

**GERER SHTIEBEL SYNAGOGUE**

**Unaudited**

**Trustees' report and financial statements**

**For the Year Ended 31 December 2020**

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## GERER SHTIEBEL SYNAGOGUE

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## GERER SHTIEBEL SYNAGOGUE

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### Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 31 December 2020

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<b>Trustees</b>	Mr J Goldman Mr M Wahrhaftig
<b>Charity registered number</b>	1180593
<b>Principal office</b>	2 Lampard Grove London N16 6UZ
<b>Independent Examiner</b>	Accshire Accountancy LLP Rear Entrance 123 Clapton Common London E5 9AB
<b>Bankers</b>	HSBC 312 Seven Sisters Road London N4 2AW

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## GERER SHTIEBEL SYNAGOGUE

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### Trustees' report For the Year Ended 31 December 2020

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The Trustees present their annual report together with the financial statements of the Gerer Shtiebel Synagogue for the 1 January 2020 to 31 December 2020.

#### **Objectives and activities**

##### **a. Policies and objectives**

The charity's aims are the advancement of orthodox Judaism, the advancement of orthodox Jewish education and the prevention or relief of poverty.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The charity maintains a synagogue for religious observance and provides grants for educational purposes and for the relief of poverty.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The trustees are satisfied with the results for the year where the Charity's total resources were expended for charitable purposes. The synagogue is used on a daily basis and the trustees have provided charitable grants during the year.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

The charity does not have a specific reserves policy. Sufficient funds are retained to cover recurring and ongoing expenses.

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

##### **a. Constitution**

Gerer Shtiebel Synagogue is a registered charity, number 1180593, and is constituted under a CIO Constitution.

**Trustees' report (continued)**  
**For the Year Ended 31 December 2020**

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**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO Constitution.

**c. Financial risk management**

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

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Constitution. 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 members of the board of Trustees on 22 October 2021 and signed on their behalf by:

**Mr J Goldman**  
Trustee

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## GERER SHTIEBEL SYNAGOGUE

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### Independent examiner's report For the Year Ended 31 December 2020

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#### Independent examiner's report to the Trustees of Gerer Shtiebel Synagogue ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 Charity as required by section 130 of the 2011 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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 22 October 2021

F Lazega

FCCA

Accshire Accountancy LLP  
Rear Entrance  
123 Clapton Common  
London E5 9AB

# GERER SHTIEBEL SYNAGOGUE

## Statement of financial activities For the Year Ended 31 December 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
<b>Income from:</b>				
Donations and legacies	3	157,538	157,538	155,044
<b>Total income</b>		<b>157,538</b>	<b>157,538</b>	<b>155,044</b>
<b>Expenditure on:</b>				
Raising funds	4	360	360	604
Charitable activities	6	162,160	162,160	152,881
<b>Total expenditure</b>		<b>162,520</b>	<b>162,520</b>	<b>153,485</b>
<b>Net movement in funds</b>		<b>(4,982)</b>	<b>(4,982)</b>	<b>1,559</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,558	1,558	(1)
Net movement in funds		(4,982)	(4,982)	1,559
<b>Total funds carried forward</b>		<b>(3,424)</b>	<b>(3,424)</b>	<b>1,558</b>

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

The notes on pages 7 to 12 form part of these financial statements.

# GERER SHTIEBEL SYNAGOGUE

## Balance sheet As at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Cash at bank and in hand		47,656	2,758
		<u>47,656</u>	<u>2,758</u>
Creditors: amounts falling due within one year	10	(1,080)	(1,200)
<b>Net current assets</b>		<u>46,576</u>	<u>1,558</u>
<b>Total assets less current liabilities</b>		<u>46,576</u>	<u>1,558</u>
Creditors: amounts falling due after more than one year	11	(50,000)	-
<b>Net liabilities / assets excluding pension asset</b>		<u>(3,424)</u>	<u>1,558</u>
<b>Total net assets</b>		<u><u>(3,424)</u></u>	<u><u>1,558</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	(3,424)	1,558
<b>Total funds</b>		<u><u>(3,424)</u></u>	<u><u>1,558</u></u>

The financial statements were approved and authorised for issue by the Trustees on 22 October 2021 and signed on their behalf by:

**Mr J Goldman**  
Trustee

The notes on pages 7 to 12 form part of these financial statements.



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## GERER SHTIEBEL SYNAGOGUE

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### Notes to the financial statements For the Year Ended 31 December 2020

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#### 1. General information

Gerer Shtiebel Synagogue is a registered charity, number 1180593, and is constituted under a Trust deed. Legal and administrative information are shown on page 3 of these accounts.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Gerer Shtiebel Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 2.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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## GERER SHTIEBEL SYNAGOGUE

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### Notes to the financial statements For the Year Ended 31 December 2020

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#### 2. Accounting policies (continued)

##### 2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### 3. Income from donations and legacies

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	157,538	<b>157,538</b>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	155,044	155,044

#### 4. Expenditure on raising funds

##### Costs of raising voluntary income

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Costs of raising voluntary income	360	<b>360</b>

# GERER SHTIEBEL SYNAGOGUE

## Notes to the financial statements For the Year Ended 31 December 2020

### 4. Expenditure on raising funds (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Costs of raising voluntary income	604	604

### 5. Analysis of grants

	<b>Grants to Institutions 2020 £</b>	<b>Grants to Individuals 2020 £</b>	<b>Total funds 2020 £</b>
Relief of poverty	3,810	108,117	<b>111,927</b>
Advancement of education	515	-	<b>515</b>
	<b>4,325</b>	<b>108,117</b>	<b>112,442</b>

	<i>Grants to Institutions 2019 £</i>	<i>Grants to Individuals 2019 £</i>	<i>Total funds 2019 £</i>
Relief of poverty	-	70,683	70,683
Advancement of education	4,188	-	4,188
	<b>4,188</b>	<b>70,683</b>	<b>74,871</b>

## GERER SHTIEBEL SYNAGOGUE

### Notes to the financial statements For the Year Ended 31 December 2020

#### 6. Analysis of expenditure on charitable activities

##### Summary by fund type

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Grants - Relief of poverty	113,786	<b>113,786</b>
Grants - Advancement of education	515	<b>515</b>
Synagogue expenditure	27,023	<b>27,023</b>
Premises expenses	20,508	<b>20,508</b>
Support costs	328	<b>328</b>
	<u>162,160</u>	<u><b>162,160</b></u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Grants - Relief of poverty	72,783	72,783
Grants - Advancement of education	4,188	4,188
Synagogue expenses	32,433	32,433
Premises expenses	43,477	43,477
	<u>152,881</u>	<u>152,881</u>

# GERER SHTIEBEL SYNAGOGUE

## Notes to the financial statements For the Year Ended 31 December 2020

### 7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Grants - Relief of poverty	-	111,927	1,860	113,787
Grants - Advancement of education	-	515	-	515
Synagogue expenditure	27,023	-	-	27,023
Premises expenses	20,508	-	-	20,508
Support costs	-	-	328	328
	<u>47,531</u>	<u>112,442</u>	<u>2,188</u>	<u>162,160</u>

	Activities undertaken directly 2019 £	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £
Grants - Relief of poverty	-	70,683	2,100	72,783
Grants - Advancement of education	-	4,188	-	4,188
Synagogue expenditure	32,433	-	-	32,433
Premises expenses	43,477	-	-	43,477
	<u>75,910</u>	<u>74,871</u>	<u>2,100</u>	<u>152,881</u>

### 8. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	420	480
Fees payable to the Charity's independent examiner in respect of:		
All other services not included above	<u>660</u>	<u>720</u>

# GERER SHTIEBEL SYNAGOGUE

## Notes to the financial statements For the Year Ended 31 December 2020

### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

### 10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,080	1,200

### 11. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Other creditors	50,000	-

### 12. Statement of funds

#### Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
Reserves	1,558	157,538	(162,520)	(3,424)

#### Statement of funds - prior year

			Income £	Expenditure £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>					
Reserves			155,044	(153,486)	1,558

