

Z.A.I. SYNAGOGUE (CIO)
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

Z.A.I. SYNAGOGUE (CIO)

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 8

Z.A.I. SYNAGOGUE (CIO)

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JANUARY 2024

TRUSTEES	G Sinitsky M De Jong R E Hochhauser
PRINCIPAL ADDRESS	95 Stamford Hill London N16 5DN
REGISTERED CHARITY NUMBER	1187313
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 240 Whitechapel Road London E1 1BJ

Z.A.I. SYNAGOGUE (CIO)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity are the advancement of the Jewish faith and supporting and managing a synagogue. The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results of the year. During the year prayer services took place on Sabbaths and Festivals. Projects celebrating and advancing the Orthodox Jewish Religion were held. Lectures were given and provision made for self study.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £74,048 (2023 - £53,778).

FUTURE PLANS

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted a CIO - Foundation registered 13 January 2020.

Organisational structure

The day-to-day affairs of the company are administered by the trustees. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

Approved by order of the board of trustees on 17 September 2024 and signed on its behalf by:

R E Hochhauser - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF Z.A.I. SYNAGOGUE (CIO)

Independent examiner's report to the trustees of Z.A.I. Synagogue (CIO)

I report to the charity trustees on my examination of the accounts of Z.A.I. Synagogue (CIO) (the Trust) for the year ended 31 January 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

17 September 2024

Z.A.I. SYNAGOGUE (CIO)**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		158,598	135,409
EXPENDITURE ON			
Charitable activities	2		
Synagogue expenditure		124,283	123,315
Grantmaking		13,145	19,390
Support		900	1,100
Total		138,328	143,805
NET INCOME/(EXPENDITURE)		20,270	(8,396)
RECONCILIATION OF FUNDS			
Total funds brought forward		53,778	62,174
TOTAL FUNDS CARRIED FORWARD		74,048	53,778

The notes form part of these financial statements

Z.A.I. SYNAGOGUE (CIO)

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2024**

		2024 Total funds £	2023 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		74,948	54,678
CREDITORS			
Amounts falling due within one year	7	(900)	(900)
NET CURRENT ASSETS		<u>74,048</u>	<u>53,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		74,048	53,778
NET ASSETS		<u>74,048</u>	<u>53,778</u>
FUNDS			
Unrestricted funds		<u>74,048</u>	<u>53,778</u>
TOTAL FUNDS		<u>74,048</u>	<u>53,778</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 2024 and were signed on its behalf by:

R E Hochhauser - Trustee

Z.A.I. SYNAGOGUE (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1. 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds. Income received by way of donations is accounted for when received.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 3) £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Synagogue expenditure	124,283	-	-	124,283
Grantmaking	-	13,145	-	13,145
Support	-	-	900	900
	<u>124,283</u>	<u>13,145</u>	<u>900</u>	<u>138,328</u>

Z.A.I. SYNAGOGUE (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2024

3. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Synagogue events and programmes	97,163	93,282
Synagogue upkeep	27,120	30,033
	<u>124,283</u>	<u>123,315</u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	<u>13,145</u>	<u>19,390</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Advancement of education	1,400	8,700
Advancement of religion	1,900	-
Relief of poverty	9,695	6,690
Social welfare	150	4,000
	<u>13,145</u>	<u>19,390</u>

Amud Hatzdoko Trust	9,695
Keren Hatorah	1,900
Friends of the Bobover Yeshiva	1,400
Others	150
	<u>13,145</u>

5. SUPPORT COSTS

	Governance costs
	£
Support	<u>900</u>

Support costs, included in the above, are as follows:

Governance costs

	2024	2023
	Support	Total activities
	£	£
Independent examiner's fee	300	300
Independent examiner's other fees	600	600
General expenses	-	200
	<u>900</u>	<u>1,100</u>

Z.A.I. SYNAGOGUE (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	900	900

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2024.