWICH HEBREW CONGREGATION**

England & Wales - Charity number 1169075

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# Accounts

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**Charity registration number 1169075 (England and Wales)**

**PRESTWICH HEBREW CONGREGATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

# PRESTWICH HEBREW CONGREGATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr I Creek  
Dr A Schogger  
Mr P Davies  
Mr D Mintz  
Mr R Elton

**Charity number (England and Wales)**

1169075

**Independent examiner**

AJP Corporate Accountants Limited  
9 Brenton Business Complex  
Bond Street  
Bury  
BL9 7BE

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# PRESTWICH HEBREW CONGREGATION

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 15

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# PRESTWICH HEBREW CONGREGATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 JUNE 2024

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The trustees present their annual report and financial statements for the year ended 30 June 2024.

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 Synagogue'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 Prestwich Hebrew Congregation (the Synagogue) exists to promote and further the practice, knowledge, observance and understanding of Orthodox Judaism in Prestwich, Salford and other parts of North Manchester and elsewhere and to advance the religious education of the community by such means as the Trustees see fit including by providing a place of worship, religious services and social activities.

There has been no change in these objectives and activities during the year.

The main activities of the Synagogue include daily religious services, facilities for the solemnisation of marriages, barmitzvah services, learning, cultural and social events.

#### *Public benefit*

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

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

During the period the Synagogue finances ceased to be affected by the impact of COVID-19. Broadly speaking, the income and expenditure was similar to the year ended 31 December 2019, the last full year before the COVID-19 epidemic.

The Synagogue's activities continue to rely on donations from the Burial Board.

#### **Financial review**

The Synagogue's total net assets, including restricted funds rose from £750,081 as at 30 June 2023 to £779,635 as at 30 June 2024. Restricted funds represented the Burial Board and amounted to £485,308 as at 30 June 2024. Unrestricted reserves at the Balance Sheet date are required to finance the Synagogue's fixed assets and day to day working capital.

#### *Principal funding sources*

The Synagogue's principal source of funds is from members contributions, Gift Aid tax refunds, function suite bookings and other donations.

#### *Major risks*

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

#### **Structure, governance and management**

Prior to 7 September 2016 the Synagogue was constituted as a charitable trust, but from that date onwards the Synagogue was reconstituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission.

The name of the charity is Prestwich Hebrew Congregation which is also known as 'The Shrubberies', Registered charity No. 1169075. The principal address is Bury New Road, Prestwich, Manchester M25 9WN.

# PRESTWICH HEBREW CONGREGATION

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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

Mr I Creek

Dr A Schogger

Mr P Davies

Mr D Mintz

Mr R Elton

### *Recruitment and appointment of trustees*

Trustees are elected to office by the Synagogue members at the Annual General Meeting. The normal term of office is 3 years but trustees can offer themselves for re-election for longer periods.

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



Mr D Mintz

**Trustee**

29 May 2025

# PRESTWICH HEBREW CONGREGATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PRESTWICH HEBREW CONGREGATION

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I report to the trustees on my examination of the financial statements of Prestwich Hebrew Congregation (the Synagogue) for the year ended 30 June 2024.

#### **Responsibilities and basis of report**

As the trustees of the Synagogue you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

#### **Independent examiner's statement**

Since the Synagogue's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Synagogue as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

#### **AJP Corporate Accountants Limited**

9 Brenton Business Complex

Bond Street

Bury

BL9 7BE

29 May 2025

# PRESTWICH HEBREW CONGREGATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	277,581	51,406	328,987	252,874	68,661	321,535
Other trading activities	4	69,882	-	69,882	78,928	-	78,928
<b>Total income</b>		<u>347,463</u>	<u>51,406</u>	<u>398,869</u>	<u>331,802</u>	<u>68,661</u>	<u>400,463</u>
<b>Expenditure on:</b>							
Charitable activities	5	432,518	33,408	465,926	433,267	26,706	459,973
<b>Total expenditure</b>		<u>432,518</u>	<u>33,408</u>	<u>465,926</u>	<u>433,267</u>	<u>26,706</u>	<u>459,973</u>
Net gains/(losses) on investments	8	-	96,611	96,611	-	39,114	39,114
<b>Net income/(expenditure)</b>		<u>(85,055)</u>	<u>114,609</u>	<u>29,554</u>	<u>(101,465)</u>	<u>81,069</u>	<u>(20,396)</u>
Transfers between funds		61,016	(61,016)	-	32,934	(32,934)	-
<b>Net movement in funds</b>		<u>(24,039)</u>	<u>53,593</u>	<u>29,554</u>	<u>(68,531)</u>	<u>48,135</u>	<u>(20,396)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2023		<u>318,366</u>	<u>431,715</u>	<u>750,081</u>	<u>386,897</u>	<u>383,580</u>	<u>770,477</u>
<b>Fund balances at 30 June 2024</b>		<u>294,327</u>	<u>485,308</u>	<u>779,635</u>	<u>318,366</u>	<u>431,715</u>	<u>750,081</u>

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

# PRESTWICH HEBREW CONGREGATION

## BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	10		260,487		239,625
Investments	9		913,163		866,552
			<u>1,173,650</u>		<u>1,106,177</u>
<b>Current assets</b>					
Debtors	12	20,067		19,318	
Cash at bank and in hand		80,586		116,793	
		<u>100,653</u>		<u>136,111</u>	
<b>Creditors: amounts falling due within one year</b>	13	(19,968)		(17,507)	
Net current assets			80,685		118,604
<b>Total assets less current liabilities</b>			<u>1,254,335</u>		<u>1,224,781</u>
<b>Provisions for liabilities</b>	14		(474,700)		(474,700)
<b>Net assets</b>			<u>779,635</u>		<u>750,081</u>
<b>Income funds</b>					
Restricted funds	17		485,308		431,715
Unrestricted funds			294,327		318,366
			<u>779,635</u>		<u>750,081</u>

The financial statements were approved by the Trustees on 29 May 2025



Mr D Mintz  
Trustee

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

---

### 1 Accounting policies

#### Charity information

Prestwich Hebrew Congregation is an Incorporated Charitable Organisation.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Synagogue'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 Synagogue is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements are prepared in sterling, which is the functional currency of the Synagogue. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Synagogue 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 or grantors 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 Synagogue 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 Synagogue 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.

Legacies are recognised on receipt or otherwise if the Synagogue has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donations are shown as income in the Statement of Financial Activities unless they relate to the cost of capital items in which case they are not shown as income, but are offset against the cost of that item.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 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:

Freehold land and buildings	in equal instalments over 50 years
Plant and equipment	20% p.a. on book value
Fixtures and fittings	in equal instalments over 7 to 10 years

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Synagogue 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).

#### 1.9 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.

#### 1.10 Financial instruments

The Synagogue has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Synagogue's balance sheet when the Synagogue becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Synagogue's contractual obligations expire or are discharged or cancelled.

### 1.11 Provisions

Provisions are recognised when the Synagogue has a legal or constructive present obligation as a result of a past event, it is probable that the Synagogue will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Synagogue is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 2 Critical accounting estimates and judgements

In the application of the Synagogue'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.

#### Critical judgements

#### Depreciation of fixed assets

Fixed assets are stated at cost less accumulated depreciation. The rates of depreciation are estimated in order to reflect the rate at which the economic benefit of the assets is used up. The carrying value of fixed assets at the balance sheet date may not represent their open market value.

#### Provision for long term burial costs

The synagogue has an obligation to meet the burial costs of its Burial Board members as they fall due. The accounts contain a provision for these costs based on a five yearly report from an actuary (see note 16). The real costs may turn out to be different from those calculated by the actuary.

#### 3 Donations

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Membership fees	172,543	51,406	223,949	228,160
Gift Aid tax refunds	34,854	-	34,854	56,655
Other donations	70,184	-	70,184	36,720
	<u>277,581</u>	<u>51,406</u>	<u>328,987</u>	<u>321,535</u>
<b>For the year ended 30 June 2023</b>	<u>252,874</u>	<u>68,661</u>		<u>321,535</u>

Restricted funds relate to the burial board.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 4 Other trading activities

	2024	2023
	£	£
Function suite income	51,458	67,513
250 Club	4,011	(480)
Other income	14,413	11,895
	<u>69,882</u>	<u>78,928</u>

### 5 Expenditure on charitable activities

	2024	2023
	£	£
<b>Direct costs</b>		
Staff costs	208,493	213,351
Depreciation and impairment	20,987	19,761
Affiliation fees and levies	995	1,797
Festival expenses and kiddusim	77,440	54,247
Presentations and seforim	1,496	184
Telephone	7,224	6,963
Office costs	10,936	7,561
Sundry expenses	6,379	5,740
Heat, light and water	52,117	37,913
Repairs and maintenance	8,302	41,378
Insurance and council tax	5,563	10,760
Cleaning and laundry	6,764	7,167
Security costs	27,054	23,376
Bad debts	(5,000)	-
Bank charges and interest	3,768	3,069
Burial board costs	33,408	26,706
	<u>465,926</u>	<u>459,973</u>
<b>Analysis by fund</b>		
Unrestricted funds	432,518	433,267
Restricted funds	33,408	26,706
	<u>465,926</u>	<u>459,973</u>

### 6 Trustees

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

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	11	13
	<u>11</u>	<u>13</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	194,275	200,795
Social security costs	7,249	7,623
Other pension costs	6,969	4,933
	<u>208,493</u>	<u>213,351</u>

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

### 8 Gains and losses on investments

	Restricted funds 2024	Restricted funds 2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	96,611	39,114
	<u>96,611</u>	<u>39,114</u>

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 9 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 July 2023 & 30 June 2024	866,552
<b>Carrying amount</b>	
At 30 June 2024	866,552
At 30 June 2023	866,552

### 10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 July 2023	148,063	88,933	596,063	833,059
Additions	-	2,016	39,833	41,849
At 30 June 2024	148,063	90,949	635,896	874,908
<b>Depreciation and impairment</b>				
At 1 July 2023	18,765	74,968	499,701	593,434
Depreciation charged in the year	2,961	3,195	14,831	20,987
At 30 June 2024	21,726	78,163	514,532	614,421
<b>Carrying amount</b>				
At 30 June 2024	126,337	12,786	121,364	260,487
At 30 June 2023	129,298	13,965	96,362	239,625

Freehold land and buildings shown above are legally owned by the trustees of the pre 7 September 2016 Trust and not by the CIO that now operates the Synagogue. Despite legal ownership lying outside the CIO, the land and buildings are recognised as an asset in these accounts because the original trustees hold the land and buildings in trust for the benefit of the Synagogue and because the CIO benefits from its use of the buildings and has taken on the responsibilities of ownership.

### 11 Financial instruments

	2024 £	2023 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	913,163	866,552

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 12 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,972	5,330
Other debtors	12,277	11,853
Prepayments and accrued income	5,818	2,135
	<u>20,067</u>	<u>19,318</u>

### 13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		1,637	1,706
Deferred income	15	5,796	6,551
Trade creditors		7,414	7,156
Other creditors		2,121	1,211
Accruals		3,000	883
		<u>19,968</u>	<u>17,507</u>

### 14 Provisions for liabilities

2024 £	2023 £
474,700	474,700
<u>474,700</u>	<u>474,700</u>

Movements on provisions:

At 1 July 2023 and 30 June 2024	£ <u>474,700</u>
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Provisions relate to future long term burial costs based on a five yearly actuarial review. The last such review was as at 31 December 2020.

### 15 Deferred income

	2024 £	2023 £
Arising from income not yet included in the Statement of Financial Activities	<u>5,796</u>	<u>6,551</u>

Deferred income represents function suite deposits for events held after the balance sheet date and appears under the following headings in the balance sheet.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 15 Deferred income

(Continued)

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	5,796	6,551
Movements in the year:		
Deferred income at 1 July 2023	6,551	14,672
Released from previous periods	(6,551)	(14,672)
Resources deferred in the year	5,796	6,551
Deferred income at 30 June 2024	5,796	6,551

### 16 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	6,969	4,933

The Synagogue operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Synagogue in an independently administered fund.

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 July 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2024
£	£	£	£	£	£
431,715	51,406	(33,408)	(61,016)	96,611	485,308
<b>Previous year: At 1 July 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 30 June 2023</b>
£	£	£	£	£	£
383,580	68,661	(26,706)	(32,934)	39,114	431,715

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	318,366	347,463	(432,518)	61,016	294,327
<b>Previous year:</b>	<b>At 1 July 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 June 2023</b>
	£	£	£	£	£
General funds	386,897	331,802	(433,267)	32,934	318,366

### 19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Fund balances at 30 June 2024 are represented by:				
Tangible assets	260,487	-	260,487	239,625
Investments	-	913,163	913,163	866,552
Current assets/(liabilities)	33,840	46,845	80,685	118,604
Provisions	-	(474,700)	(474,700)	(474,700)
	<u>294,327</u>	<u>485,308</u>	<u>779,635</u>	<u>750,081</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 21 Analysis of changes in net funds

The Synagogue had no material debt during the year.

**PRESTWICH HEBREW CONGREGATION**

England & Wales - Charity number 1169075

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# Accounts

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**PRESTWICH HEBREW CONGREGATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

Draft Financial Statements at 01 May 2024 at 16:33:54 **PRESTWICH**  
**HEBREW CONGREGATION**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mr I Creek  
Dr A Schogger  
Mr P Davies  
Mr D Mintz  
G Hershcovitch  
R Elton

**Charity number**

1169075

**Independent examiner**

AJP Corporate Accountants Limited  
9 Brenton Business Complex  
Bond Street  
Bury  
BL9 7BE

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Draft Financial Statements at 01 May 2024 at 16:33:54 **PRESTWICH**  
**HEBREW CONGREGATION**  
**CONTENTS**

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 15

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## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2023**

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The trustees present their annual report and financial statements for the year ended 30 June 2023.

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 Synagogue'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 Prestwich Hebrew Congregation (the Synagogue) exists to promote and further the practice, knowledge, observance and understanding of Orthodox Judaism in Prestwich, Salford and other parts of North Manchester and elsewhere and to advance the religious education of the community by such means as the Trustees see fit including by providing a place of worship, religious services and social activities. There has been no change in these objectives and activities during the year.

The main activities of the Synagogue include daily religious services, facilities for the solemnisation of marriages, barmitzvah services, learning, cultural and social events.

### *Public benefit*

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

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

During the period the Synagogue finances continue to be affected by the impact of COVID-19 in three main areas of income:-

Hilton Suite revenue - this appears to have now exceeded 2019 levels.

Donations - these have yet to recover to 2019 levels

Membership fees - these have yet to recover to 2019 levels

Overall expenditure levels were higher than the prior period.

The Synagogue has continued to operate as the focus of its community and prayer services have continued, when permitted, whilst strictly adhering to the social distancing and hygiene protocols.

### **Financial review**

The Synagogue's total net assets, including restricted funds fell from £770,477 as at 30 June 2022 to £749,762 as at 30 June 2023. Restricted funds represented the Burial Board and amounted to £431,396 as at 30 June 2023. Unrestricted reserves at the Balance Sheet date are required to finance the Synagogue's fixed assets and day to day working capital.

### *Principal funding sources*

The Synagogue's principal source of funds is from members contributions, Gift Aid tax refunds, function suite bookings and other donations.

### *Major risks*

Draft Financial Statements at 01 May 2024 at 16:33:54 **PRESTWICH  
HEBREW CONGREGATION**

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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**Structure, governance and management**

Prior to 7 September 2016 the Synagogue was constituted as a charitable trust, but from that date onwards the Synagogue was reconstituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission.

The name of the charity is Prestwich Hebrew Congregation which is also known as 'The Shrubberies', Registered charity No. 1169075. The principal address is Bury New Road, Prestwich, Manchester M25 9WN.

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

Mr I Creek  
Dr A Schogger  
Mr P Davies  
Mr D Mintz  
G Hershcovitch  
R Elton

*Recruitment and appointment of trustees*

Trustees are elected to office by the Synagogue members at the Annual General Meeting. The normal term of office is 3 years but trustees can offer themselves for re-election for longer periods.

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



Mr I Creek  
Trustee

Date: 1st March 2024

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF PRESTWICH HEBREW CONGREGATION**

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I report to the trustees on my examination of the financial statements of Prestwich Hebrew Congregation (the Synagogue) for the year ended 30 June 2023.

**Responsibilities and basis of report**

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

**Draft Financial Statements at 01 May 2024 at 16:33:54 PRESTWICH  
HEBREW CONGREGATION**

I report in respect of my examination of the Synagogue'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**

Since the Synagogue'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, which is one of the listed bodies.

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 Synagogue 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.

**AJP Corporate Accountants Limited**

9 Brenton Business Complex  
Bond Street  
Bury  
BL9 7BE

Dated: .....

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2023**

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Unrestricted funds 12 months	Restricted funds 12 months	Total 12 months	Unrestricted funds 18 months	Restricted funds 18 months	Total 18 months
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Draft Financial Statements at 01 May 2024 at 16:33:54 **PRESTWICH  
HEBREW CONGREGATION**

	Notes	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
<b>Income from:</b>							
Donations and legacies	3	252,874	68,661	321,535	349,078	67,717	416,795
Other trading activities	4	78,928	-	78,928	94,534	20,000	114,534
<b>Total income</b>		<b>331,802</b>	<b>68,661</b>	<b>400,463</b>	<b>443,612</b>	<b>87,717</b>	<b>531,329</b>
Charitable activities	5	433,267	26,706	459,973	474,166	44,333	518,499
Net gains/(losses) on investments	8	-	39,114	39,114	-	(19,360)	(19,360)
<b>Net income/(expenditure)</b>		<b>(101,465)</b>	<b>81,069</b>	<b>(20,396)</b>	<b>(30,554)</b>	<b>24,024</b>	<b>(6,530)</b>
Transfers between funds		32,934	(32,934)	-	20,947	(20,947)	-
<b>Net movement in funds</b>		<b>(68,531)</b>	<b>48,135</b>	<b>(20,396)</b>	<b>(9,607)</b>	<b>3,077</b>	<b>(6,530)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2022		386,897	383,580	770,477	396,504	380,503	777,007
<b>Fund balances at 30 June 2023</b>		<b>318,366</b>	<b>431,715</b>	<b>750,081</b>	<b>386,897</b>	<b>383,580</b>	<b>770,477</b>

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

**BALANCE SHEET**

**AS AT 30 JUNE 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		239,625		252,379
Investments	9		866,552		827,438
			<hr/>		<hr/>
			1,106,177		1,079,817
<b>Current assets</b>					
Debtors	12	19,318		27,701	
Cash at bank and in hand		116,793		159,723	
			<hr/>		<hr/>
			136,111		187,424
<b>Creditors: amounts falling due within one year</b>	13	(17,507)		(22,064)	
			<hr/>		<hr/>
Net current assets			118,604		165,360
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			1,224,781		1,245,177
<b>Provisions for liabilities</b>	14	(474,700)		(474,700)	
			<hr/>		<hr/>
<b>Net assets</b>			750,081		770,477
			<hr/> <hr/>		<hr/> <hr/>
<b>Income funds</b>					
Restricted funds	16	431,715		383,580	
Unrestricted funds		318,366		386,897	
			<hr/>		<hr/>
			750,081		770,477
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved by the Trustees on 1st March 2024

L.M. CA

Mr I Creek  
Trustee

*JMC*

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2023**

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#### **1 Accounting policies**

##### **Charity information**

Prestwich Hebrew Congregation is an Incorporated Charitable Organisation.

##### **1.1 Reporting period**

Whilst these financial statements cover a 12 month period, the comparative figures cover 18 months because the financial year end was extended by 6 months to 30 June 2022. This means that this year's figures and those shown as comparatives may not be entirely comparable.

##### **1.2 Accounting convention**

The accounts have been prepared in accordance with the Synagogue'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 Synagogue is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements are prepared in sterling, which is the functional currency of the Synagogue. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.3 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Synagogue 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.

##### **1.4 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 or grantors 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.

##### **1.5 Income**

Income is recognised when the Synagogue 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 Synagogue 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.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

Legacies are recognised on receipt or otherwise if the Synagogue has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donations are shown as income in the Statement of Financial Activities unless they relate to the cost of capital items in which case they are not shown as income, but are offset against the cost of that item.

#### 1 Accounting policies

(Continued)

##### 1.6 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.7 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:

Freehold land and buildings	in equal instalments over 50 years
Plant and equipment	20% p.a. on book value
Fixtures and fittings	in equal instalments over 7 to 10 years

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.

##### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.9 Impairment of fixed assets

At each reporting end date, the Synagogue 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).

##### 1.10 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.

##### 1.11 Financial instruments

The Synagogue has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Synagogue's balance sheet when the Synagogue becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Synagogue's contractual obligations expire or are discharged or cancelled.

#### 1.12 Provisions

Provisions are recognised when the Synagogue has a legal or constructive present obligation as a result of a past event, it is probable that the Synagogue will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

#### 1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Synagogue is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**PRESTWICH HEBREW CONGREGATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023****2 Critical accounting estimates and judgements**

In the application of the Synagogue'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.

**Critical judgements****Depreciation of fixed assets**

Fixed assets are stated at cost less accumulated depreciation. The rates of depreciation are estimated in order to reflect the rate at which the economic benefit of the assets is used up. The carrying value of fixed assets at the balance sheet date may not represent their open market value.

**Provision for long term burial costs**

The synagogue has an obligation to meet the burial costs of its Burial Board members as they fall due. The accounts contain a provision for these costs based on a five yearly report from an actuary (see note 16). The real costs may turn out to be different from those calculated by the actuary.

**3 Donations**

	Unrestricted funds 12 months	Restricted funds 12 months	Total 2023 12 months	Total 2022 18 months
	£	£	£	£
Membership fees	159,499	68,661	228,160	331,451
Gift Aid tax refunds	56,655	-	56,655	43,697
Other donations	36,720	-	36,720	41,647
	<u>252,874</u>	<u>68,661</u>	<u>321,535</u>	<u>416,795</u>
<b>For the 18 months ended 30 June 2022</b>	<u>349,078</u>	<u>67,717</u>		<u>416,795</u>

Restricted funds relate to the burial board.

**4 Other trading activities**

	Unrestricted	Restricted	Total 12 months	Total 18 months
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**PRESTWICH HEBREW CONGREGATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023**

	funds	funds	2023	2022
	£	£	£	£
Function suite income	67,513	-	67,513	66,345
250 Club	(480)	-	(480)	7,648
Burial Board income	-	-	-	20,000
Other income	11,895	-	11,895	20,541
	<u>78,928</u>	<u>-</u>	<u>78,928</u>	<u>114,534</u>
<b>For the 18 months ended 30</b>				
<b>June 2022</b>	<u>94,534</u>	<u>20,000</u>		<u>114,534</u>

**5 Expenditure on charitable activities**

	12 months 2023	18 months 2022
	£	£
<b>Direct costs</b>		
Staff costs	213,351	247,370
Depreciation and impairment	19,761	36,157
Affiliation fees and levies	1,797	3,637
Festival expenses and kiddusim	54,247	48,024
Presentations and seforim	184	1,046
Telephone	6,963	11,404
Office costs	7,561	11,998
Sundry expenses	5,740	6,741
Heat, light and water	37,913	32,726
Repairs and maintenance	41,378	10,313
Insurance and council tax	10,760	16,646
Cleaning and laundry	7,167	8,586
Security costs	23,376	26,531
Bad debts	-	5,000

**PRESTWICH HEBREW CONGREGATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023**

Bank charges and interest	3,069	7,987
Burial board costs	<u>26,706</u>	<u>44,333</u>
	<u>459,973</u>	<u>518,499</u>

**Analysis by fund**

Unrestricted funds	433,267	474,166
Restricted funds	<u>26,706</u>	<u>44,333</u>
	<u>459,973</u>	<u>518,499</u>

**6 Trustees**

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

**7 Employees**

The average monthly number of employees during the year was:

	<b>2023 Number</b>	<b>2022 Number</b>
	11	13
	<u>12 months</u>	<u>18 months</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	200,795	234,468
Social security costs	7,623	6,922
Other pension costs	<u>4,933</u>	<u>5,980</u>
	<u>213,351</u>	<u>247,370</u>

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

**8 Gains and losses on investments**

<b>Restricted funds</b>	<b>Restricted funds</b>
<b>2023</b>	<b>2022</b>

**PRESTWICH HEBREW CONGREGATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023**

Gains/(losses) arising on:			£	£
Revaluation of investments			39,114	(19,360)
<b>9 Fixed asset investments</b>			<u>          </u>	<u>          </u>
				<b>Unlisted investments £</b>
<b>Cost or valuation</b>				
At 1 July 2022				827,438
Valuation changes				<u>39,114</u>
At 30 June 2023				<u>866,552</u>
<b>Carrying amount</b>				
At 30 June 2023				<u>866,552</u>
At 30 June 2022				<u>827,438</u>
<b>10 Tangible fixed assets</b>				
	<b>Freehold land and buildings</b>	<b>Plant and equipment</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 July 2022	148,063	84,798	593,191	826,052
Additions	-	4,135	2,872	7,007
At 30 June 2023	<u>148,063</u>	<u>88,933</u>	<u>596,063</u>	<u>833,059</u>
<b>Depreciation and impairment</b>				
At 1 July 2022	15,804	71,484	486,385	573,673
Depreciation charged in the year	2,961	3,484	13,316	19,761
At 30 June 2023	<u>18,765</u>	<u>74,968</u>	<u>499,701</u>	<u>593,434</u>
<b>Carrying amount</b>				
At 30 June 2023	<u>129,298</u>	<u>13,965</u>	<u>96,362</u>	<u>239,625</u>
At 30 June 2022	<u>132,258</u>	<u>13,315</u>	<u>106,806</u>	<u>252,379</u>

**PRESTWICH HEBREW CONGREGATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023**

Freehold land and buildings shown above are legally owned by the trustees of the pre 7 September 2016 Trust and not by the CIO that now operates the Synagogue. Despite legal ownership lying outside the CIO, the land and buildings are recognised as an asset in these accounts because the original trustees hold the land and buildings in trust for the benefit of the Synagogue and because the CIO benefits from its use of the buildings and has taken on the responsibilities of ownership.

**11 Financial instruments**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	866,552	827,438
	<u>866,552</u>	<u>827,438</u>

**12 Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	5,330	3,841
Other debtors	11,853	18,518
Prepayments and accrued income	2,135	5,342
	<u>19,318</u>	<u>27,701</u>

**13 Creditors: amounts falling due within one year**

		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	£	£
Other taxation and social security		1,706	1,732
Deferred income	<b>15</b>	6,551	14,672
Trade creditors		7,156	4,473
Other creditors		1,211	310
Accruals		883	877
		<u>17,507</u>	<u>22,064</u>

**14 Provisions for liabilities**

	<b>2023</b>	<b>2022</b>
	£	£
	474,700	474,700

**PRESTWICH HEBREW CONGREGATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023**

Movements on provisions:

	£
At 1 July 2022 and 30 June 2023	474,700

Provisions relate to future long term burial costs based on a five yearly actuarial review. The last such review was as at 31 December 2020.

**15 Deferred income**

	2023 £	2022 £
Arising from income not yet included in the Statement of Financial Activities	6,551	14,672

Deferred income represents function suite deposits for events held after the balance sheet date and appears under the following headings in the balance sheet.

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	6,551	14,672
Movements in the year:		
Deferred income at 1 July 2022	14,672	122,455
Released from previous periods	(14,672)	(115,558)
Resources deferred in the year	6,551	7,775
Deferred income at 30 June 2023	6,551	14,672

**16 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 July 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2023
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**PRESTWICH HEBREW CONGREGATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023**

	£	£	£	£	£	£
	383,580	68,661	(26,706)	(32,934)	39,114	431,715
	=====	=====	=====	=====	=====	=====
<b>Previous 18 months:</b>	<b>At 1 July 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 30 June 2022</b>
	£	£	£	£	£	£
	380,503	87,717	(44,333)	(20,947)	(19,360)	383,580
	=====	=====	=====	=====	=====	=====
<b>17 Unrestricted funds</b>						

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	386,897	331,802	(433,267)	32,934	318,366
	=====	=====	=====	=====	=====
<b>Previous 18 months:</b>	<b>At 1 July 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 June 2022</b>
	£	£	£	£	£
General funds	396,504	443,612	(474,166)	20,947	386,897
	=====	=====	=====	=====	=====

**18 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Fund balances at 30 June 2023 are represented by:				
Tangible assets	239,625	-	239,625	252,379
Investments	-	866,552	866,552	827,438
Current assets/(liabilities)	78,741	39,863	118,604	165,360
Provisions	-	(474,700)	(474,700)	(474,700)
	=====	=====	=====	=====

## PRESTWICH HEBREW CONGREGATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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	318,360	431,715	750,081	770,477
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	=====	=====	=====	=====
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#### **19 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

#### **20 Analysis of changes in net funds**

The Synagogue had no material debt during the year.

**PRESTWICH HEBREW CONGREGATION**

England & Wales - Charity number 1169075

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# Accounts

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Charity Registration No. 1169075

**PRESTWICH HEBREW CONGREGATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

# **PRESTWICH HEBREW CONGREGATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mr I Creek  
Dr A Schogger  
Mr P Davies  
Mr D Mintz  
G Hershcovitch  
R Elton

**Charity number**

1169075

**Independent examiner**

AJP Corporate Accountants Limited  
Unit 9, Brenton Business Complex  
Bury  
Lancs.  
BL9 7BE

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# PRESTWICH HEBREW CONGREGATION

## CONTENTS

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	<b>Page</b>
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 - 15

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# PRESTWICH HEBREW CONGREGATION

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Synagogue'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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The Prestwich Hebrew Congregation (the Synagogue) exists to promote and further the practice, knowledge, observance and understanding of Orthodox Judaism in Prestwich, Salford and other parts of North Manchester and elsewhere and to advance the religious education of the community by such means as the Trustees see fit including by providing a place of worship, religious services and social activities. There has been no change in these objectives and activities during the year.

The main activities of the Synagogue include daily religious services, facilities for the solemnisation of marriages, barmitzvah services, learning, cultural and social events.

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

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Synagogue continues and that the appropriate training is arranged. It is the policy of the Synagogue that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

### **Achievements and performance**

During the period the Synagogue finances have been significantly affected by COVID-19 which reduced our income levels due to three main issues:-

- Reduction in Hilton Suite revenue
- Reduction in donations
- Reduction in membership fees

There was also significant expenditure on refurbishing the Holstein Hall roof which was badly needed. However, in other areas we have made some savings.

The Synagogue has continued to operate as the focus of its community and prayer services have continued, when permitted, whilst strictly adhering to the social distancing and hygiene protocols.

### **Financial review**

The Synagogue's total net assets, including restricted, funds fell from £815,927 as at 31 December 2019 to £777,007 as at 31 December 2020. Restricted funds represented the Burial Board and amounted to £380,503 as at 31 December 2020. Unrestricted reserves at the Balance Sheet date are required to finance the Synagogue's fixed assets and day to day working capital.

The Synagogue's principal source of funds is from members contributions, Gift Aid tax refunds, function suite bookings and other donations.

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

# PRESTWICH HEBREW CONGREGATION

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### Structure, governance and management

Prior to 7 September 2016 the Synagogue was constituted as a charitable trust, but from that date onwards the Synagogue was reconstituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission.

The name of the charity is Prestwich Hebrew Congregation which is also known as 'The Shrubberies', Registered charity No. 169075. The principal address is Bury New Road, Prestwich, Manchester M25 9WN.

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

Mr I Creek

Dr A Schogger

Mr P Davies

Mr D Mintz

G Hershcovitch

R Elton

Trustees are elected to office by the Synagogue members at the Annual General Meeting. The normal term of office is 3 years but trustees can offer themselves for re-election for longer periods.

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



Mr I Creek

Trustee

Dated: 10-5-2021

# **PRESTWICH HEBREW CONGREGATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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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 Synagogue and of the incoming resources and application of resources of the Synagogue 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 Synagogue 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 Synagogue and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# PRESTWICH HEBREW CONGREGATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PRESTWICH HEBREW CONGREGATION

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I report to the trustees on my examination of the financial statements of Prestwich Hebrew Congregation (the Synagogue) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees of the Synagogue 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 Synagogue'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**

Since the Synagogue'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, which is one of the listed bodies.

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 Synagogue 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.

AJP Corporate Accountants Limited

Unit 9, Brenton Business Complex  
Bury  
Lancs.  
BL9 7BE

Dated: .....

# PRESTWICH HEBREW CONGREGATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>							
Donations	3	224,644	51,148	275,792	263,604	58,385	321,989
Other trading activities	4	9,469	-	9,469	62,686	-	62,686
Furlough scheme wage support		21,222	-	21,222	-	-	-
<b>Total income</b>		<b>255,335</b>	<b>51,148</b>	<b>306,483</b>	<b>326,290</b>	<b>58,385</b>	<b>384,675</b>
<b>Expenditure on:</b>							
Expenditure on charitable activities	5	320,068	30,800	350,868	372,102	30,700	402,802
Additional burial provision	8	-	60,500	60,500	-	-	-
<b>Total resources expended</b>		<b>320,068</b>	<b>91,300</b>	<b>411,368</b>	<b>372,102</b>	<b>30,700</b>	<b>402,802</b>
Net gains/(losses) on investments	9	-	65,965	65,965	-	99,877	99,877
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(64,733)</b>	<b>25,813</b>	<b>(38,920)</b>	<b>(45,812)</b>	<b>127,562</b>	<b>81,750</b>
Gross transfers between funds		10,230	(10,230)	-	14,082	(14,082)	-
<b>Net movement in funds</b>		<b>(54,503)</b>	<b>15,583</b>	<b>(38,920)</b>	<b>(31,730)</b>	<b>113,480</b>	<b>81,750</b>
Fund balances at 1 January 2020		451,007	364,920	815,927	482,737	251,440	734,177
<b>Fund balances at 31 December 2020</b>		<b>396,504</b>	<b>380,503</b>	<b>777,007</b>	<b>451,007</b>	<b>364,920</b>	<b>815,927</b>

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

All income and expenditure derive from continuing activities.

# PRESTWICH HEBREW CONGREGATION

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		263,702		289,365
Investments	11		846,798		780,833
			<u>1,110,500</u>		<u>1,070,198</u>
<b>Current assets</b>					
Debtors	13	122,245		123,089	
Cash at bank and in hand		189,594		190,399	
		<u>311,839</u>		<u>313,488</u>	
<b>Creditors: amounts falling due within one year</b>	14	(163,737)		(139,767)	
Net current assets			148,102		173,721
<b>Total assets less current liabilities</b>			<u>1,258,602</u>		<u>1,243,919</u>
<b>Creditors: amounts falling due after more than one year</b>	15		(6,895)		(13,792)
<b>Provisions for liabilities</b>	16		(474,700)		(414,200)
<b>Net assets</b>			<u>777,007</u>		<u>815,927</u>
<b>Income funds</b>					
Restricted funds			380,503		364,920
Unrestricted funds			396,504		451,007
			<u>777,007</u>		<u>815,927</u>

The financial statements were approved by the Trustees on 10.5.2021



Mr I Creek  
Trustee

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1 Accounting policies

##### Charity information

Prestwich Hebrew Congregation is an Incorporated Charitable Organisation.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Synagogue'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)" (as amended for accounting periods commencing from 1 January 2016). The Synagogue is a Public Benefit Entity as defined by FRS 102.

The Synagogue 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 are prepared in sterling, which is the functional currency of the Synagogue. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Synagogue 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 Incoming resources

Income is recognised when the Synagogue 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 Synagogue 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.

Legacies are recognised on receipt or otherwise if the Synagogue has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

#### 1.5 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:

Freehold land and buildings	in equal instalments over 50 years
Plant and equipment	20% p.a. on book value
Fixtures and fittings	in equal instalments over 7 to 10 years

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.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Synagogue 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.

#### 1.9 Financial instruments

The Synagogue has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Synagogue's balance sheet when the Synagogue becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Synagogue's contractual obligations expire or are discharged or cancelled.

#### **1.10 Provisions**

Provisions are recognised when the Synagogue has a legal or constructive present obligation as a result of a past event, it is probable that the Synagogue will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Synagogue is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 2 Critical accounting estimates and judgements

In the application of the Synagogue'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.

#### Critical judgements

##### Depreciation of fixed assets

Fixed assets are stated at cost less accumulated depreciation. The rates of depreciation are estimated in order to reflect the rate at which the economic benefit of the assets is used up. The carrying value of fixed assets at the balance sheet date may not represent their open market value.

##### Provision for long term burial costs

The synagogue has an obligation to meet the burial costs of its Burial Board members as they fall due. The accounts contain a provision for these costs based on a five yearly report from an actuary (see note 16). The real costs may turn out to be different from those calculated by the actuary.

### 3 Donations

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Membership fees	171,254	51,148	222,402	231,964
Gift Aid tax refunds	28,240	-	28,240	28,649
Other donations	25,150	-	25,150	61,376
	<u>224,644</u>	<u>51,148</u>	<u>275,792</u>	<u>321,989</u>
<b>For the year ended 31 December 2019</b>	<u>263,604</u>	<u>58,385</u>		<u>321,989</u>

Restricted funds relate to the burial board.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Function suite income	5,507	44,433
250 Club	(670)	3,709
Other income	4,632	14,544
	<u>9,469</u>	<u>62,686</u>

### 5 Expenditure on charitable activities

	2020	2019
	£	£
Staff costs	170,760	175,117
Depreciation and impairment	28,354	43,209
Affiliation fees and levies	2,706	1,487
Festival expenses and kiddusim	20,600	53,215
Presentations and seforim	568	2,216
Telephone	4,092	3,029
Office costs	7,812	12,695
Sundry expenses	2,471	5,448
Heat, light and water	15,912	21,169
Repairs and maintenance	41,802	7,899
Insurance and council tax	8,406	8,308
Cleaning and laundry	7,163	8,422
Security costs	6,415	13,632
Bad debts	-	12,927
Bank charges and interest	3,007	3,329
Burial board costs	30,800	30,700
	<u>350,868</u>	<u>402,802</u>
	<u>350,868</u>	<u>402,802</u>
<b>Analysis by fund</b>		
Unrestricted funds	320,068	372,102
Restricted funds	30,800	30,700
	<u>350,868</u>	<u>402,802</u>

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
	13	13
	<u>13</u>	<u>13</u>
<b>Employment costs</b>		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	163,536	166,013
Social security costs	3,068	5,636
Other pension costs	4,156	3,468
	<u>170,760</u>	<u>175,117</u>

### 8 Additional burial provision

	<b>Restricted funds</b>	<b>Total</b>
		<b>£</b>
	<b>2020</b>	<b>2019</b>
Increase in future burial costs based on latest actuarial review	60,500	-
	<u>60,500</u>	<u>-</u>

### 9 Net gains/(losses) on investments

	<b>Restricted funds</b>	<b>Restricted funds</b>
		<b>2019</b>
	<b>2020</b>	<b>£</b>
Revaluation of investments	65,965	99,877
	<u>65,965</u>	<u>99,877</u>

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2020	148,063	78,452	572,072	798,587
Additions	-	150	2,481	2,631
At 31 December 2020	148,063	78,602	574,553	801,218
<b>Depreciation and impairment</b>				
At 1 January 2020	8,402	62,570	438,190	509,162
Depreciation charged in the year	2,961	3,209	22,184	28,354
At 31 December 2020	11,363	65,779	460,374	537,516
<b>Carrying amount</b>				
At 31 December 2020	136,700	12,823	114,179	263,702
At 31 December 2019	139,661	15,882	133,822	289,365

Freehold land and buildings shown above are legally owned by the trustees of the pre 7 September 2016 Trust and not by the CIO that now operates the Synagogue. Despite legal ownership lying outside the CIO, the land and buildings are recognised as an asset in these accounts because the original trustees hold the land and buildings in trust for the benefit of the Synagogue and because the CIO benefits from its use of the buildings and has taken on the responsibilities of ownership.

### 11 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2020	780,833
Valuation changes	65,965
At 31 December 2020	846,798
<b>Carrying amount</b>	
At 31 December 2020	846,798
At 31 December 2019	780,833

### 12 Financial instruments

	2020 £	2019 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	846,798	780,833

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

<b>13 Debtors</b>		<b>2020</b>	<b>2019</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Trade debtors		96,538	101,193
Other debtors		23,173	18,429
Prepayments and accrued income		2,534	3,467
		<u>122,245</u>	<u>123,089</u>
		<u><u>122,245</u></u>	<u><u>123,089</u></u>
<b>14 Creditors: amounts falling due within one year</b>		<b>2020</b>	<b>2019</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Other taxation and social security		2,420	2,439
Deferred income	<b>17</b>	115,560	119,594
Trade creditors		34,353	16,128
Other creditors		8,802	484
Accruals and deferred income		2,602	1,122
		<u>163,737</u>	<u>139,767</u>
		<u><u>163,737</u></u>	<u><u>139,767</u></u>
<b>15 Creditors: amounts falling due after more than one year</b>		<b>2020</b>	<b>2019</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Deferred income	<b>17</b>	6,895	13,792
		<u>6,895</u>	<u>13,792</u>
		<u><u>6,895</u></u>	<u><u>13,792</u></u>
<b>16 Provisions for liabilities</b>		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
		474,700	414,200
		<u>474,700</u>	<u>414,200</u>
		<u><u>474,700</u></u>	<u><u>414,200</u></u>
Movements on provisions:			<b>£</b>
At 1 January 2020			414,200
Additional provisions in the year			60,500
At 31 December 2020			<u>474,700</u>
			<u><u>474,700</u></u>

Provisions relate to future long term burial costs based on a five yearly actuarial review. The last such review was as at 31 December 2020.

# PRESTWICH HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 17 Deferred income

	2020 £	2019 £
Arising from income not yet included in the Statement of Financial Activities	122,455	133,386

Deferred income represents membership and burial board donations relating to 2021, donations relating to the security fence and function suite deposits for events in 2021 and appears under the following headings in the balance sheet.

	2020 £	2019 £
Current liabilities	115,560	119,594
Non-current liabilities	6,895	13,792
	<u>122,455</u>	<u>133,386</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Fund balances at 31 December 2020 are represented by:				
Tangible assets	263,702	-	263,702	289,365
Investments	-	846,798	846,798	780,833
Current assets/(liabilities)	139,697	8,405	148,102	173,721
Long term liabilities	(6,895)	-	(6,895)	(13,792)
Provisions	-	(474,700)	(474,700)	(414,200)
	<u>396,504</u>	<u>380,503</u>	<u>777,007</u>	<u>815,927</u>

#### 19 Related party transactions

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