

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021  
FOR  
LEICESTER HEBREW CONGREGATION**

**LEICESTER HEBREW CONGREGATION**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**For The Year Ended 28 February 2021**

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**LEICESTER HEBREW CONGREGATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**For The Year Ended 28 February 2021**

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<b>TRUSTEES</b>	L Jacobs D Lebens A Jacobs M Sananes
<b>PRINCIPAL ADDRESS</b>	The Synagogue Highfield Street Leicester LE2 1AD
<b>REGISTERED CHARITY NUMBER</b>	1179457
<b>AUDITORS</b>	Fortus Audit LLP Chartered Accountants and Statutory Auditor 31 High View Close Hamilton Office Park Leicester Leicestershire LE4 9LJ
<b>BANKERS</b>	Barclays Bank Plc Leicester LE87 2BB
<b>Investment Advisors</b>	Brewin Dolphin Two Colton Square Leicester LE1 1QF

## LEICESTER HEBREW CONGREGATION

### REPORT OF THE TRUSTEES For The Year Ended 28 February 2021

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The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of 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

##### Objectives and aims

Its objects are to provide for the religious welfare of the Jewish community in the area of Leicester, as set out in the Governing Document.

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

##### Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and the specific guidance relating to bodies for the advancement of religion and education.

The Congregation carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, provide benefit both to those who worship at our synagogue and the wider community in the East Midlands.

#### FINANCIAL REVIEW

##### Financial review

The trustees reports an overall surplus of £1,004,609 compared to an overall surplus of £919,488 in 2020. This is considered to be in line with the management committee's expectations following the receipt of a grant from the Heritage Lottery Fund. One off expenditure in relation to the Heritage Lottery Project has been expensed whilst expenditure in relation to planning building matters and related professional fees have been capitalised.

The risks which impact on the Synagogue and its congregation have been identified by the trustees. The areas of risk comprise governance, operational, financial, legal and regulatory. These continue to be monitored by the trustees on a regular basis.

##### Reserves policy

It is the policy of the synagogue to maintain funds, which are the free reserves of the synagogue, to provide sufficient funds to cover management and administration and support costs. The reserve is set at a sum equivalent to two years expenditure to allow sufficient time for the synagogue to close down its activities in an orderly fashion should it become necessary due to the shrinking community. Going forward the level of reserves for budgeting purposes is therefore set to be a minimum of £300,000 to be reviewed annually. The Board regularly review their total reserves and allocate funds for the future period as they see fit.

The actual free reserves of £1,324,994 at the year end means that the synagogue has excess funds to use for its charitable purposes. However, some of these reserves are earmarked for repairs and improvements to the property currently in progress and so the trustees will review the situation once the programme of works is complete.

#### FUTURE PLANS

The trustee's plans for the future will continue to maintain and build upon the religious welfare of the Jewish community in the area of Leicester, including making the community's heritage available to a wider audience through the 'Sharing Jewish Heritage in Leicester' project.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Leicester Hebrew Congregation was established in 1874. The Constitution, adopted on 10th June 2018 is the formal governing document in place for the Synagogue.

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 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 2019).

## LEICESTER HEBREW CONGREGATION

### REPORT OF THE TRUSTEES For The Year Ended 28 February 2021

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Structure, governance and management

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

D Lebens  
L Jacobs  
A Jacobs  
I Simons  
D May  
G Kramer  
S Cohen  
C Reggel  
A May  
I Ginsberg  
A Nelson  
M Sananes

The Trustees are elected by the members of the congregation for a three year term and may seek re-election for a second consecutive term. The members of the management committee are elected by the members of the congregation to serve for a term of one year and may seek re-election thereafter.

The Synagogue is organised operationally on a day-to-day basis by members of the management committee and volunteers to whom this responsibility is delegated by the trustees.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the board of trustees on 18.10.21 and signed on its behalf by:



A Jacobs - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
LEICESTER HEBREW CONGREGATION**

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**Opinion**

We have audited the financial statements of Leicester Hebrew Congregation (the 'charity') for the year ended 28 February 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
LEICESTER HEBREW CONGREGATION**

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**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assess the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Fortus Audit LLP*

Fortus Audit LLP  
Chartered Accountants and Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
31 High View Close  
Hamilton Office Park  
Leicester  
Leicestershire  
LE4 9LJ

Date: 18/10/2021

LEICESTER HEBREW CONGREGATION

STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 28 February 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	690,931	1,049	691,980	414,580
<b>Charitable activities</b>	5				
Charitable activities		64,717	408,432	473,149	689,846
Investment income	4	<u>25,365</u>	<u>-</u>	<u>25,365</u>	<u>20,614</u>
<b>Total</b>		781,013	409,481	1,190,494	1,125,040
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Charitable activities		265,311	-	265,311	209,880
Net gains on investments		<u>79,426</u>	<u>-</u>	<u>79,426</u>	<u>4,328</u>
<b>NET INCOME</b>		595,128	409,481	1,004,609	919,488
<b>Transfers between funds</b>	15	<u>409,481</u>	<u>(409,481)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		1,004,609	-	1,004,609	919,488
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>1,892,905</u>	<u>33,447</u>	<u>1,926,352</u>	<u>1,006,864</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,897,514</u>	<u>33,447</u>	<u>2,930,961</u>	<u>1,926,352</u>

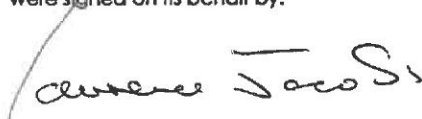
The notes form part of these financial statements

**LEICESTER HEBREW CONGREGATION**

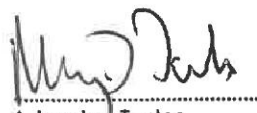
**BALANCE SHEET  
28 February 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	1,572,520	-	1,572,520	1,129,855
Investments	12	<u>1,132,666</u>	<u>-</u>	<u>1,132,666</u>	<u>639,761</u>
		2,705,186	-	2,705,186	1,769,616
<b>CURRENT ASSETS</b>					
Debtors	13	58,373	-	58,373	8,147
Cash at bank		<u>146,108</u>	<u>33,447</u>	<u>179,555</u>	<u>156,906</u>
		204,481	33,447	237,928	165,053
<b>CREDITORS</b>					
Amounts falling due within one year	14	(12,153)	-	(12,153)	(8,317)
<b>NET CURRENT ASSETS</b>		<u>192,328</u>	<u>33,447</u>	<u>225,775</u>	<u>156,736</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,897,514</u>	<u>33,447</u>	<u>2,930,961</u>	<u>1,926,352</u>
<b>NET ASSETS</b>		<u>2,897,514</u>	<u>33,447</u>	<u>2,930,961</u>	<u>1,926,352</u>
<b>FUNDS</b>	15				
Unrestricted funds				2,897,514	1,892,905
Restricted funds				<u>33,447</u>	<u>33,447</u>
<b>TOTAL FUNDS</b>				<u>2,930,961</u>	<u>1,926,352</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18<sup>th</sup> Oct 21 and were signed on its behalf by:



L. Jacobs - Trustee



A. Jacobs - Trustee

The notes form part of these financial statements

## LEICESTER HEBREW CONGREGATION

### NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 28 February 2021

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#### 1. CHARITY INFORMATION

The Leicester Hebrew Congregation provides for the religious welfare of the Jewish community in the area of Leicester.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

Subscriptions, donations and investment income are included in the Statement of Financial Activities on a receivable basis.

The charity receives grants in respect of The Heritage Lottery Fund. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

Expenditure is recognised in the period to which it is incurred.

Resources expended are allocated directly to the particular activity to which the cost relates.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

As most of the management and activity of the Synagogue is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the Synagogue is incalculable.

##### **Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### **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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Land 0%, buildings 1% on cost
Sifrei Torah	- 10% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **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.

LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 28 February 2021

2. ACCOUNTING POLICIES - continued

**Charitable funds**

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**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 as an expenses when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Financial instruments**

The charity 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 charity's balance sheet when the charity 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 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.

**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 charity's contractual obligations expire or are discharged or cancelled.

**Retirement benefits**

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

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	42,382	52,823
Gift aid	13,938	10,623
Legacies	599,934	314,861
Membership fees	35,726	35,438
Educational visits	-	835
	<u>691,980</u>	<u>414,580</u>

**LEICESTER HEBREW CONGREGATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
For The Year Ended 28 February 2021

**4. INVESTMENT INCOME**

	2021	2020
	£	£
Income from listed investments	25,258	20,520
Interest receivable	<u>107</u>	<u>94</u>
	<u><b>25,365</b></u>	<u><b>20,614</b></u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Grants + VAT refunds	408,432	684,633
Burial charges	3,730	2,000
Festivals and functions	170	3,213
Misc income	12,439	-
Insurance claim	39,132	-
Job retention scheme	<u>9,246</u>	<u>-</u>
	<u><b>473,149</b></u>	<u><b>689,846</b></u>

**6. CHARITABLE ACTIVITIES COSTS**

	Burial costs	Synagogue costs	Teaching costs	Ministerial costs	Communication	Other costs	Total 2021	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	-	79,783	-	40,006	-	-	119,789	78,584
Depreciation	-	-	-	-	-	20,022	20,022	14,021
Burials	5,540	-	-	-	-	-	5,540	3,141
Insurance	-	10,446	-	-	-	-	10,446	6,859
Rates, light & heat	-	2,546	-	-	-	-	2,546	4,955
Repairs & renewals	-	10,531	-	-	-	-	10,531	-
Caretaker, cleaner & requisites	-	2,260	-	-	-	-	2,260	1,200
Teaching staff & expenses	-	-	2,400	-	-	-	2,400	2,400
Relief & assistant ministers	-	136	-	1,200	-	-	1,336	3,320
Ministers expenses	-	-	-	17,361	-	-	17,361	22,354
Postage, printing, & phone	-	-	-	-	4,175	-	4,175	1,586
Mrs Pink	-	-	-	-	-	11,248	11,248	11,236
Audit	-	-	-	-	-	3,840	3,840	3,500
Non audit services	-	-	-	-	-	1,800	1,800	-
Legal and professional	-	-	-	-	-	28,446	28,446	36,618
Sundry	-	-	-	-	-	13,766	13,766	5,123
Festival expenses	-	-	-	-	-	1,778	1,778	9,008
Investment management fees	-	-	-	-	-	<u>8,027</u>	<u>8,027</u>	<u>5,975</u>
	<u><b>5,540</b></u>	<u><b>105,702</b></u>	<u><b>2,400</b></u>	<u><b>58,567</b></u>	<u><b>4,175</b></u>	<u><b>88,907</b></u>	<u><b>265,311</b></u>	<u><b>209,880</b></u>
Analysis by fund								
Unrestricted funds	5,540	105,702	2,400	58,567	4,175	88,907	265,311	204,028
Restricted funds	-	-	-	-	-	-	-	<u>5,852</u>
	<u><b>5,540</b></u>	<u><b>105,702</b></u>	<u><b>2,400</b></u>	<u><b>58,567</b></u>	<u><b>4,175</b></u>	<u><b>88,907</b></u>	<u><b>265,311</b></u>	<u><b>209,880</b></u>

**LEICESTER HEBREW CONGREGATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 28 February 2021**

**7. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable activities	<u>8,027</u>	<u>6,340</u>	<u>14,367</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 28 February 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 28 February 2020.

**9. STAFF COSTS**

	2021 £	2020 £
Wages and salaries	118,817	69,792
Social security costs	8,383	13,272
Other pension costs	<u>3,837</u>	<u>6,756</u>
	<u>131,037</u>	<u>89,820</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	<u>8</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	366,319	48,261	414,580
Charitable activities	5,213	684,633	689,846
Investment income	<u>20,614</u>	<u>-</u>	<u>20,614</u>
<b>Total</b>	392,146	732,894	1,125,040
<b>EXPENDITURE ON</b>			
Charitable activities	204,028	5,852	209,880
Net gains/(losses) on investments	<u>8,651</u>	<u>(4,323)</u>	<u>4,328</u>
<b>NET INCOME</b>	196,769	722,719	919,488
<b>Transfers between funds</b>	<u>722,719</u>	<u>(722,719)</u>	<u>-</u>
<b>Net movement in funds</b>	919,488	-	919,488
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	973,417	33,447	1,006,864
	<u>1,892,905</u>	<u>33,447</u>	<u>1,926,352</u>

**LEICESTER HEBREW CONGREGATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 28 February 2021**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 29 February 2020	1,139,405	53,609	5,910	10,419	1,209,343
Additions	<u>404,952</u>	<u>-</u>	<u>57,734</u>	<u>-</u>	<u>462,686</u>
At 28 February 2021	<u>1,544,357</u>	<u>53,609</u>	<u>63,644</u>	<u>10,419</u>	<u>1,672,029</u>
<b>DEPRECIATION</b>					
At 29 February 2020	15,296	53,608	5,909	4,675	79,488
Charge for year	<u>15,288</u>	<u>-</u>	<u>1,861</u>	<u>2,872</u>	<u>20,021</u>
At 28 February 2021	<u>30,584</u>	<u>53,608</u>	<u>7,770</u>	<u>7,547</u>	<u>99,509</u>
<b>NET BOOK VALUE</b>					
At 28 February 2021	<u>1,513,773</u>	<u>1</u>	<u>55,874</u>	<u>2,872</u>	<u>1,572,520</u>
At 28 February 2020	<u>1,124,109</u>	<u>1</u>	<u>1</u>	<u>5,744</u>	<u>1,129,855</u>

**12. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 29 February 2020	639,761
Additions	566,748
Disposals	(131,133)
Revaluations	<u>57,290</u>
At 28 February 2021	<u>1,132,666</u>
<b>NET BOOK VALUE</b>	
At 28 February 2021	<u>1,132,666</u>
At 28 February 2020	<u>639,761</u>

There were no investment assets outside the UK.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	8,676	8,147
Other debtors	<u>49,697</u>	<u>-</u>
	<u>58,373</u>	<u>8,147</u>

LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 28 February 2021

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Payments on account	4,221	4,817
Taxation and social security	2,292	-
Other creditors	<u>5,640</u>	<u>3,500</u>
	<u>12,153</u>	<u>8,317</u>

15. MOVEMENT IN FUNDS

	At 29.2.20 £	Net movement in funds £	Transfers between funds £	At 28.2.21 £
<b>Unrestricted funds</b>				
General fund	1,892,905	595,128	409,481	2,897,514
<b>Restricted funds</b>				
Restoration and refurbishment fund	-	409,481	(409,481)	-
Relief fund	4,957	-	-	4,957
Memorial fund	10,948	-	-	10,948
Cemetery restoration funds	3,307	-	-	3,307
Community chest	2,035	-	-	2,035
Heritage grant for Shul Dome	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>3,500</u>
	<u>24,747</u>	<u>409,481</u>	<u>(409,481)</u>	<u>24,747</u>
<b>Designated</b>				
Maurice Sirkin fund	<u>8,700</u>	<u>-</u>	<u>-</u>	<u>8,700</u>
	<u>33,447</u>	<u>409,481</u>	<u>(409,481)</u>	<u>33,447</u>
<b>TOTAL FUNDS</b>	<u>1,926,352</u>	<u>1,004,609</u>	<u>-</u>	<u>2,930,961</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	781,013	(265,311)	79,426	595,128
<b>Restricted funds</b>				
Restoration and refurbishment fund	409,481	-	-	409,481
<b>TOTAL FUNDS</b>	<u>1,190,494</u>	<u>(265,311)</u>	<u>79,426</u>	<u>1,004,609</u>

The restoration fund was established to maintain the fabric of the Synagogue building.

The relief fund was established in order to provide pension payments.

The memorial funds and community chest were established to provide prizes and grants in furtherance of religious education for young persons.

The Maurice Sirkin Fund was established for the benefit and education of the members of the Leicester Hebrew Congregation.

LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 28 February 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.19 £	Net movement in funds £	Transfers between funds £	At 28.2.20 £
<b>Unrestricted funds</b>				
General fund	973,417	196,769	722,719	1,892,905
<b>Restricted funds</b>				
Restoration and refurbishment fund	-	722,719	(722,719)	-
Relief fund	4,957	-	-	4,957
Memorial fund	10,948	-	-	10,948
Cemetery restoration funds	3,307	-	-	3,307
Community chest	2,035	-	-	2,035
Heritage grant for Shul Dome	3,500	-	-	3,500
	<u>24,747</u>	<u>409,481</u>	<u>(409,481)</u>	<u>24,747</u>
Designated	<u>8,700</u>	<u>-</u>	<u>-</u>	<u>8,700</u>
	<u>33,447</u>	<u>722,719</u>	<u>(722,719)</u>	<u>33,447</u>
<b>TOTAL FUNDS</b>	<u>1,006,864</u>	<u>919,488</u>	<u>-</u>	<u>1,926,352</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	392,146	(204,028)	8,651	196,769
<b>Restricted funds</b>				
Restoration and refurbishment fund	732,894	(5,852)	(4,323)	722,719
	<u>1,125,040</u>	<u>(209,880)</u>	<u>4,328</u>	<u>919,488</u>

16. RELATED PARTY DISCLOSURES

Mrs S Cohen, a member of the Management Committee, received a salary of £12,000 (2020: £8,531). During the year, 3 members of the Management Committee were reimbursed expenses totalling £97 (2020: £1,170).

**LEICESTER HEBREW CONGREGATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 28 February 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	42,382	52,823
Gift aid	13,938	10,623
Legacies	599,934	314,861
Membership fees	35,726	35,438
Educational visits	-	835
	<u>691,980</u>	<u>414,580</u>
<b>Investment income</b>		
Income from listed investments	25,258	20,520
Interest receivable	107	94
	<u>25,365</u>	<u>20,614</u>
<b>Charitable activities</b>		
Grants + VAT refunds	408,432	684,633
Burial charges	3,730	2,000
Festivals and functions	170	3,213
Misc income	12,439	-
Insurance claim	39,132	-
Job retention scheme	9,246	-
	<u>473,149</u>	<u>689,846</u>
<b>Total Incoming resources</b>	<b>1,190,494</b>	<b>1,125,040</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	118,817	69,792
Social security	8,383	13,272
Pensions	3,837	6,756
Rates and water	2,546	4,955
Insurance	10,446	6,859
Postage and stationery	4,175	1,586
Sundries	13,766	5,123
Burials	5,540	3,141
Repairs and renewals	10,531	-
Caretaker and cleaner	2,260	1,200
Teaching staff and expenses	2,400	2,400
Legal and professional fees	27,746	36,618
Relief & assistant ministers	1,336	3,320
Ministers expenses	17,361	22,354
Festival expenses	1,778	9,008
Plant and machinery	<u>20,022</u>	<u>14,021</u>
	<b>250,944</b>	<b>200,405</b>
<b>Support costs</b>		
<b>Finance</b>		
Investment management fees	8,027	5,975
<b>Governance costs</b>		
Auditors' remuneration	3,840	3,500
Carried forward	3,840	3,500

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**LEICESTER HEBREW CONGREGATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 28 February 2021**

	2021 £	2020 £
<b>Governance costs</b>		
Brought forward	3,840	3,500
Auditors' remuneration for non audit work	1,800	-
Accountancy and legal fees	<u>700</u>	<u>-</u>
	<u>6,340</u>	<u>3,500</u>
 Total resources expended	 <u>265,311</u>	 <u>209,880</u>
 <b>Net income before gains and losses</b>	 925,183	 915,160
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>22,136</u>	<u>4,328</u>
 <b>Net income</b>	 <u>947,319</u>	 <u>919,488</u>

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