

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

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

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

FOR THE YEAR ENDED 30 JUNE 2023

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 2023 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

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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

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 Herscovitch
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**

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

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 £
Income from:							
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
Total income		331,802	68,661	400,463	443,612	87,717	531,329
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)
Net income/(expenditure)		(101,465)	81,069	(20,396)	(30,554)	24,024	(6,530)
Transfers between funds		32,934	(32,934)	-	20,947	(20,947)	-
Net movement in funds		(68,531)	48,135	(20,396)	(9,607)	3,077	(6,530)
Reconciliation of funds:							
Fund balances at 1 July 2022		386,897	383,580	770,477	396,504	380,503	777,007
Fund balances at 30 June 2023		318,366	431,715	750,081	386,897	383,580	770,477

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

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

BALANCE SHEET

AS AT 30 JUNE 2023

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

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

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.

PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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	Restricted	Total	Total
	funds 12	funds 12	2023	2022
	months	months	12 months	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>
		<u>67,717</u>		
For the 18 months ended 30 June 2022	<u>349,078</u>			<u>416,795</u>

Restricted funds relate to the burial board.

4 Other trading activities

			12 months	18 months
	Unrestricted	Restricted	Total	Total

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>
For the 18 months ended 30				
June 2022	<u>94,534</u>	<u>20,000</u>		<u>114,534</u>

5 Expenditure on charitable activities

	12 months 2023	18 months 2022
	£	£
Direct costs		
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:

	2023 Number	2022 Number
	11	13
	<u>11</u>	<u>13</u>
	12 months	18 months
Employment costs	2023	2022
	£	£
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

Restricted funds	Restricted funds
2023	2022

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)
9	Fixed asset investments		

**Unlisted
investments
£**

Cost or valuation

At 1 July 2022	827,438
Valuation changes	<u>39,114</u>
At 30 June 2023	<u>866,552</u>

Carrying amount

At 30 June 2023	<u>866,552</u>
At 30 June 2022	<u>827,438</u>

10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
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>
Depreciation and impairment				
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>
Carrying amount				
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

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

12 Debtors

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

13 Creditors: amounts falling due within one year

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

14 Provisions for liabilities

2023	2022
£	£
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
Previous 18 months:	At 1 July 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2022
	£	£	£	£	£	£
	380,503	87,717	(44,333)	(20,947)	(19,360)	383,580
17 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 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	386,897	331,802	(433,267)	32,934	318,366
Previous 18 months:	At 1 July 2021	Incoming resources	Resources expended	Transfers	At 30 June 2022
	£	£	£	£	£
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

318,360	431,715	750,081	770,477
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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.