

COMPANY REGISTRATION NUMBER: 10421845
CHARITY REGISTRATION NUMBER: 1177368

ALEXANDER SHTIEBEL

Company Limited by Guarantee

Unaudited Financial Statements

30 November 2021

ALEXANDER SHTIEBEL

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2021

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ALEXANDER SHTIEBEL

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 November 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2021.

Reference and administrative details

Registered charity name ALEXANDER SHTIEBEL

Charity registration number 1177368

Company registration number 10421845

Principal office and registered office New Burlington House
1075 Finchley road
London
NW11 0PU

The trustees N J Halpern
L Lipschits
M Rosenblum

Structure, governance and management

Government document

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

Appointment, training and recruitment of trustees

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The day-to-day affairs of the Charity are administered by the trustees.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Objectives and activities

The object of the charity are the advancement of Jewish religion; advancement of Jewish religious education and the relief of poverty.

During the year charity continued to operate a synagogue which offers regular prayer services, educational courses and lectures teaching about the Jewish religion and practical Jewish law.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

Attendance to the prayers and lectures has significantly increased during the year. Building works on the new premises continued during the year and in September 2021 the synagogue moved in to the new premises.

Financial review

The trustees aim to maintain free reserves at a level of three to six months running costs.

As at balance sheet the total unrestricted funds were £712,582. This was comprised of £246,299 held as fixed assets, £535,515 in current assets and £69,232 of long term loans.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 September 2022 and signed on behalf of the board of trustees by:

Mr L Lipschits

Trustee

ALEXANDER SHTIEBEL

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ALEXANDER SHTIEBEL

Year ended 30 November 2021

I report to the trustees on my examination of the financial statements of ALEXANDER SHTIEBEL ('the charity') for the year ended 30 November 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Independent Examiner

ALEXANDER SHTIEBEL**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 30 November 2021**

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	252,341	94,134
Total income		<u>252,341</u>	<u>94,134</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	2,911	580
Expenditure on charitable activities	7,8	52,389	47,113
Total expenditure		<u>55,300</u>	<u>47,693</u>
Net income and net movement in funds		<u>197,041</u>	<u>46,441</u>
Reconciliation of funds			
Total funds brought forward		515,541	469,100
Total funds carried forward		<u>712,582</u>	<u>515,541</u>

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

The notes on pages 6 to 11 form part of these financial statements.

ALEXANDER SHTIEBEL**Company Limited by Guarantee****Statement of Financial Position****30 November 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	10	246,299	124,659
Current assets			
Debtors	11	433,104	449,235
Cash at bank and in hand		102,411	4,647
		<u>535,515</u>	<u>453,882</u>
Net current assets		535,515	453,882
Total assets less current liabilities		781,814	578,541
Creditors: amounts falling due after more than one year	12	69,232	63,000
Net assets		<u>712,582</u>	<u>515,541</u>
Funds of the charity			
Unrestricted funds		712,582	515,541
Total charity funds	13	<u>712,582</u>	<u>515,541</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2022, and are signed on behalf of the board by:

Mr L Lipschits
Trustee

The notes on pages 6 to 11 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley road, London, NW11 0PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The synagogue was able to restart its services once lockdown restriction for places of worship were lifted. The charity is now again able to generate regular income and the trustees are confident that they will be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

ALEXANDER SHTIEBEL**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 30 November 2021****4. Limited by guarantee**

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	243,226	243,226	94,134	94,134
Grants				
Grants receivable	9,115	9,115	—	—
	<u>252,341</u>	<u>252,341</u>	<u>94,134</u>	<u>94,134</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	<u>2,911</u>	<u>2,911</u>	<u>580</u>	<u>580</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Synagogue costs	<u>52,389</u>	<u>52,389</u>	<u>47,113</u>	<u>47,113</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Total funds 2021 £	Total fund 2020 £
Synagogue costs	<u>48,402</u>	<u>3,987</u>	<u>52,389</u>	<u>47,113</u>

9. Trustee remuneration and expenses

There was no remuneration paid to the trustees.

The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

ALEXANDER SHTIEBEL**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 30 November 2021****10. Tangible fixed assets**

	Long leasehold property £	Sefer Torah Scroll £	Total £
Cost			
At 1 December 2020	96,159	28,500	124,659
Additions	121,640	—	121,640
At 30 November 2021	<u>217,799</u>	<u>28,500</u>	<u>246,299</u>
Depreciation			
At 1 December 2020 and 30 November 2021	—	—	—
Carrying amount			
At 30 November 2021	<u>217,799</u>	<u>28,500</u>	<u>246,299</u>
At 30 November 2020	<u>96,159</u>	<u>28,500</u>	<u>124,659</u>

11. Debtors

	2021 £	2020 £
Prepayments and accrued income	8,850	8,850
Other debtors	424,254	440,385
	<u>433,104</u>	<u>449,235</u>

12. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	47,232	50,000
Other creditors	22,000	13,000
	<u>69,232</u>	<u>63,000</u>

ALEXANDER SHTIEBEL**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 30 November 2021****13. Analysis of charitable funds****Unrestricted funds**

	At 1 December 2 020	Income £	Expenditure £	At 30 November 2021
General funds	<u>515,541</u>	<u>252,341</u>	<u>(55,300)</u>	<u>712,582</u>
	At 1 December 2 019	Income £	Expenditure £	At 30 November 2020
General funds	<u>469,100</u>	<u>94,134</u>	<u>(47,693)</u>	<u>515,541</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	246,299	246,299
Current assets	535,515	535,515
Creditors greater than 1 year	<u>(69,232)</u>	<u>(69,232)</u>
Net assets	<u>712,582</u>	<u>712,582</u>
	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	124,659	124,659
Current assets	453,882	453,882
Creditors greater than 1 year	<u>(63,000)</u>	<u>(63,000)</u>
Net assets	<u>515,541</u>	<u>515,541</u>