

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2020

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
(A Company Limited by Guarantee)

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BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 OCTOBER 2020

Trustees

Howard Martin
Dr Alan Mendoza
Adam Musikant
Kristine Musikant
Jonathan Solomons
Gideon Wittenberg

Company registered number

12013004

Charity registered number

1184803

Registered office

2 Ashworth Road, London, W9 1JY

Bankers

Natwest Bank, 1 Princes Street, London, EC2R 8PA

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their Annual Report together with the financial statements of Bevis Marks Synagogue Heritage Foundation (the company) for the period 23 May 2019 to 31 October 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the Strategic Report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objectives of the charity are:

- to conserve and renovate the Bevis Marks Synagogue; and
- to see the surrounding area and buildings become an education and cultural centre to tell the story of the Spanish and Portuguese and wider Jewish community.

b. Strategies for achieving objectives

The main activity of the charity is the conservation and renovation of the Bevis Marks Synagogue through a major National Lottery Heritage Fund ("NLHF") project, alongside other donations, to build an educational centre, exhibiting key heritage and cultural artifacts to provide a centre of learning about the history of the Spanish and Portuguese and wider Jewish community.

c. Activities for achieving objectives

A key driver to meet this objective is the development of Bevis Marks through the NLHF. With the help of the NLHF and other donations, this will create a new visitor and educational cultural offer and create the spaces, displays and interpretation needed to deliver it. As a result, visitor numbers are expected to more than double, new audiences will be engaged, the local community will become involved, new partnerships will develop and volunteering expand. All of this will contribute to a sustainable future for Bevis Marks. This will, in addition, place Bevis Marks as the centre of knowledge for not only the community but also members of the public, school children and other planned visits to gain an in-depth understanding of the community, its culture and heritage.

d. Public benefit

The Trustees confirm that they have, in the administration of the charity, paid due regard to the public benefit guidance published by the Charity Commission under section 4 of the Charities Act 2011.

e. Volunteers

Volunteers will be a key part of the charity's ability to undertake its activity as a visitor centre. Volunteers will act as guides, room attendants, sell tickets in the ticket office and serve in the cafe and shop. There will be opportunities for volunteers to be trained in a variety of skills

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 OCTOBER 2020

ACHIEVEMENTS AND PERFORMANCE

a. Key financial performance indicators

Success can be measured in a number of ways but the main KPIs are:

- Expenditure in line with available budgets;
- Funds raised to match budgets and cash flow; and
- Contracts issued within budget.

b. Review of activities

In pursuit of the objectives listed above, the charity received £809,554 in donations and £106,753 from the NLHF during the period.

During the year we have undertaken an oral history project to interview members of the community about their memories of Bevis Marks, which has also involved volunteers being trained on oral history interviewing skills. We worked in collaboration with Dennis Severs House on The Spitalfields Journey. We are part of the Aldgate Partnership and have hosted their volunteer evenings and taken part in the lantern workshop and lantern parade.

The Design Team completed the architectural designs for the project and the capital elements of the project went out to tender for a main contractor.

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. Principal risks and uncertainties

The principal risks and uncertainties facing the charity in the year and into future periods are as follows:

- Archaeological discoveries during the excavation of the undercroft and lift pit which could lead to delays;
- Impact of COVID on labour and material supplies;
- Impact of BREXIT on material supplies and cost increases;
- Unknowns found during restoration, strip out and demolition; and
- Noise complaints from neighbours.

c. Reserves policy

Donations received by the charity are applied for the purposes of the charity as soon as it is practicable. The charity retains sufficient reserve funds to meet expenses.

The total reserves held by the charity at 31 October 2020 were £550,389. Of these reserves, there are restricted funds of £270,614 which specifically relates to the restoration and capital works being undertaken and cannot be used for the general purpose of the charity. The main building works commenced after the year end.

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 OCTOBER 2020

d. Principal funding

The charity is funded through the NLHF grant and donations received throughout the year. Expenditure during the year is mainly in relation to the fund raising, project management, architect and design team and surveyors costs which are required to be incurred before the conservation and renovation work takes place post year end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 May 2019. The charitable company was registered under the name Bevis Marks Synagogue Heritage Trust from 23 May 2019 until 6 August 2019 when its name was changed to Bevis Marks Synagogue Heritage Foundation.

The number of members of the charity is one, the S&P Sephardi Trustee Ltd (as the trustee for the S&P Charity).

The company's charitable number is 1184803 and its registered company number is 12013004. The company is registered at the following address:

2 Ashworth Road
London
W9 1JY

The company's bankers are Natwest, 1 Princes Street, London, EC2R 8PA.

b. Method 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 Articles of Association.

The member may appoint and remove (by notice in writing) up to two Trustees who shall be directors of S&P Sephardi Trustee Limited and one other Trustee who shall be the Chair of the Bevis Marks Synagogue Committee.

The Trustees have power at any time to appoint any person, who is able and willing to do so, to be a Trustee with written approval from S&P Sephardi Trustee Limited, subject to the maximum of seven. The number of Trustees shall not be less than two.

The number of Trustees shall not be less than two but shall not be more than seven.

There is no set policy in place for the induction and training of new trustees and this is arranged as required.

c. Policies adopted for the induction and training of Trustees

Trustees are inducted and trained on an as needed basis within a standard framework according to their needs and experience.

d. Pay policy for senior staff

All directors, who are also trustees of the charity, give their time freely and no director received remuneration in the period. There were no other employees during the period.

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 OCTOBER 2020

e. Organisational structure and decision making

The board of Trustees administer the charity.

The Trustees who served during the period were as follows:

Howard Martin (appointed as a trustee on 2 July 2019 and as a director on 12 May 2020)
Dr Alan Mendoza (appointed as a trustee on 2 July 2019 and as a director on 12 May 2020)
Adam Musikant (appointed as a trustee on 2 July 2019 and as a director on 12 May 2020)
Kristine Musikant (appointed as a trustee on 11 June 2019 and as a director on 23 May 2019)
Jonathan Solomons (appointed as a trustee on 2 July 2019 and as a director on 12 May 2020)
Gideon Wittenberg (appointed as a trustee on 5 September 2019 and as a director on 12 May 2020)

Rony Sabah was appointed as a director on 23 May 2019 and a trustee on 11 June 2019 and resigned from both positions on 12 May 2020.

f. Related party relationships

The S&P Community are the owners of Bevis Marks Synagogue and have set up the Foundation to run and manage the project, education and visitor operations. The Foundation keeps the S&P Board updated on the project progress. The Chief Executive of the S&P sits on the Foundation Board as a non voting member. The Bevis Marks Synagogue Rabbi also sits on the Foundation Board as a non voting member.

The Joir and Kato Weisz Foundation are one of the major donors to the project and Gideon Wittenberg is a trustee of both Foundations.

Bevis Marks Synagogue Heritage Foundation has a partnership agreement with The Jewish Museum London to provide a formal education programme from autumn 2021.

g. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

PLANS FOR FUTURE PERIODS

a. Future developments

The charity's plans for the future are consistent with the objectives identified within this report.

Trustees have reviewed the immediate impact of COVID 19 on the project. There has been no immediate effect currently on the overall capital programme. COVID 19 has meant that the community activities, staff appointments and temporary exhibitions have had to be reviewed. Activities and staff appointments have been reprogrammed. Exhibitions and schools programme are currently going to be online in partnership with the Jewish Museum London, who have successfully delivered this through lockdown. To take account of this NLHF have extended their grant funding by one year.

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 OCTOBER 2020

Trustees' responsibilities statement

The Trustees (who are also directors of Bevis Marks Synagogue Heritage Foundation for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these 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 judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 19/5/21.....and signed on their behalf by:



Howard Martin
Trustee

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2020

Independent Examiner's Report to the Trustees of Bevis Marks Synagogue Heritage Foundation (the 'charitable company')

I report to the charity Trustees (who are also directors for the purpose of company law) on my examination of the financial statements of the charitable company for the period ended 31 October 2020 which comprises the Statement of Financial Activities incorporating the Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and related notes.

This report is made solely to the charitable company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charitable company'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 charitable company and the charitable company's Trustees as a body, for my work, for this report or for the opinions I have formed.

Responsibilities and Basis of Report

As the Trustees of the charitable company (and 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 charitable 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 charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAS, which is one of the listed bodies.

I have completed my examination. I can 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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).

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE PERIOD ENDED 31 OCTOBER 2020

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.

Signed: 

Dated: 19 May 2021

Robert Bradman BA CA

Wilder Coe Ltd
1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 OCTOBER 2020**

	Note	Unrestricted funds Period ended 31 October 2020 £	Restricted funds Period ended 31 October 2020 £	Total funds Period ended 31 October 2020 £
INCOME FROM:				
Donations and legacies	2	431,674	484,633	916,307
TOTAL INCOME		<u>431,674</u>	<u>484,633</u>	<u>916,307</u>
EXPENDITURE ON:				
Raising funds		123,653	-	123,653
Charitable activities	3	28,246	214,019	242,265
TOTAL EXPENDITURE		<u>151,899</u>	<u>214,019</u>	<u>365,918</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		279,775	270,614	550,389
NET MOVEMENT IN FUNDS		279,775	270,614	550,389
RECONCILIATION OF FUNDS				
TOTAL FUNDS BROUGHT FORWARD		-	-	-
TOTAL FUNDS BROUGHT FORWARD		<u>279,775</u>	<u>270,614</u>	<u>550,389</u>

The notes on pages 12 to 16 form part of these financial statements.

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION

(A Company Limited by Guarantee)

REGISTERED NUMBER: 12013004

**BALANCE SHEET
AS AT 31 OCTOBER 2020**

	Note	2020 £	£
CURRENT ASSETS			
Debtors	7	6,248	
Cash at bank and in hand		564,095	
		<u>570,343</u>	
Creditors: amounts falling due within one year	8	(19,954)	
NET CURRENT ASSETS			<u>550,389</u>
NET ASSETS			<u>550,389</u>
CHARITY FUNDS			
Restricted funds			270,614
Unrestricted funds			279,775
TOTAL FUNDS			<u>550,389</u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on19/5/21
and signed on their behalf, by:

.....

Howard Martin

The notes on pages 12 to 16 form part of these financial statements.

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 OCTOBER 2020

	Note	Period ended 31 October 2020 £
Cash flows from operating activities		
Net cash provided by operating activities	11	564,095
Change in cash and cash equivalents in the period		564,095
Cash and cash equivalents brought forward		-
Cash and cash equivalents carried forward	12	564,095

The notes on pages 12 to 16 form part of these financial statements.

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bevis Marks Synagogue Heritage Foundation 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.

These financial statements have been prepared for the period covering from incorporation on 23 May 2019 to 31 October 2020.

1.2 COMPANY STATUS

The company is a company limited by guarantee. There is one member of the company which is S&P Sephardi Trustee Ltd (as the trustee for the S&P Charity). In the event of the company being wound up, the liability in respect of the guarantee is limited to £1.

1.3 INCOME

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

1.4 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES (continued)

1.6 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 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 company 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 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 company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds Period ended 31 October 2020 £	Restricted funds Period ended 31 October 2020 £	Total funds Period ended 31 October 2020 £
Donations	431,674	377,880	809,554
Grants	-	106,753	106,753
	431,674	484,633	916,307

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Current year	Basis of allocation	Restoration / capital works	Visitor centre	Governance	Period ended 31 October 2020
		£	£	£	£
Project management	Direct	40,867	-	-	40,867
Architect and design	Direct	101,988	-	-	101,988
Surveyors	Direct	14,798	-	-	14,798
Consultancy	Direct	19,498	5,250	-	24,748
Legal and professional	Direct	13,463	-	-	13,463
Governance costs (see note 4)	Usage	-	-	18,865	18,865
Support costs (see note 4)	Usage	23,405	1,377	2,754	27,536
		<u>214,019</u>	<u>6,627</u>	<u>21,619</u>	<u>242,265</u>

4. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The charitable company identifies the costs of its support and governance functions. The costs are then apportioned between the main charitable activities undertaken in the year.

Current year	Basis of allocation	Governance function	General support	Period ended 31 October 2020
		£	£	£
Project Management	Allocated on time spent	16,346	24,519	40,865
Accountancy	Governance	2,500	-	2,500
Legal and professional	Support	-	300	300
Bank charges	Usage	19	19	38
Webhosting	Support	-	311	311
Postage and carriage	Support	-	343	343
Volunteer expenses	Support	-	85	85
Sundry	Based on nature	-	1,959	1,959
		<u>18,865</u>	<u>27,536</u>	<u>46,401</u>

5. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,500.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020**

6. STAFF COSTS

The average number of persons employed by the company during the period was as follows:

	Period ended 31 October 2020
Trustees	6

During the period, no Trustees received any remuneration.

During the period, no Trustees received any benefits in kind.

During the period, 4 Trustees received reimbursement of expenses totalling £896 relating to postage fees, website costs and sundry costs.

7. DEBTORS

	2020 £
DUE WITHIN ONE YEAR	
Other debtors	6,248

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £
Trade creditors	17,454
Accruals and deferred income	2,500
	19,954

9. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 23 May 2019 £	Income £	Expenditure £	Balance at 31 October 2020 £
General funds	-	431,674	(151,899)	279,775
Restricted funds	-	484,633	(214,019)	270,614
	-	916,307	(365,918)	550,389

Purpose of Restricted Funds

This fund is for the purpose of the restoration and capital work being undertaken on the synagogue as referred to in more detail in the Trustees' Report. The remaining funds will be utilised in future periods as the development works continue.

BEVIS MARKS SYNAGOGUE HERITAGE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds Period ended 31 October 2020 £	Restricted funds Period ended 31 October 2020 £	Total funds 2020 £
Current assets	282,275	288,068	570,343
Creditors due within one year	(2,500)	(17,454)	(19,954)
	<u>279,775</u>	<u>270,614</u>	<u>550,389</u>

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £
Net income for the year (as per Statement of Financial Activities)	550,389
Adjustment for:	
Increase in debtors	(6,248)
Increase in creditors	19,954
Net cash provided by operating activities	<u><u>564,095</u></u>

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £
Cash in hand	564,095
	<u><u>564,095</u></u>

13. RELATED PARTY TRANSACTIONS

Donations were received in the year from related parties of £200,000. There were no conditions attached to these donations.

14. GENERAL INFORMATION

Bevis Marks Synagogue Heritage Foundation (company number: 12013004), having its registered office and principal place of business at 2 Ashworth Road, London, W9 1JY, is a private company limited by guarantee incorporated in England and Wales.