

# **New Stoke Newington Shul**

**Company Number: 7832581**

**Registered UK Charity Number 1176510**

**Annual Accounts and Financial Statements  
for the year ended 30 November 2021**

**Registered Office  
74 Landseer Road  
London  
N19 4JP**

New Stoke Newington Shul

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New Stoke Newington Shul

Report of the Trustees for the year ended 30 November 2021

The trustees present their annual report, together with the financial statements of the charity, for the year ended 30 November 2021. This annual report also contains a trustees' report, as required by company and charity law.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Companies House Number**

7832581

**Charity Commission Registered Charity Number**

1176510

**Principal address:**

**Administrative office and registered office**

74 Landseer Road

London

N19 4JP

**Bank:**

HSBC

Stoke Newington Branch

150 High Street

London

N16 7JP

New Stoke Newington Shul

**Members of the Board (including changes since 1 December 2021)**

Members of the Board, who are directors for the purpose of company law, and also trustees for the purpose of charity law, who served during the year and up to the date of approval of this report were as follows:

Timothy Motz (appointed 19 February 2017)

Prof. Mary Davis (resigned 17 October 2021)

Dr Sarah Levy (appointed 2 June 2019, resigned 10 July 2022)

Dr Amelia Schamroth (appointed 2 June 2019)

Jack Gilbert (appointed 13 September 2020)

Judith Lever (appointed 17 October 2021)

Howard Robinson (appointed 13 September 2020)

Jay Schlesinger (appointed 13 September 2020)

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Synagogue is a company limited by guarantee and registered charity incorporated on 2 November 2011. The liability of each member is limited to £1.

The Articles of Association require the board to have at least three trustees.

One third (or the number nearest to one third) of the Trustees retire by rotation at each Annual General Meeting and are eligible for re-election provided that any Trustee who has served for two consecutive terms of office takes a break from office of at least one year.

Any person who is willing to act as a Trustee, and who would not be disqualified from acting as a Trustee under the provisions of the company's Articles of Association, may be appointed to be a Trustee either by ordinary resolution at a meeting of members, or by a decision of the Trustees. Trustees will normally be appointed from the members of the community.

None of our trustees receive remuneration or other benefit from their work with the charitable company.

Council members are recruited from the Synagogue's membership and are recruited on the basis of the skills they can bring to the running of the Synagogue.

## **RESPONSIBILITIES OF THE BOARD**

The charity trustees (who are also the directors of the New Stoke Newington Shul for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing the 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

The trustees are responsible for the maintenance and integrity of any corporate and financial information included on the charitable company's website.

## **RISK MANAGEMENT**

At Council meetings risks faced by the charity are reviewed relative to their significance. The primary risks are considered to be:

- Health, safety and security of the community, including people attending services and other events, and online security. During the period of the coronavirus pandemic and its easing, the Council has continued to ensure that the operation of the Synagogue is in line with both good practice and government advice and legislation. The Council continue to be advised by a volunteer security officer on security risks and security is regularly reviewed in conjunction with external advice and appropriate action taken based on an assessment of perceived risk.
- Data security remains of critical importance, not only from a security point of view, but also for compliance with the General Data Protection Regulation (GDPR) which became law in 2018. GDPR requires that the Synagogue have a set of policies and procedures around data storage and usage. The Council have undertaken the necessary steps and continue to review the policy and procedure framework on a regular basis.
- Regular attention to cash flow. The expanded cost base of the Synagogue requires a focus on both cash flow and on income generation. The Synagogue's financial situation and status of ongoing income generating activities are reviewed at regular Council meetings.

## **OBJECTIVES AND ACTIVITIES**

New Stoke Newington Shul (NSNS) is an egalitarian Masorti community in North-East London. We are a vibrant community, welcoming over 100 new members since we were founded in 2007. Our services are traditional but accessible – predominately in Hebrew but with explanations and guidance in English, and we enjoy singing together as a community. We are a fully egalitarian community, with women fully included in the participation and leading of services. We are known for our warm welcome regardless of a person's level of observance or knowledge of Judaism, and we are proud to be a diverse and inclusive community who welcome people from all walks of life.

Our Rabbi, Rabbi Roni Tabick, is an integral part of our community. Alongside our Rabbi, we rely on many volunteers to enable us to carry out our activities, and we encourage new and existing members to get involved with volunteering within the community.

We have a varied array of events throughout the year. We currently come together for Shabbat morning services twice per month, a weekly online Kabbalat Shabbat service, and services for the Jewish festivals. NSNS is committed to accessible and high-quality Jewish learning, with a weekly Torah discussion group, Basic Judaism classes, and a conversion class programme. We enjoy social events including activities such as a Chanukah party, guest lecturer events, and a monthly book club. During the Covid-19 pandemic, we moved all our events online and we are now increasing our in-person provisions in line with government guidance.

NSNS has many families with young children, and we provide monthly children's services, activities for children and young people to celebrate the festivals, and a Bnei Mitzvah programme and a Sunday club for primary-aged children. We have links with Noam, the Masorti youth movement. We are proud to have a Care Team, formed of volunteers who look out for the pastoral needs of our members.

**OBJECTIVES AND ACTIVITIES (cont.)**

**Public benefit**

The objects of the Synagogue are: To advance the Jewish religion in Stoke Newington, London through the provision of a place of worship for the public benefit, where divine services are conducted and the holding of prayer meetings, study sessions, lectures and celebrations of Jewish religious events.

Our priorities are community and learning, the two aims often pursued together. The Synagogue may also advance education, community development and inter-faith dialogue, and carry out other charitable purposes in Hackney, in other parts of the United Kingdom and/or other parts of the world.

The Synagogue is approved as a charity by the Charity Commission for England and Wales, and is on the Register of Charities with the Registered Charity Number 1176510.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake, and consider that they have complied with Section 17 of the Charities Act 2011 including the guidance Public Benefit: Running a Charity (PB2).

## **ACHIEVEMENTS AND PERFORMANCE**

Despite the challenges posed by the Covid-19 pandemic, NSNS has had another very successful year. We have held weekly online Kabbalat Shabbat services and have now returned to in-person Shabbat morning services twice per month. We marked Rosh Hashana and Yom Kippur with well-attended in-person services, with the safety of our members and those around us as a priority. We marked all the other Jewish festivals with a combination of online and in-person events, and with the delivery of festival-themed care packages to all our members. These services and activities were variously led by our Rabbi and volunteers from the community.

We continued to offer community education programs, including Basic Judaism courses, a weekly Torah discussion group and a conversion class programme. We have continued to focus on the children and young people in our community, with regular educational Zoom sessions and a recent return to in-person Children's Services and social events for young families.

Our Care Team, formed of volunteers who look out for the pastoral needs of our members, has supported numerous people in the past year. We have been able to support members who have had bereavements and illnesses, families who have welcomed new babies, and people who have felt isolated and lonely due to the Covid-19 pandemic.

We look forward to continuing to grow and develop. We aim to increase the frequency of our prayer services, and to continue to enhance Jewish life in Stoke Newington. We will continue to abide by all appropriate Covid-19 guidance to ensure a safe return to our usual services. We hope to continue to engage with the local community, including interfaith and charitable events.



## FINANCIAL REVIEW

### Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the company should be at least 3 months, and ideally 6 months, of expenditure. Budgeted expenditure for the year ahead is £50,000 and therefore the target is at least £12,500 and ideally £25,000 in general funds. The reserves are needed to meet the ongoing financial requirements of the Synagogue and the Board is confident that at this level they would be able to continue the current activities of the company in the event of a significant drop in funding.

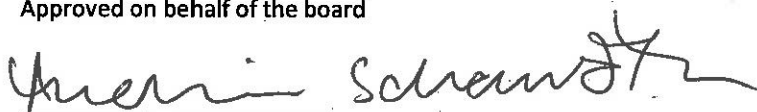
At the year end, unrestricted funds were £64,151, which is comfortably above the Board's ideal reserve level. Free reserves amounted to £64,151 (2020: £50,652)

### Finances

The period under review saw a rise in both voluntary income and expenditure as the easing of the coronavirus pandemic allowed a recovery in the number of services and other events held. Voluntary unrestricted income was £60,201, compared to £30,342 in the previous year. Total income was £63,165 and overall costs reached £49,256. This meant that the Synagogue operated at a surplus of £13,909 for the year, well ahead of £2,399 in the previous year.

The closing total funds (net assets) of the charity were £64,561; the previous year's closing level was £50,652. The Synagogue had liabilities of £495 at the year end.

Approved on behalf of the board



Name

AMELIA SCHANKOTH

Date

11/7/2022

**INDEPENDENT EXAMINATION OF ACCOUNTS AND FINANCIAL STATEMENTS**

**Independent examiner's report to the trustees of the New Stoke Newington Shul**  
I report to the trustees on my examination of the accounts of the New Stoke Newington Shul (the Trust) for the year ended 30 November 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Eden Taylor  
Chartered Accountant  
Flat 11  
Willowdene Court  
N20 9QB  
04 July 2022

**Statement of Financial Activities**  
(including Income and Expense Accounts)  
for the year to 30 November 2021

Categories by activity	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	£	£
<b>Income (Note 3)</b>				
<b>Income and endowments from:</b>				
Donations and legacies	60,201	2,964	63,165	32,305
Other			-	60
<b>Total</b>	<b>60,201</b>	<b>2,964</b>	<b>63,165</b>	<b>32,365</b>
<b>Expenditure (Note 4)</b>				
<b>Expenditure on:</b>				
Raising funds	1,305		1,305	-
Charitable activities	45,397	2,554	47,951	29,966
<b>Total</b>	<b>46,702</b>	<b>2,554</b>	<b>49,256</b>	<b>29,966</b>
<b>Net movement in funds/income for the year</b>	<b>13,499</b>	<b>410</b>	<b>13,909</b>	<b>2,399</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	50,652	-	50,652	48,253
<b>Total funds carried forward</b>	<b>64,151</b>	<b>410</b>	<b>64,561</b>	<b>50,652</b>

# Balance Sheet as at 30 November 2021

	Unrestricted funds	Restricted income funds	Total this year	Total last year
	£	£	£	£
<b>Fixed assets</b>				
<b>Tangible assets (Note 8)</b>	981	-	981	600
<b>Total fixed assets</b>	981	-	981	600
<b>Current assets</b>				
<b>Debtors (Note 9)</b>	7,656	794	8,450	1,827
<b>Cash at bank and in hand</b>	55,215	410	55,625	54,176
<b>Total current assets</b>	62,871	1,204	64,075	56,003
<b>Creditors: amounts falling due within one year (Note 10)</b>	495		495	5,951
<b>Net current assets</b>	62,377	1,204	63,581	50,052
<b>Total assets less current liabilities</b>	63,357	1,204	64,561	50,652
<b>Total net assets or liabilities</b>	63,357	1,204	64,561	50,652
<b>Funds of the Charity</b>				
<b>Unrestricted funds</b>	63,357		63,357	50,652
<b>Revaluation reserve</b>				
<b>Total funds</b>	63,357	1,204	64,561	50,652

For the financial year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

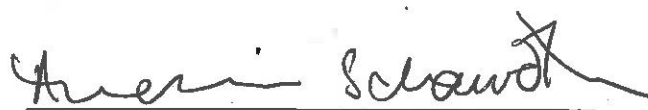
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees and authorised for issue

Signed

Trustee name

Date

  
 AMELIA SCHAUROTH  
 17/7/2022

## Notes to the accounts

### Note 1 Basis of preparation

#### 1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: 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) issued
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

#### 1.2 Going concern

The Synagogue reported a net movement of unrestricted funds of £13,499 for the year and finished the year with £64,151 in unrestricted funds, well in excess of the target financial reserves according to the Synagogue's financial policies.

The trustees are consequently of the view that on this basis the Synagogue is a going concern and these accounts have been prepared on such basis.

#### 1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

#### 1.4 Changes to accounting estimates

No accounting estimates have occurred in the reporting period.

#### 1.5 Material prior year errors

No material prior year error have been identified in the reporting period.

## Notes to the accounts

### Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity.

#### 2.1 INCOME

<b>Recognition of income</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>it is more likely than not that the trustees will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul> There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
<b>Offsetting</b>	
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
<b>Government grants</b>	The charity has received government grants in the reporting period
<b>Tax reclaims on donations and gifts</b>	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
<b>Support costs</b>	The charity has incurred expenditure on support costs.
<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

#### 2.2 EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
<b>Governance and support costs</b>	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.
<b>Deferred income</b>	No material item of deferred income has been included in the accounts.
<b>Basic financial instruments</b>	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

#### 2.3 ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost. The depreciation rates and methods used are disclosed in note 6.
<b>Debtors</b>	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
<b>Current asset investments</b>	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year. They are valued at fair value except where they qualify as basic financial instruments.

## Notes to the accounts

## Note 3 Analysis of income

Analysis		Unrestrict ed funds	Restricted income funds (1)	Restricted income funds (2)	Total funds	Prior year
					£	£
Donations and legacies:	Donations and gifts	-	2,554	410	2,964	-
	Gift Aid	6,290	-	-	6,290	1,427
	Membership subscriptions and sponsorships which are in substance donations	53,912	-	-	53,912	30,877
	<b>Total</b>	<b>60,201</b>	<b>2,554</b>	<b>410</b>	<b>63,165</b>	<b>32,305</b>
Other income:			-		-	60
<b>TOTAL INCOME</b>		<b>60,201</b>	<b>2,554</b>	<b>410</b>	<b>63,165</b>	<b>32,365</b>

## Note

The restricted income funds of the synagogue fall into two categories. Restricted income funds (1) relate to contributions for burial memberships for members who have opted to join. Restricted income funds (2) relate to the Rabbi's Discretionary Fund to allow the rabbi of the synagogue to make small donations to members in need and/or to suitable charities.

All income in the year was unrestricted except for:

£2,554 of restricted donations to be used for Joint Jewish Burial Society membership and £410 of restricted donations towards the Rabbi's Discretionary Fund.

Within the income items above the following items are material:

The synagogue continues to receive the great majority of its income from subscriptions from members of the community which are in substance donations.

## Notes to the accounts

## Note 4 Analysis of expenditure

		Unrestricted funds	Restricted income funds (1)	Restricted income funds (2)	Total funds £	Prior year £
Analysis						
Expenditure on raising funds:	Administrative costs	593			593	628
	Payment service fees	712			712	
	<b>Total expenditure on raising funds</b>	<b>1,305</b>			<b>1,305</b>	<b>628</b>
Expenditure on charitable activities	Providing religious and educational services	45,397		-	45,397	27,275
	<b>Total expenditure on charitable activities</b>	<b>45,397</b>	<b>2,554</b>	<b>-</b>	<b>47,951</b>	<b>29,337</b>
Expenditure on burial service memberships	Expenditure on burial service memberships		2,554		-	2,063
<b>TOTAL EXPENDITURE</b>		<b>46,702</b>	<b>2,554</b>	<b>-</b>	<b>49,256</b>	<b>29,966</b>

## Other information:

Payment service fees have been allocated entirely to unrestricted funds as the synagogue's sole employee is focused on providing religious services, which is the synagogue's main purpose and the main reason that unrestricted donations (which incur such fees) are made by members.

During the year, the Synagogue took on its first employee. The employment costs for the year represent two months of employment costs, and the payments to Masorti Judaism include ten months of payments for rabbinical support.

## Analysis of expenditure on providing religious and educational services

Activity or programme	Total this year	Total prior year
£	£	£
Payments to Masorti Judaism for rabbinical and other support	25,674	21,935
Employment costs	7,700	
Payments to other service providers for religious training and service support	650	1,050
Venue hire and related security expenses	8,525	1,913
Kiddush, food, drink, candles and other costs of services	2,099	2,252
Books and equipment	624	49
Depreciation and Amortisation	126	75
<b>Total</b>	<b>45,397</b>	<b>27,275</b>



## Notes to the accounts

**Note 5                      Paid employees****5.1 Staff Costs**

Salaries and wages  
 Taxation and social security costs  
 Pension costs (defined contribution scheme)

This year	Last year
£	£
5,559	-
1,843	-
298	-
<b>Total staff costs</b>	<b>-</b>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

**5.2 Head count at year end**

This year	Last year
Number	Number
<b>Total</b>	<b>-</b>

**Note 6                      Defined contribution pension scheme**

Amount of contributions recognised in the SOFA as an expense

This year	Last year
£	£
298	-

Defined contribution pension scheme have been allocated entirely to unrestricted funds as the synagogue's sole employee is focused on providing religious services, which is the synagogue's main purpose and the main reason that unrestricted donations are made by members.

## Notes to the accounts

## Note 7 Details of certain items of expenditure

## 7.1 Fees for examination of the accounts

The independent examiner provided services free of charge.

## Note 8 Tangible fixed assets

## 8.1 Cost or valuation

At the beginning of the year  
Additions  
At end of the year

Fixtures, £	Total £
750	750
506	506
1,256	1,256

## 8.2 Depreciation and impairments

Basis  
Rate

Straight line
10%

At beginning of the year  
Depreciation  
At end of the year

150	150
126	126
276	276

## 8.3 Net book value

Net book value at the beginning of the year  
Net book value at the end of the year

600	600
981	981

## Note 9 Debtors and prepayments

## 9.1 Analysis of debtors

Gift Aid claims  
Prepayments of expenses  
Burial payments yet to be collected from members, relates to restricted income  
Total

This year £	Last year £
6,290	1,427
1,367	300
794	100
8,450	1,827

## Note 10 Creditors and accruals

## 10.1 Analysis of creditors

Other creditors  
Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
495	5,951	0	0
495	5,951	-	-

*The charity's creditors represent £495 expense claims for trade in FY 2021 that were unpaid at the year end.*

## Notes to the accounts

### Note 11 Transactions with trustees and related parties

#### 11.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

#### 11.2 Trustee expenses

Trustee expenses have been incurred in the year to 30 November 2021.

Type of expenses reimbursed

Travel

Subsistence

Accommodation

Other (please specify):

TOTAL

This year £	Last year £
30	0
0	0
0	0
0	0
30	-

The number of trustees reimbursed for expenses in the year was one.

#### 11.3 Transaction(s) with related parties

There have been no related party transactions in the reporting period.