

HENDON ADATH YISROEL CONGREGATION

England & Wales · Charity number 1187431

Details

Status Registered

Legal form CIO

Registered 2020-01-17

Register [View on the Charity Commission register](#)

Contact

Address Hendon Adath Yisroel Synagogue
11 Brent Street
London
NW4 2EU

Phone 02082029183

Email info@hayc.org.uk

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS ARE EXCLUSIVELY CHARITABLE IN ENGLISH LAW AND IN PARTICULAR BUT NOT EXCLUSIVELY BY MAINTAINING AND MANAGING THE SYNAGOGUE KNOWN AS 'HENDON ADATH YISROEL CONGREGATION' BRENT STREET LONDON NW4 AS A PLACE OF WORSHIP PUBLIC PRAYER AND RELIGIOUS STUDY AND BY PROVIDING FOR THE RELIGIOUS NEEDS, SPIRITUAL EDUCATION, PASTORAL NEEDS AND WELFARE OF ITS MEMBERS AND OF OTHER MEMBERS OF THE JEWISH COMMUNITY.

Activities: Advancing orthodox Jewish faith for the benefit of the public in such ways as are exclusively charitable in English law & by maintaining & managing the Synagogue known as Hendon Adath Yisroel Cong. Brent Street London NW4 as place of worship prayer & religious study & by providing for the religious needs, spiritual education, pastoral needs & welfare of its members

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities

Geography

- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,110,364	£658,348	£2,437,220	8
2024-03-31	£1,048,069	£659,588	£985,204	8
2023-03-31	£803,280	£687,945	£596,723	8
2022-03-31	£553,087	£537,263	£481,388	8
2021-03-31	£875,627	£460,063	£465,564	9

Trustees

Name	Role	Appointed
Asher Andrew Guttentag	Chair	2020-01-20
Adrian Mark Jacobs BEM		2020-01-20
Andrew Stimler		2021-06-29
Benjamin Nathan Rowe		2020-01-20
DAVID GOLDBERG		2020-01-20
David Klass		2020-01-20
Dr MAURICE KLAJMAN		2020-01-20
Jeremy Rowe		2023-07-20
Joseph Katz		2021-06-29
Maurice Korolnik		2025-07-22
Pini Stimler		2022-09-11
Ricky Darren Noimark		2020-01-20
Shraga Shalom Zaltzman		2020-01-20

HENDON ADATH YISROEL CONGREGATION

England & Wales - Charity number 1187431

Accounts

Charity registration number 1187431

HENDON ADATH YISROEL CONGREGATION (CIO)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

HENDON ADATH YISROEL CONGREGATION (CIO)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A M Jacobs- Honorary Treasurer
R D Noimark - Vice President
A A Guttentag – President
B N Rowe – Honorary Secretary
D Goldberg
Dr M Klajman- Vice President
D Klass
S S Zaltzman
J Katz
A Stimler
P Stimler
J Rowe

Charity number 1187431

Principal address 11 Brent St, Hendon
London
United Kingdom
NW4 2EU

Auditor Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Bankers NatWest Plc NatWest Plc
6th Floor
Argyll House
246 Regent Street
London
United Kingdom
W1B 3PB

HENDON ADATH YISROEL CONGREGATION (CIO)

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 19

HENDON ADATH YISROEL CONGREGATION (CIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and financial statements for the year ended 31 March 2025. 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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102).

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 charity's [governing document], 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)" (effective 1 January 2019).

Objectives and activities

- The charity's objects are the advancement of the orthodox Jewish faith.
- Advancing orthodox Jewish faith for the benefit of the public in such ways as are exclusively charitable in English law & by maintaining & managing the Synagogue known as Hendon Adath Yisroel Congregation located at 11 Brent Street, London NW4 as a place of worship prayer & religious study & by providing for the religious needs, spiritual education, pastoral needs & welfare of its members.
- The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

- Promoting orthodox Jewish faith and religious activities.
- Providing buildings, facilities and open space to the Jewish community.
- Improving community welfare to support the quality of life of disadvantaged peoples such as the poor essentially from education, social welfare and humanitarian action.

Financial review

- The total income of the Charity in the year was £2,110,364 of which £1,679,861 was restricted and the remaining balance £430,503 was unrestricted.
- The total expenditure for the year was £658,348 out of which the charity spent £262,841 on restricted charitable activities.
- The funds carried forward to the following financial year are £2,437,270 restricted funds. These funds will be available for future charitable purposes.
- On 26 June 2025, Hendon Adath Yisroel Congregation completed a loan facility of £1.7m, which will enable the completion of the refurbishment plan.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

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

HENDON ADATH YISROEL CONGREGATION (CIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Data protection legislation

The trustees have taken necessary actions in implementing laws and regulations regarding the GDPR and data protection act and will continue to comply with the Charity Commission regulations and the law in this regard.

Public benefit

In running the Charity, the trustees have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. The activities that the Charity has carried out to achieve this have been covered in detail earlier in this report.

Structure, governance and management

The Governing Document is a Constitution Association Model dated 16 January 2020 Charitable Incorporated Organisation "CIO". Hendon Adath Yisroel Congregation has been registered by the Charity Commission as a CIO since 17 January 2020. The charity started its charitable activities on 1 April 2020.

Trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries.

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

A A Guttentag – President

Dr M Klajman- Vice President

B N Rowe – Honorary Secretary

R D Noimark - Vice President

A M Jacobs- Honorary Treasurer

D Segal

(Resigned 20 July 2023)

D Goldberg

J Katz

D Klass

J Rowe

(Appointed 20 July 2023)

A Stimler

P Stimler

S S Zaltzman

None of the trustees have any beneficial interest in the charity.

The appointment of the Charity Trustees and the Executive at each AGM shall be determined by way of secret ballot cast by the members of the CIO present at the meeting together with postal, email or proxy votes sent or lodged with the Secretary of the CIO in advance of the meeting, in accordance with such requirements as the then existing Board of Management shall require.

If either the Charity Trustees and/or the Executive are unopposed at any AGM and there is therefore no election, the Charity Trustees and/or the Executive shall automatically be reappointed and continue to serve for the following year, subject to the provisions of Clause 16 of the Constitution.

HENDON ADATH YISROEL CONGREGATION (CIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.



A M Jacobs- Honorary Treasurer
Trustee

18 July 2025

HENDON ADATH YISROEL CONGREGATION (CIO)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

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 and 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 the incoming resources and application of resources of the charity for that year.

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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 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.

HENDON ADATH YISROEL CONGREGATION (CIO)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HENDON ADATH YISROEL CONGREGATION (CIO)

Opinion

We have audited the financial statements of Hendon Adath Yisroel Congregation (CIO) (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 March 2025 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

HENDON ADATH YISROEL CONGREGATION (CIO)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HENDON ADATH YISROEL CONGREGATION (CIO)

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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 can detect irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired about management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

HENDON ADATH YISROEL CONGREGATION (CIO)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HENDON ADATH YISROEL CONGREGATION (CIO)

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 auditor's 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.

Goldwins

Goldwins Limited

18 July 2025

**Chartered Accountants
Statutory Auditor**

75 Maygrove Road
West Hampstead
London
NW6 2EG

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

HENDON ADATH YISROEL CONGREGATION (CIO)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	76,467	1,470,269	1,546,736	95,420	373,336	468,756
Charitable activities	4	353,733	209,592	563,325	375,141	204,010	579,151
Investments	5	303	-	303	162	-	162
Total income		<u>430,503</u>	<u>1,679,861</u>	<u>2,110,364</u>	<u>470,723</u>	<u>577,346</u>	<u>1,048,069</u>
Expenditure on:							
Raising funds	6	28,966	-	28,966	30,818	-	30,818
Charitable activities	7	366,541	262,841	629,382	376,762	252,008	628,770
Total expenditure		<u>395,507</u>	<u>262,841</u>	<u>658,348</u>	<u>407,580</u>	<u>252,008</u>	<u>659,588</u>
Net income		34,996	1,417,020	1,452,016	63,143	325,338	388,481
Transfers between funds		(34,996)	34,996	-	(207,936)	207,936	-
Net movement in funds	9	-	1,452,016	1,452,016	(144,793)	533,274	388,481
Reconciliation of funds:							
Fund balances at 1 April 2024		-	985,204	985,204	144,793	451,930	596,723
Fund balances at 31 March 2025		<u>-</u>	<u>2,437,220</u>	<u>2,437,220</u>	<u>-</u>	<u>985,204</u>	<u>985,204</u>

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

HENDON ADATH YISROEL CONGREGATION (CIO)

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		3,104,186		1,229,219
Current assets					
Debtors	13	76,512		121,474	
Cash at bank and in hand		229,255		128,280	
		<u>305,767</u>		<u>249,754</u>	
Creditors: amounts falling due within one year	14	<u>(972,733)</u>		<u>(493,769)</u>	
Net current liabilities			<u>(666,966)</u>		<u>(244,015)</u>
Total assets less current liabilities			<u>2,437,220</u>		<u>985,204</u>
The funds of the charity					
Restricted income funds	15		<u>2,437,220</u>		<u>985,204</u>
			<u>2,437,220</u>		<u>985,204</u>

The financial statements were approved by the trustees on 18 July 2025



A M Jacobs- Honorary Treasurer
Trustee

HENDON ADATH YISROEL CONGREGATION (CIO)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	18		1,975,858		741,824
Investing activities					
Purchase of tangible fixed assets		(1,875,186)		(776,412)	
Investment income received		303		162	
Net cash used in investing activities			(1,874,883)		(776,250)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			100,975		(34,426)
Cash and cash equivalents at beginning of year			128,280		162,706
Cash and cash equivalents at end of year			<u>229,255</u>		<u>128,280</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

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).

1.2 Going concern

The trustees consider that there are no material uncertainties about Hendon Adath Yisroel Congregation CIO's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.3 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 or grantors 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.

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at a rate calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in use are as follows:

Freehold land and buildings	Nil
Fixtures and fittings	25% RB

1.7 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.

1.8 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 net basis or to realise the asset and settle the liability simultaneously.

1.9 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 immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	76,467	1,470,269	1,546,736	95,420	373,336	468,756
Donations and gifts						
Donations and gifts	66,061	1,470,269	1,536,330	85,408	373,336	458,744
Gift Aid recovered	10,406	-	10,406	10,012	-	10,012
	76,467	1,470,269	1,546,736	95,420	373,336	468,756

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Membership	138,301	-	138,301	131,987	-	131,987
Seats	69,042	-	69,042	72,173	-	72,173
Offerings and Magazine	128,528	-	128,528	127,405	-	127,405
Yahrzeit lights and Omud/Daf Yomi Sponsorship	10,317	-	10,317	10,387	-	10,387
Weddings, functions and hire of hall	7,545	-	7,545	31,750	-	31,750
Jroot trip	-	-	-	1,439	-	1,439
Burial Society	-	29,314	29,314	-	32,040	32,040
Kol Nidrei Appeal	-	13,496	13,496	-	15,841	15,841
Bi-Annual Appeal	-	55,144	55,144	-	29,132	29,132
Welfare	-	9,481	9,481	-	7,038	7,038
Rov Appeal	-	65,207	65,207	-	72,469	72,469
Security donation	-	24,021	24,021	-	22,411	22,411
Kollel Erev	-	12,929	12,929	-	25,079	25,079
	<u>353,733</u>	<u>209,592</u>	<u>563,325</u>	<u>375,141</u>	<u>204,010</u>	<u>579,151</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	<u>303</u>	<u>162</u>

6 Expenditure on raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Fundraising and publicity		
Staff costs	13,543	13,552
Support costs	15,423	17,266
	<u>28,966</u>	<u>30,818</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	135,434	135,523
Grants and donations	164,343	148,817
Burial Society	28,224	27,236
Synagogue expenses and services	20,087	7,569
Kollel Erev	47,371	56,684
Kiddush expenses	47,108	55,824
Security guards	32,587	24,453
	<u>475,154</u>	<u>456,106</u>
Share of support and governance costs (see note 8)		
Support	154,228	172,664
	<u>629,382</u>	<u>628,770</u>
Analysis by fund		
Unrestricted funds	366,541	376,762
Restricted funds	262,841	252,008
	<u>629,382</u>	<u>628,770</u>

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	67,717	67,761
Depreciation	219	292
Telephone and office expenses	5,630	6,558
Rates	4,480	4,187
Insurance	7,874	7,842
Repairs and maintenance	16,584	25,650
Bad debt	3,289	2,398
Light and heat	14,694	20,060
IT expenses	7,066	6,498
Bank, credit card and paypal charges	3,238	3,147
Printing postage and stationery	32,860	39,537
Audit fees	6,000	6,000
	<u>169,651</u>	<u>189,930</u>
Analysed between:		
Fundraising	15,423	17,266
Charitable activities	154,228	172,664
	<u>169,651</u>	<u>189,930</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	219	292
Audit fees	5,000	5,000
	<u> </u>	<u> </u>

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Fundraising	1	1
Charitable activities	5	5
Support	2	2
	<u> </u>	<u> </u>
Total	8	8
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	216,694	216,836
	<u> </u>	<u> </u>

The trustees were not paid or received any other benefits from employment with the CIO in the year. Neither were they reimbursed expenses during the year. No trustees received payment for professional or other services supplied to the charity.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

The total employee benefits including pension and national insurance contributions of the key management personnel were £124,664 (2024: £139,375).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	1,228,342	20,487	1,248,829
Additions	1,875,186	-	1,875,186
At 31 March 2025	3,103,528	20,487	3,124,015
Depreciation and impairment			
At 1 April 2024	-	19,610	19,610
Depreciation charged in the year	-	219	219
At 31 March 2025	-	19,829	19,829
Carrying amount			
At 31 March 2025	3,103,528	658	3,104,186
At 31 March 2024	1,228,342	877	1,229,219

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	76,512	121,474

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	-	4,049
Other creditors	862,745	382,218
Accruals and deferred income	109,988	107,502
	972,733	493,769

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Building Fund	916,278	1,470,269	-	40,944	2,427,491
Burial Society	6,663	29,314	(28,224)	-	7,753
Kol Nidrei Appeal	62,263	13,496	-	(75,759)	-
Bi-Annual Appeal	-	55,144	(81,707)	26,563	-
Rov Appeal	-	65,207	(65,447)	240	-
Welfare	-	9,481	(7,505)	-	1,976
Kollel Erev	-	12,929	(47,371)	34,442	-
Security donation	-	24,021	(32,587)	8,566	-
	<u>985,204</u>	<u>1,679,861</u>	<u>(262,841)</u>	<u>34,996</u>	<u>2,437,220</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Building Fund	389,367	373,336	-	153,575	916,278
Burial Society	1,859	32,040	(27,236)	-	6,663
Kol Nidrei Appeal	46,422	15,841	-	-	62,263
Bi-Annual Appeal	-	29,132	(59,100)	29,968	-
Rov Appeal	-	72,469	(72,704)	235	-
Welfare	-	7,038	(16,530)	9,492	-
Kollel Erev	14,282	25,079	(51,985)	12,624	-
Security donation	-	22,411	(24,453)	2,042	-
	<u>451,930</u>	<u>577,346</u>	<u>252,008</u>	<u>207,936</u>	<u>985,204</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

(Continued)

1. Burial Society - For those members who are members of the Adath Yisroel Burial society we collect their fees on behalf of AYBS and then pay them over to AYBS.
2. Kol Nidrei Appeal – monies raised on Kol Nidrei night which this year went solely for supporting the newly founded Kollel Erev in the Shul.
3. Bi-annual appeal – to raise funds for local people in the community to help with the cost of Pesach & Rosh Hashonoh. This year contained two Pesachs.
4. Welfare – funds donated by members during the year to help poor families in the community.
5. Rov Appeal - funds donated by members to be distributed at the discretion of the Rov.
6. Kollel Erev- newly founded Kollel taking place in the Shul each evening.
7. Security donation – funds collected from members together with grants from CST/ the government to help towards the security costs incurred by the Shul.

16 Related party transactions

During the year the charity received donation of £43,000 (2024: £67,000) from Hendon Adath Limited, a connected company.

17 Post Balance Sheet Event

On 26 June 2025, Hendon Adath Yisroel Congregation completed a loan facility of £1.7m, which will enable the completion of the refurbishment plan.

18 Cash generated from operations	2025 £	2024 £
Surplus for the year	1,452,016	388,481
Adjustments for:		
Investment income recognised in statement of financial activities	(303)	(162)
Depreciation and impairment of tangible fixed assets	219	292
Movements in working capital:		
Decrease/(increase) in debtors	44,962	(6,904)
Increase in creditors	478,964	360,117
Cash generated from operations	1,975,858	741,824

HENDON ADATH YISROEL CONGREGATION

England & Wales - Charity number 1187431

Accounts

Charity registration number 1187431

HENDON ADATH YISROEL CONGREGATION (CIO)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HENDON ADATH YISROEL CONGREGATION (CIO)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	AA Guttentag – President Dr M Klajman- Vice President B N Rowe – Vice President R D Noimark - Honorary Treasurer A M Jacobs- Honorary Secretary D Goldberg J Katz D Klass J Rowe (Appointed 20 July 2023) A Stimler P Stimler S S Zaltzman
Charity number	1187431
Principal address	11 Brent St, Hendon London United Kingdom NW4 2EU
Auditor	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG
Bankers	NatWest Bank Hendon Central Circus 5 Central Circus London United Kingdom W1B 3PB

HENDON ADATH YISROEL CONGREGATION (CIO)

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 20

HENDON ADATH YISROEL CONGREGATION (CIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024. 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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102).

Objectives and activities

- The charity's objects are the advancement of the orthodox Jewish faith.
- Advancing orthodox Jewish faith for the benefit of the public in such ways as are exclusively charitable in English law & by maintaining & managing the Synagogue known as Hendon Adath Yisroel Congregation located at 11 Brent Street, London NW4 as a place of worship prayer & religious study & by providing for the religious needs, spiritual education, pastoral needs & welfare of its members.
- The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

- Promoting orthodox Jewish faith and religious activities.
- Providing buildings, facilities and open space to the Jewish community.
- Improving community welfare to support the quality of life of disadvantaged peoples such as the poor essentially from education, social welfare and humanitarian action.

Financial review

- The total income of the Charity in the year was £1,048,069 of which £204,010 was restricted and the remaining balance £844,059 was unrestricted.
- The total expenditure for the year was £659,588 out of which the charity spent £252,008 on restricted charitable activities.
- The funds carried forward to the following financial year are £985,204 which includes the restricted funds of £68,926 and the unrestricted funds amount of £916,278. These funds will be available for future charitable purposes.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

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

HENDON ADATH YISROEL CONGREGATION (CIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Data protection legislation

The trustees have taken necessary actions in implementing laws and regulations regarding the GDPR and data protection act and will continue to comply with the Charity Commission regulations and the law in this regard.

Public benefit

In running the Charity, the trustees have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. The activities that the Charity has carried out to achieve this have been covered in detail earlier in this report.

Structure, governance and management

The Governing Document is a Constitution Association Model dated 16 January 2020 Charitable Incorporated Organisation "CIO". Hendon Adath Yisroel Congregation has been registered by the Charity Commission as a CIO since 17 January 2020. The charity started its charitable activities on 1 April 2020.

Trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries.

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

AA Guttentag – President

Dr M Klajman- Vice President

B N Rowe – Vice President

R D Noimark - Honorary Treasurer

A M Jacobs- Honorary Secretary

D Segal

(Resigned 20 July 2023)

D Goldberg

J Katz

D Klass

J Rowe

(Appointed 20 July 2023)

A Stimler

P Stimler

S S Zaltzman

None of the trustees have any beneficial interest in the charity.

The appointment of the Charity Trustees and the Executive at each AGM shall be determined by way of secret ballot cast by the members of the CIO present at the meeting together with postal, email or proxy votes sent or lodged with the Secretary of the CIO in advance of the meeting, in accordance with such requirements as the then existing Board of Management shall require.

If either the Charity Trustees and/or the Executive are unopposed at any AGM and there is therefore no election, the Charity Trustees and/or the Executive shall automatically be reappointed and continue to serve for the following year, subject to the provisions of Clause 16 of the Constitution.

HENDON ADATH YISROEL CONGREGATION (CIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.



A M Jacobs- Honorary Secretary
Trustee

15 July 2024

HENDON ADATH YISROEL CONGREGATION (CIO)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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 and 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 the incoming resources and application of resources of the charity for that year.

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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 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.

HENDON ADATH YISROEL CONGREGATION (CIO)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HENDON ADATH YISROEL CONGREGATION (CIO)

Opinion

We have audited the financial statements of Hendon Adath Yisroel Congregation (CIO) (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 March 2024 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

HENDON ADATH YISROEL CONGREGATION (CIO)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HENDON ADATH YISROEL CONGREGATION (CIO)

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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 can detect irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired about management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

HENDON ADATH YISROEL CONGREGATION (CIO)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HENDON ADATH YISROEL CONGREGATION (CIO)

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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 auditor's 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.

Goldwins

Goldwins Limited

15 July 2024

**Chartered Accountants
Statutory Auditor**

75 Maygrove Road
West Hampstead
London
NW6 2EG

HENDON ADATH YISROEL CONGREGATION (CIO)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	401,756	-	401,756	180,705	-	180,705
Charitable activities	4	442,141	204,010	646,151	390,517	231,966	622,483
Investments	5	162	-	162	92	-	92
Total income		844,059	204,010	1,048,069	571,314	231,966	803,280
Expenditure on:							
Raising funds	6	30,818	-	30,818	28,409	-	28,409
Charitable activities	7	376,762	252,008	628,770	367,287	292,249	659,536
Total expenditure		407,580	252,008	659,588	395,696	292,249	687,945
Net income/(expenditure)		436,479	(47,998)	388,481	175,618	(60,283)	115,335
Transfers between funds		(54,361)	54,361	-	(44,346)	44,346	-
Net movement in funds	9	382,118	6,363	388,481	131,272	(15,937)	115,335
Reconciliation of funds:							
Fund balances at 1 April 2023		534,160	62,563	596,723	402,888	78,500	481,388
Fund balances at 31 March 2024		916,278	68,926	985,204	534,160	62,563	596,723

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

HENDON ADATH YISROEL CONGREGATION (CIO)

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		1,229,219		453,099
Current assets					
Debtors	13	121,474		114,570	
Cash at bank and in hand		128,280		162,706	
		249,754		277,276	
Creditors: amounts falling due within one year	14	(493,769)		(133,652)	
Net current (liabilities)/assets			(244,015)		143,624
Total assets less current liabilities			985,204		596,723
Net assets excluding pension liability			985,204		596,723
The funds of the charity					
Restricted income funds	15		68,926		62,563
Unrestricted funds			916,278		534,160
			985,204		596,723

The financial statements were approved by the trustees on 15 July 2024



A M Jacobs- Honorary Secretary
Trustee

HENDON ADATH YISROEL CONGREGATION (CIO)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	18		741,824		120,334
Investing activities					
Purchase of tangible fixed assets		(776,412)		(140,077)	
Investment income received		162		92	
Net cash used in investing activities			(776,250)		(139,985)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(34,426)		(19,651)
Cash and cash equivalents at beginning of year			162,706		182,357
Cash and cash equivalents at end of year			<u>128,280</u>		<u>162,706</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

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

1 Accounting policies

1.1 Accounting convention

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).

1.2 Going concern

The trustees consider that there are no material uncertainties about Hendon Adath Yisroel Congregation CIO's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.3 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 or grantors 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.

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at a rate calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in use are as follows:

Freehold land and buildings	Nil
Fixtures and fittings	25% RB

1.7 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.

1.8 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 net basis or to realise the asset and settle the liability simultaneously.

1.9 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 immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	401,756	180,705

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Hendon Adath Ltd (connected charity)	67,000	-	67,000	38,500	-	38,500
Membership	131,987	-	131,987	126,973	-	126,973
Seats	72,173	-	72,173	74,397	-	74,397
Offerings and Magazine	127,405	-	127,405	102,804	-	102,804
Yahrzeit lights and Omud/Daf Yomi Sponsorship	10,387	-	10,387	10,410	-	10,410
Weddings, functions and hire of hall	31,750	-	31,750	37,433	-	37,433
Jroot trip	1,439	-	1,439	-	-	-
Sefer Torah	-	-	-	-	21,389	21,389
Burial Society	-	32,040	32,040	-	29,112	29,112
CST (gates, fences & CCTV)	-	-	-	-	5,135	5,135
Kol Nidrei Appeal	-	15,841	15,841	-	40,046	40,046
Bi-Annual Appeal	-	29,132	29,132	-	69,439	69,439
Welfare	-	7,038	7,038	-	12,945	12,945
Rov Appeal	-	72,469	72,469	-	20,330	20,330
Security donation	-	22,411	22,411	-	15,462	15,462
Kollel Erev	-	25,079	25,079	-	14,880	14,880
Young Minyan kiddush	-	-	-	-	3,228	3,228
	<u>442,141</u>	<u>204,010</u>	<u>646,151</u>	<u>390,517</u>	<u>231,966</u>	<u>622,483</u>
Analysis by fund						
Unrestricted funds	442,141	-	442,141	390,517	-	390,517
Restricted funds	-	204,010	204,010	-	231,966	231,966
	<u>442,141</u>	<u>204,010</u>	<u>646,151</u>	<u>390,517</u>	<u>231,966</u>	<u>622,483</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	162	92
	<u>162</u>	<u>92</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staff costs	13,552	13,726
Support costs	17,266	14,683
	<u>30,818</u>	<u>28,409</u>

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	135,523	137,263
Grants and donations	148,817	147,882
Sefer Torah	-	45,956
Burial Society	27,236	27,253
Synagogue expenses and services	7,569	14,856
Kollel Erev	56,684	53,570
Kiddush expenses	55,824	66,391
Security guards	24,453	19,528
	<u>456,106</u>	<u>512,699</u>
Share of support and governance costs (see note 8)		
Support	172,664	146,837
	<u>628,770</u>	<u>659,536</u>
Analysis by fund		
Unrestricted funds	376,762	367,287
Restricted funds	252,008	292,249
	<u>628,770</u>	<u>659,536</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	67,761	68,632
Depreciation	292	390
Telephone and office expenses	6,558	7,323
Rates	4,187	3,995
Insurance	7,842	6,630
Repairs and maintenance	25,650	31,700
Bad debt	2,398	2,306
Light and heat	20,060	11,743
IT expenses	6,498	6,245
Bank, credit card and paypal charges	3,147	2,859
Printing postage and stationery	39,537	16,097
Independent examiner's fees	-	3,600
Audit fees	6,000	-
	<u>189,930</u>	<u>161,520</u>
Analysed between:		
Fundraising	17,266	14,683
Charitable activities	172,664	146,837
	<u>189,930</u>	<u>161,520</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	292	390
Audit fees	5,000	-
Independent examination fees	-	1,500
	<u>5,292</u>	<u>1,890</u>

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Fundraising	1	1
Charitable activities	5	5
Support	2	2
	<u>8</u>	<u>8</u>
Total	<u>8</u>	<u>8</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	216,836	219,621

The trustees were not paid or received any other benefits from employment with the CIO in the year. Neither were they reimbursed expenses during the year. No trustees received payment for professional or other services supplied to the charity.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

The total employee benefits including pension and national insurance contributions of the key management personnel were £139,375 (2023: £133,510).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2023	451,930	20,487	472,417
Additions	776,412	-	776,412
At 31 March 2024	1,228,342	20,487	1,248,829
Depreciation and impairment			
At 1 April 2023	-	19,318	19,318
Depreciation charged in the year	-	292	292
At 31 March 2024	-	19,610	19,610
Carrying amount			
At 31 March 2024	1,228,342	877	1,229,219
At 31 March 2023	451,930	1,169	453,099

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors		2024	2023
		£	£
	Amounts falling due within one year:		
	Other debtors	121,474	114,570
		<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year		2024	2023
		£	£
	Other taxation and social security	4,049	4,093
	Other creditors	382,218	18,852
	Accruals and deferred income	107,502	110,707
		<u> </u>	<u> </u>
		<u>493,769</u>	<u>133,652</u>

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Burial Society	1,859	32,040	(27,236)	-	6,663
Kol Nidrei Appeal	46,422	15,841	-	-	62,263
Bi-Annual Appeal	-	29,132	(59,100)	29,968	-
Rov Appeal	-	72,469	(72,704)	235	-
Welfare	-	7,038	(16,530)	9,492	-
Kollel Erev	14,282	25,079	(51,985)	12,624	-
Security donation	-	22,411	(24,453)	2,042	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>62,563</u>	<u>204,010</u>	<u>(252,008)</u>	<u>54,361</u>	<u>68,926</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Sefer Torah	15,979	21,389	(45,956)	8,588	-
Burial Society	-	29,112	(27,253)	-	1,859
CST (gates, fences & CCTV)	-	5,135	-	(5,135)	-
Kol Nidrei Appeal	6,476	40,046	(100)	-	46,422
Bi-Annual Appeal	-	69,439	(97,464)	28,025	-
Welfare	-	12,945	(15,882)	2,937	-
Rov Appeal	11,780	20,330	(33,672)	1,562	-
Young Minyan kiddush	-	3,228	(9,842)	6,614	-
Kollel Erev	41,954	14,880	(42,552)	-	14,282
Security donation	2,311	15,462	(19,528)	1,755	-
	<u>78,500</u>	<u>231,966</u>	<u>(292,249)</u>	<u>44,346</u>	<u>62,563</u>

1. Burial Society - For those members who are members of the Adath Yisroel Burial society we collect their fees on behalf of AYBS and then pay them over to AYBS.

2. Kol Nidrei Appeal – monies raised on Kol Nidrei night which this year went solely for supporting the newly founded Kollel Erev in the Shul.

3. Bi-annual appeal – to raise funds for local people in the community to help with the cost of Pesach & Rosh Hashonoh. This year contained two Pesachs.

4. Welfare – funds donated by members during the year to help poor families in the community.

5. Rov Appeal - funds donated by members to be distributed at the discretion of the Rov.

6. Kollel Erev- newly founded Kollel taking place in the Shul each evening.

7. Security donation – funds collected from members together with grants from CST/ the government to help towards the security costs incurred by the Shul.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	<u>534,160</u>	<u>844,059</u>	<u>(407,580)</u>	<u>(54,361)</u>	<u>916,278</u>

HENDON ADATH YISROEL CONGREGATION (CIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	402,888	571,314	(395,696)	(44,346)	534,160

17 Related party transactions

During the year the charity received donation of £67,000 (2023: £38,500) from Hendon Adath Limited, a connected company.

18 Cash generated from operations	2024 £	2023 £
Surplus for the year	388,481	115,335
Adjustments for:		
Investment income recognised in statement of financial activities	(162)	(92)
Depreciation and impairment of tangible fixed assets	292	390
Movements in working capital:		
(Increase) in debtors	(6,904)	(16,787)
Increase in creditors	360,117	21,488
Cash generated from operations	741,824	120,334

HENDON ADATH YISROEL CONGREGATION

England & Wales - Charity number 1187431

Accounts

HENDON ADATH YISROEL CONGREGATION CIO
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2023

HENDON ADATH YISROEL CONGREGATION CIO

CONTENTS

Reference and administrative information	3
Trustees' report	4-6
Independent examiners' report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11-19

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2023**

Reference and administrative information

Registered Charity Number	:	1187431
Trustees	:	David Segal – President Ricky Darren Noimark– Vice President Asher Andrew Guttentag – Vice President Adrian Mark Jacobs – Treasurer Benjamin Nathan Rowe – Honorary Secretary David Goldberg Dr Maurice Klajman David Klass Shraga Shalom Zaltzman Joseph Katz Andrew Stimler Pini Stimler
Secretary	:	Meir Moller
Independent Examiner	:	Anthony Epton Goldwins Chartered Accountants 75 Maygrove Road West Hampstead London NW6 2EG
Principal Address	:	11 Brent Street London NW4 2EU
Bankers	:	NatWest Bank Hendon Central Circus 5 Central Circus London NW4 3LA

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2023**

The Trustees present their report and financial statements for the period ended 31 March 2023. 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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102).

Objectives and activities

- The charity's objects are the advancement of the orthodox Jewish faith.
- Advancing orthodox Jewish faith for the benefit of the public in such ways as are exclusively charitable in English law & by maintaining & managing the Synagogue known as Hendon Adath Yisroel Congregation located at 11 Brent Street, London NW4 as a place of worship prayer & religious study & by providing for the religious needs, spiritual education, pastoral needs & welfare of its members.
- The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

- Promoting orthodox Jewish faith and religious activities.
- Providing buildings, facilities and open space to the Jewish community.
- Improving community welfare to support the quality of life of disadvantaged peoples such as the poor essentially from education, social welfare and humanitarian action.

Structure, governance and management

The Governing Document is a Constitution Association Model dated 16 January 2020 Charitable Incorporated Organisation "CIO". Hendon Adath Yisroel Congregation has been registered by the Charity Commission as a CIO since 17 January 2020. The charity started its charitable activities on 1 April 2020.

Trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries.

The trustees who served the charity during the period were as follows:

David Segal – President
Clive Benjamin Braude – Vice President (resigned 11 September 2022)
Ricky Darren Noimark – Vice President
Asher Andrew Guttentag – Vice President
Adrian Mark Jacobs – Treasurer
Benjamin Nathan Rowe – Honorary Secretary
David Goldberg
Dr Maurice Klajman
David Klass
Shraga Shalom Zaltzman
Joseph Katz
Andrew Stimler
Pini Stimler (appointed 11 September 2022)

None of the trustees have any beneficial interest in the charity.

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2023**

Appointment of trustees

The appointment of the Charity Trustees and the Executive at each AGM shall be determined by way of secret ballot cast by the members of the CIO present at the meeting together with postal, email or proxy votes sent or lodged with the Secretary of the CIO in advance of the meeting, in accordance with such requirements as the then existing Board of Management shall require.

If either the Charity Trustees and/or the Executive are unopposed at any AGM and there is therefore no election, the Charity Trustees and/or the Executive shall automatically be reappointed and continue to serve for the following year, subject to the provisions of Clause 16 of the Constitution.

Financial review

- The total income of the Charity in the year was £803,280 of which £231,966 was restricted and the remaining balance £571,314 was unrestricted.
- The total expenditure for the year was £687,945 out of which the charity spent £292,249 on restricted charitable activities.
- The funds carried forward to the following financial year are £596,723 which includes the restricted funds of £62,563 and the unrestricted funds amount of £534,160. These funds will be available for future charitable purposes.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

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

Data protection legislation

The trustees have taken necessary actions in implementing laws and regulations regarding the GDPR and data protection act and will continue to comply with the Charity Commission regulations and the law in this regard.

Public benefit

In running the Charity, the trustees have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. The activities that the Charity has carried out to achieve this have been covered in detail earlier in this report.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards including Financial Reporting Standard 102 –

The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2023**

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 the income and expenditure of the Charity 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 trust deed/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.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report has been approved by the trustees on 6th July 2023 and signed on their behalf by;



.....
Adrian Jacobs
Trustee

**Independent Examiners' Report
To the Trustees of Hendon Adath Yisroel Congregation CIO**

I report to the trustees on my examination of the accounts of the Hendon Adath Yisroel Congregation CIO for the year ended 31 March 2023.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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.

Anthony Epton

**Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

17 July 2023

Hendon Adath Yisroel Congregation CIO
Statement of financial activities (Including Income and Expenditure account)
For the year ended 31 March 2023

				2023	2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total £
Income from:					
Donations and legacies	3	180,705	-	180,705	59,766
Charitable activities:					
Advancement of the orthodox Jewish faith	4	390,517	231,966	622,483	480,299
Investment income	5	92	-	92	6
Other income - HMRC Job Retention Scheme		-	-	-	13,016
Total income		571,314	231,966	803,280	553,087
Expenditure on:					
Raising funds		28,409	-	28,409	27,001
Charitable activities					
Advancement of the orthodox Jewish faith		367,287	292,249	659,536	510,262
Others		-	-	-	-
Total expenditure	6	395,696	292,249	687,945	537,263
Net income / (expenditure) before net gains / (losses) on investments		175,618	(60,283)	115,335	15,824
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) for the year	7	175,618	(60,283)	115,335	15,824
Transfers between funds	15	(44,346)	44,346	-	-
Net income / (expenditure) before other recognised gains and losses		131,272	(15,937)	115,335	15,824
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		131,272	(15,937)	115,335	15,824
Reconciliation of funds:					
Total funds brought forward		402,888	78,500	481,388	465,564
Total funds carried forward	14	534,160	62,563	596,723	481,388

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.


Hendon Adath Yisroel Congregation CIO

Balance sheet

As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	10		<u>453,099</u>		313,412
			453,099		313,412
Current assets:					
Debtors	11	114,570		97,783	
Cash at bank and in hand		<u>162,706</u>		<u>182,357</u>	
		277,276		280,140	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>133,652</u>		<u>112,164</u>	
Net current assets			<u>143,624</u>		<u>167,976</u>
Total assets less current liabilities			596,723		481,388
Creditors: amounts falling due after one year			-		-
Total net assets			<u>596,723</u>		<u>481,388</u>
The funds of the charity:	15				
Restricted funds			62,563		78,500
Unrestricted funds:					
General funds		<u>534,160</u>		<u>402,888</u>	
Total unrestricted funds			534,160		402,888
Total charity funds			<u>596,723</u>		<u>481,388</u>

Approved by the trustees on 6th July 2023
and signed on their behalf by:



Adrian Jacobs
Trustee

The attached notes form part of the financial statements.

Hendon Adath Yisroel Congregation CIO
Statement of cash flows
For the year ended 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Net cash provided by / (used in) operating activities	16		120,334		(2,493)
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		92		6	
Sale/ (purchase) of fixed assets	10	<u>(140,077)</u>		<u>(18,408)</u>	
Cash provided by / (used in) investing activities			(139,985)		(18,402)
Cash provided by / (used in) financing activities			-		-
Change in cash and cash equivalents in the year			(19,651)		(20,895)
Cash and cash equivalents at the beginning of the year			182,357		203,252
Cash and cash equivalents at the end of the year	17		162,706		182,357

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

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).

Hendon Adath Yisroel Congregation CIO 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about Hendon Adath Yisroel Congregation CIO's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies (continued)

g) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity is apportioned on the basis of staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land & building	Nil
Furniture and equipment	25% reducing balance

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity 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.

o) Pensions

The charity operates stakeholder pension scheme.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations and legacies	59,766	-	59,766
Charitable activities:			
Advancement of the orthodox Jewish faith	344,003	136,296	480,299
Investment income	6	-	6
Other income - HMRC Job Retention Scheme	13,016	-	13,016
Total income	416,791	136,296	553,087
Expenditure on:			
Raising funds	27,001	-	27,001
Charitable activities			
Advancement of the orthodox Jewish faith	338,014	172,248	510,262
Others			
Total expenditure	365,015	172,248	537,263
Net income / expenditure before gains / (losses) on investments	51,776	(35,952)	15,824
Net gains / (losses) on investments	-	-	-
Net income / expenditure	51,776	(35,952)	15,824
Transfers between funds	22,457	(22,457)	-
Net income / (expenditure) before other recognised gains and losses	74,233	(58,409)	15,824
Gains / (losses) on revaluation of fixed assets	-	-	-
Actuarial gains / (losses) on defined benefit pension scheme	-	-	-
Other gains / (losses)	-	-	-
Net movement in funds	74,233	(58,409)	15,824
Total funds brought forward	328,655	136,909	465,564
Total funds carried forward	402,888	78,500	481,388

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

3 Income from donations and legacies

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Donations	170,785	-	170,785	51,511
Gift Aid	9,920	-	9,920	8,255
	<u>180,705</u>	<u>-</u>	<u>180,705</u>	<u>59,766</u>

In 2021, donations include the net assets transferred from Hendon Adath, the old entity.

4 Income from charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Sefer Torah	-	21,389	21,389	4,796
Burial Society	-	29,112	29,112	27,300
CST (gates, fences & CCTV)	-	5,135	5,135	-
Kol Nidrei Appeal	-	40,046	40,046	13,826
Bi-Annual Appeal	-	69,439	69,439	30,868
Welfare	-	12,945	12,945	7,825
Rov Appeal	-	20,330	20,330	19,040
Security donation	-	15,462	15,462	22,896
Kollel Erev	-	14,880	14,880	8,750
Young Minyan kiddush	-	3,228	3,228	995
Hendon Adath Ltd (connected charity)	38,500	-	38,500	20,000
Membership	126,973	-	126,973	123,042
Seats	74,397	-	74,397	71,820
Offerings and Magazine	102,804	-	102,804	91,055
Yahrzeit lights and Omud/Daf Yomi Sponsorship	10,410	-	10,410	12,084
Weddings, functions and hire of hall	37,433	-	37,433	26,002
	<u>390,517</u>	<u>231,966</u>	<u>622,483</u>	<u>480,299</u>

5 Income from investments

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Bank interest	92	-	92	6
	<u>92</u>	<u>-</u>	<u>92</u>	<u>6</u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

6 Analysis of expenditure

	Cost of raising funds	Charitable activities	Support costs	2023 Total	2022 Total
	£	£	£	£	£
Staff costs (Note 8)	13,726	137,263	68,632	219,621	265,170
Direct costs					
Grants and donations	-	147,882	-	147,882	67,471
Sefer Torah	-	45,956	-	45,956	14,395
Burial Society	-	27,253	-	27,253	27,300
Synagogue expenses and services	-	14,856	-	14,856	15,991
Kollel Erev	-	53,570	-	53,570	16,796
Kiddush expenses	-	66,391	-	66,391	21,514
Security guards	-	19,528	-	19,528	20,585
COVID-19	-	-	-	-	415
Support costs					
Office expenses	-	-	2,130	2,130	5,187
Rates	-	-	3,995	3,995	6,342
Insurance	-	-	6,630	6,630	8,664
Repairs and maintenance	-	-	31,700	31,700	40,479
Telephone	-	-	5,193	5,193	3,344
Light and heat	-	-	11,743	11,743	5,203
IT expenses	-	-	6,245	6,245	6,187
Bank, credit card and paypal charges	-	-	2,859	2,859	1,901
Printing postage and stationery	-	-	16,097	16,097	6,199
Independent examiner's fees	-	-	3,600	3,600	3,600
Depreciation	-	-	390	390	520
Bad debt	-	-	2,306	2,306	-
	13,726	512,699	161,520	687,945	537,263
Support costs	14,683	146,837	(161,520)	-	-
2023 total	28,409	659,536	-	687,945	
2022 total	27,001	510,262	-		537,263

Of total expenditure, £395,696 (2022: £365,015) was unrestricted and £292,249 (2022: £172,248) was restricted.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

7 Net Income / (expenditure) for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Depreciation	390	520
Independent examiner's fees	3,000	3,000
	<u><u>3,390</u></u>	<u><u>3,520</u></u>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	202,314	245,988
Social security costs	11,510	13,602
Employer's contribution to defined pension schemes	5,797	5,580
	<u><u>219,621</u></u>	<u><u>265,170</u></u>

No employee earned more than £60,000 during the year.

The total employee benefits including pension and national insurance contributions of the key management personnel were £133,510 (2022: £135,795).

The trustees were not paid or received any other benefits from employment with the CIO in the year. Neither were they reimbursed expenses during the year. No trustees received payment for professional or other services supplied to the charity.

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Fundraising	0.5	0.5
Charitable activities	5	5
Support	2.5	2.5
	<u><u>8</u></u>	<u><u>8</u></u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

10 Tangible fixed assets	Freehold Property £	Furniture and Equipment £	Total £
Cost			
At the start of the year	311,853	20,487	332,340
Additions in year	140,077	-	140,077
Disposals in year	-	-	-
At the end of the year	<u>451,930</u>	<u>20,487</u>	<u>472,417</u>
Depreciation			
At the start of the year	-	18,928	18,928
Charge for the year	-	390	390
Eliminated on disposal	-	-	-
At the end of the year	<u>-</u>	<u>19,318</u>	<u>19,318</u>
Net book value			
At the end of the year	<u>451,930</u>	<u>1,169</u>	<u>453,099</u>
At the start of the year	<u>311,853</u>	<u>1,559</u>	<u>313,412</u>

All of the above assets are used for charitable purposes.

11 Debtors	2023 £	2022 £
Other debtors	<u>114,570</u>	<u>97,783</u>
	<u>114,570</u>	<u>97,783</u>

12 Creditors: amounts falling due within one year	2023 £	2022 £
Other creditors	18,852	8,053
Taxation and social security	4,093	5,315
Accruals	3,600	3,600
Deferred income (note 13)	<u>107,107</u>	<u>95,196</u>
	<u>133,652</u>	<u>112,164</u>

13 Deferred Income

Deferred income comprises Burial Society funds in advance of £12,380 (2022: £11,759), membership income in advance of £53,640 (2022: £51,877), seat fees in advance of £30,597 (2022: £31,560) and Jroot trip funds in advance £10,490.

	2023 £	2022 £
Balance at the beginning of the year	95,196	86,617
Amount released to income in the year	(95,196)	(86,617)
Amount deferred in the year	<u>107,107</u>	<u>95,196</u>
	<u>107,107</u>	<u>95,196</u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

14 Analysis of net assets between funds

	General unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	453,099	-	-	453,099
Net current assets	81,061	-	62,563	143,624
Net assets at the end of the year	534,160	-	62,563	596,723

15 Movements in funds

	At the start of the period £	Income & gains £	Expenses & losses £	Transfers £	At 31 March 2023 £
Restricted funds					
Sefer Torah	15,979	21,389	(45,956)	8,588	-
Burial Society	-	29,112	(27,253)	-	1,859
CST (gates, fences & CCTV)	-	5,135	-	(5,135)	-
Kol Nidrei Appeal	6,476	40,046	(100)	-	46,422
Bi-Annual Appeal	-	69,439	(97,464)	28,025	-
Welfare	-	12,945	(15,882)	2,937	-
Rov Appeal	11,780	20,330	(33,672)	1,562	-
Young Minyan kiddush	-	3,228	(9,842)	6,614	-
Kollel Erev	41,954	14,880	(42,552)	-	14,282
Security donation	2,311	15,462	(19,528)	1,755	-
Total restricted funds	78,500	231,966	(292,249)	44,346	62,563
General funds					
	402,888	571,314	(395,696)	(44,346)	534,160
Total unrestricted funds	402,888	571,314	(395,696)	(44,346)	534,160
Total funds	481,388	803,280	(687,945)	-	596,723

Purposes of restricted funds

1. Sefer Torah Fund – at the beginning of the Covid Pandemic, over £50,000 was raised from the members to have written a new Sefer Torah for the shul for the Refuoh of our members who were struck down by it. These funds were used to pay for the writing of it in installments and also for the celebration when it was brought to the Shul in June 2022.
2. Burial Society - For those members who are members of the Adath Yisroel Burial society we collect their fees on behalf of AYBS and then pay them over to AYBS.
3. CST – a grant was received from CST to cover the costs of the installation of a new wall, fences and gates together with additional CCTV cameras.
4. Kol Nidrei Appeal – monies raised on Kol Nidrei night which this year went solely for supporting the newly founded Kollel Erev in the Shul.
5. Bi-annual appeal – to raise funds for local people in the community to help with the cost of Pesach & Rosh Hashonoh. This year contained two Pesachs.
6. Welfare – funds donated by members during the year to help poor families in the community.
7. Rov Appeal - funds donated by members to be distributed at the discretion of the Rov.
8. Kollel Erev- newly founded Kollel taking place in the Shul each evening.
9. Security donation – funds collected from members together with grants from CST/ the government to help towards the security costs incurred by the Shul.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2023

16 Reconciliation of net Income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net Income / (expenditure) for the reporting period (as per the statement of financial activities)	115,335	15,824
Adjustments for:		
Depreciation	390	520
Interest, rent and dividends from investments	(92)	(6)
(Increase)/ decrease in debtors	(16,787)	2,125
Increase/ (decrease) in creditors	21,488	(20,956)
Net cash provided by / (used in) operating activities	120,334	(2,493)

17 Analysis of cash and cash equivalents

	At the start of the period £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	182,357	(19,651)	162,706
Total cash and cash equivalents	182,357	(19,651)	162,706

18 Operating lease commitments

The charity has no future payments under non-cancellable operating leases.

19 Related party transactions

During the year the charity received donations of £38,500 (2022: £20,000) from Hendon Adath Ltd, a connected charity.

HENDON ADATH YISROEL CONGREGATION

England & Wales - Charity number 1187431

Accounts

HENDON ADATH YISROEL CONGREGATION CIO
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2022

HENDON ADATH YISROEL CONGREGATION CIO

CONTENTS

Reference and administrative information	3
Trustees' report	4-6
Independent examiners' report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11-19

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2022**

Reference and administrative information

Registered Charity Number : 1187431

Trustees : David Segal – President
Clive Benjamin Braude – Vice President
Asher Andrew Guttentag – Vice President
Adrian Mark Jacobs – Treasurer
Benjamin Nathan Rowe – Honorary Secretary
David Goldberg
Simon Nathan Hirsch – resigned 29/06/2021
Dr Maurice Klajman
David Klass
Ricky Darren Noimark
Graham Woolf Summers – resigned 29/06/2021
Shraga Shalom Zaltzman
Joseph Katz- appointed 29/06/2021
Andrew Stimler- appointed 29/06/2021

Secretary : Meir Moller

Independent Examiner : Anthony Epton
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Principal Address : 11 Brent Street
London
NW4 2EU

Bankers : NatWest Bank
Hendon Central Circus
5 Central Circus
London
NW4 3LA

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2022**

The Trustees present their report and financial statements for the period ended 31 March 2021. 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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102).

Objectives and activities

- The charity's objects are the advancement of the orthodox Jewish faith.
- Advancing orthodox Jewish faith for the benefit of the public in such ways as are exclusively charitable in English law & by maintaining & managing the Synagogue known as Hendon Adath Yisroel Cong. Brent Street London NW4 as a place of worship prayer & religious study & by providing for the religious needs, spiritual education, pastoral needs & welfare of its members.
- The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

- Promoting orthodox Jewish faith and religious activities.
- Providing buildings, facilities and open space to the Jewish community.
- Improving community welfare to support the quality of life of disadvantaged peoples such as the poor essentially from education, social welfare and humanitarian action.

Structure, governance and management

The Governing Document is a Constitution Association Model dated 16 January 2020 Charitable Incorporated Organisation "CIO". Hendon Adath Yisroel Congregation has been registered by the Charity Commission as a CIO since 17 January 2020. The charity started its charitable activities on 1 April 2020.

Trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries.

The trustees who served the charity during the period were as follows:

David Segal – President
Clive Benjamin Braude – Vice President
Asher Andrew Guttentag – Vice President
Adrian Mark Jacobs – Treasurer
Benjamin Nathan Rowe – Honorary Secretary
David Goldberg
Simon Nathan Hirsch – resigned 29/06/2021
Dr Maurice Klajman
David Klass
Ricky Darren Noimark
Graham Woolf Summers – resigned 29/06/2021
Shraga Shalom Zaltzman
Joseph Katz- appointed 29/06/2021
Andrew Stimler- appointed 29/06/2021

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2022**

None of the trustees have any beneficial interest in the charity.

Appointment of trustees

At the first Annual General Meeting (AGM) of the members, the First Charity Trustees shall retire and at each subsequent AGM all the Charity Trustees (including the Executive) shall retire from office. At each AGM the members of the CIO shall then appoint the Charity Trustees and the Executive for the then following year, subject to the provisions of Clause 16 of the Constitution.

The appointment of the Charity Trustees and the Executive at each such AGM shall be determined by way of secret ballot cast by the members of the CIO present at the meeting together with postal, email or proxy votes sent or lodged with the Secretary of the CIO in advance of the meeting, in accordance with such requirements as the then existing Board of Management shall require.

If either the Charity Trustees and/or the Executive are unopposed at any AGM and there is therefore no election, the Charity Trustees and/or the Executive shall automatically be reappointed and continue to serve for the following year, subject to the provisions of Clause 16 of the Constitution.

Financial review

- The total income of the Charity in the year was £553,087 of which £126,551 was restricted and the remaining balance £426,536 was unrestricted.
- The total expenditure for the year was £537,264 out of which the charity spent £128,897 on restricted charitable activities.
- The funds carried forward to the following financial year are £481,387 which includes the restricted funds of £147,877 and the unrestricted funds amount of £333,510. These funds will be available for future charitable purposes.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

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

Data protection legislation

The trustees have taken necessary actions in implementing laws and regulations regarding the GDPR and data protection act and will continue to comply with the Charity Commission regulations and the law in this regard.

Public benefit

In running the Charity, the trustees have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. The activities that the Charity has carried out to achieve this have been covered in detail earlier in this report.

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2022**

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards including Financial Reporting Standard 102 – *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

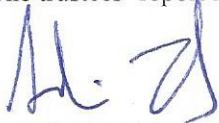
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 trust deed/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.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report has been approved by the trustees on 10/07/2022 and signed on their behalf by;



Adrian Jacobs
Trustee

Independent Examiners' Report
To the Trustees of Hendon Adath Yisroel Congregation CIO

I report to the trustees on my examination of the accounts of the Hendon Adath Yisroel Congregation CIO for the year ended 31 March 2022.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

13 July 2022

Hendon Adath Yisroel Congregation CIO
Statement of financial activities (including Income and Expenditure account)
For the year ended 31 March 2022

		2022	2021		
	Unrestricted funds £	Restricted funds £	Total funds £		
Note	£	£	Total £		
Income from:					
Donations and legacies	3	59,766	-	59,766	278,318
Charitable activities:					
Advancement of the orthodox Jewish faith	4	344,003	136,296	480,299	563,960
Investment income	5	6	-	6	153
Other income - HMRC Job Retention Scheme		13,016	-	13,016	33,196
Total income		416,791	136,296	553,087	875,627
Expenditure on:					
Raising funds		27,001	-	27,001	22,300
Charitable activities					
Advancement of the orthodox Jewish faith		338,014	172,248	510,262	437,763
Others		-	-	-	-
Total expenditure	6	365,015	172,248	537,263	460,063
Net income / (expenditure) before net gains / (losses) on investments		51,776	(35,952)	15,824	415,564
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) for the year	7	51,776	(35,952)	15,824	415,564
Transfers between funds	15	22,457	(22,457)	-	-
Net income / (expenditure) before other recognised gains and losses		74,233	(58,409)	15,824	415,564
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		74,233	(58,409)	15,824	415,564
Reconciliation of funds:					
Total funds brought forward		328,655	136,909	465,564	50,000
Total funds carried forward		402,888	78,500	481,388	465,564

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Hendon Adath Yisroel Congregation CIO

Balance sheet

As at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Tangible assets	10		<u>313,412</u>		<u>295,524</u>
			313,412		295,524
Current assets:					
Debtors	11	97,783		99,908	
Cash at bank and in hand		<u>182,357</u>		<u>203,252</u>	
		280,140		303,160	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>112,164</u>		<u>133,120</u>	
Net current assets			<u>167,976</u>		<u>170,040</u>
Total assets less current liabilities			481,388		465,564
Creditors: amounts falling due after one year			-		-
Total net assets			<u><u>481,388</u></u>		<u><u>465,564</u></u>
The funds of the charity:					
Restricted funds	15		78,500		136,909
Unrestricted funds:					
General funds		<u>402,888</u>		<u>328,655</u>	
Total unrestricted funds			<u>402,888</u>		<u>328,655</u>
Total charity funds			<u><u>481,388</u></u>		<u><u>465,564</u></u>

Approved by the trustees on 10/07/2022
and signed on their behalf by:



Adrian Jacobs
Trustee

The attached notes form part of the financial statements.

Hendon Adath Yisroel Congregation CIO
Statement of cash flows
For the year ended 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Net cash provided by / (used in) operating activities	16		(2,493)		282,506
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		6		153	
Sale/ (purchase) of fixed assets	10	<u>(18,408)</u>		<u>(79,407)</u>	
Cash provided by / (used in) investing activities			(18,402)		(79,254)
Cash provided by / (used in) financing activities			-		-
Change in cash and cash equivalents in the year			(20,895)		203,252
Cash and cash equivalents at the beginning of the year			203,252		-
Cash and cash equivalents at the end of the year	17		182,357		203,252

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

1 Accounting policies

a) Basis of preparation

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).

Hendon Adath Yisroel Congregation CIO 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about Hendon Adath Yisroel Congregation CIO's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity is apportioned on the basis of staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land & building	Nil
Furniture and equipment	25% reducing balance

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity 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.

o) Pensions

The charity operates stakeholder pension scheme.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

2 Detailed comparatives for the statement of financial activities

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Income from:			
Donations and legacies	278,318	-	278,318
Charitable activities:			
Advancement of the orthodox Jewish faith	315,400	248,560	563,960
Investment income	153	-	153
Other income - HMRC Job Retention Scheme	33,196	-	33,196
Total income	627,067	248,560	875,627
Expenditure on:			
Raising funds	22,300	-	22,300
Charitable activities			
Advancement of the orthodox Jewish faith	290,915	146,848	437,763
Others			
Total expenditure	313,215	146,848	460,063
Net income / expenditure before gains / (losses) on investments	313,852	101,712	415,564
Net gains / (losses) on investments	-	-	-
Net income / expenditure	313,852	101,712	415,564
Transfers between funds	14,803	(14,803)	-
Net income / (expenditure) before other recognised gains and losses	328,655	86,909	415,564
Gains / (losses) on revaluation of fixed assets	-	-	-
Actuarial gains / (losses) on defined benefit pension scheme	-	-	-
Other gains / (losses)	-	-	-
Net movement in funds	328,655	86,909	415,564
Total funds brought forward	-	50,000	50,000
Total funds carried forward	328,655	136,909	465,564

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

3 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Donations	51,511	-	51,511	269,744
Gift Aid	8,255	-	8,255	8,574
	<u>59,766</u>	<u>-</u>	<u>59,766</u>	<u>278,318</u>

In 2021, donations include the net assets transferred from Hendon Adath, the old entity.

4 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Sefer Torah	-	4,796	4,796	53,114
Burial Society	-	27,300	27,300	26,549
CST (gates, fences & CCTV)	-	-	-	61,331
Kol Nidrei Appeal	-	13,826	13,826	13,003
Bi-Annual Appeal	-	30,868	30,868	55,486
Welfare	-	7,825	7,825	8,161
Rov Appeal	-	19,040	19,040	9,212
Security donation	-	22,896	22,896	18,856
Kollel Erev	-	8,750	8,750	-
Young Minyan kiddush	-	995	995	-
Covid-19 Appeal	-	-	-	2,848
Hendon Adath Ltd (connected charity)	20,000	-	20,000	5,000
Membership	123,042	-	123,042	134,146
Seats	71,820	-	71,820	70,594
Offerings and Magazine	91,055	-	91,055	95,795
Yahrzeit lights and Omud/Daf Yomi Sponsorship	12,084	-	12,084	9,530
Weddings, functions and hire of hall	26,002	-	26,002	335
	<u>344,003</u>	<u>136,296</u>	<u>480,299</u>	<u>563,960</u>

5 Income from investments

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Bank interest	6	-	6	153
	<u>6</u>	<u>-</u>	<u>6</u>	<u>153</u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

6 Analysis of expenditure

	Cost of raising funds	Charitable activities	Support costs	2022 Total	2021 Total
	£	£	£	£	£
Staff costs (Note 8)	14,678	177,102	73,390	265,170	221,362
Direct costs					
Grants and donations	-	67,471	-	67,471	74,488
Sefer Torah	-	14,395	-	14,395	27,536
Burial Society	-	27,300	-	27,300	26,549
Synagogue expenses and services	-	15,991	-	15,991	9,062
Kollel Erev	-	16,796	-	16,796	-
Kiddush expenses	-	21,514	-	21,514	6,394
Security guards	-	20,585	-	20,585	11,822
COVID-19	-	415	-	415	7,913
Support costs					
Office expenses	-	-	5,187	5,187	3,676
Rates	-	-	6,342	6,342	4,164
Insurance	-	-	8,664	8,664	6,690
Repairs and maintenance	-	-	40,479	40,479	27,500
Telephone	-	-	3,344	3,344	4,992
Light and heat	-	-	5,203	5,203	2,988
IT expenses	-	-	6,187	6,187	7,271
Bank, credit card and paypal charges	-	-	1,901	1,901	1,363
Printing postage and stationery	-	-	6,199	6,199	5,297
Independent examiner's fees	-	-	3,600	3,600	3,600
Depreciation	-	-	520	520	693
Bad debt	-	-	-	-	6,703
	14,678	361,569	161,016	537,263	460,063
Support costs	12,323	148,693	(161,016)	-	-
2022 total	27,001	510,262	-	537,263	460,063
2021 total	22,300	437,763	-	-	460,063

Of total expenditure, £365,015 (2021: £313,215) was unrestricted and £172,248 (2021: £146,848) was restricted.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

7 Net income / (expenditure) for the year

	2022	2021
	£	£
This is stated after charging / (crediting):		
Depreciation	520	693
Independent examiner's fees	3,600	3,600
	<u>3,600</u>	<u>3,600</u>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	208,512	167,781
Social security costs	13,602	12,193
Employer's contribution to defined pension schemes	43,056	41,388
	<u>265,170</u>	<u>221,362</u>

No employee earned more than £60,000 during the year.

The total employee benefits including pension and national insurance contributions of the key management personnel were £135,795 (2021: £133,782).

The trustees were not paid or received any other benefits from employment with the CIO in the year. Neither were they reimbursed expenses during the year. No trustees received payment for professional or other services supplied to the charity.

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022	2021
	No.	No.
Fundraising	0.5	0.5
Charitable activities	5	5
Support	2.5	2.5
	<u>8</u>	<u>8</u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

10 Tangible fixed assets	Freehold Property £	Furniture and Equipment £	Total £
Cost			
At the start of the year	293,445	20,487	313,932
Additions in year	18,408	-	18,408
Disposals in year	-	-	-
At the end of the year	<u>311,853</u>	<u>20,487</u>	<u>332,340</u>
Depreciation			
At the start of the year	-	18,408	18,408
Charge for the year	-	520	520
Eliminated on disposal	-	-	-
At the end of the year	<u>-</u>	<u>18,928</u>	<u>18,928</u>
Net book value			
At the end of the year	<u>311,853</u>	<u>1,559</u>	<u>313,412</u>
At the start of the year	<u>293,445</u>	<u>2,079</u>	<u>295,524</u>

All of the above assets are used for charitable purposes.

11 Debtors	2022 £	2021 £
Other debtors	97,783	99,908
	<u>97,783</u>	<u>99,908</u>

12 Creditors: amounts falling due within one year	2022 £	2021 £
Other creditors	8,053	36,977
Taxation and social security	5,315	4,957
Accruals	3,600	4,569
Deferred income (note 13)	95,196	86,617
	<u>112,164</u>	<u>133,120</u>

13 Deferred income

Deferred income comprises Burial Society funds in advance of £11,759, membership income in advance of £51,877 and seat fees in advance of £31,560.

	2022 £	2021 £
Balance at the beginning of the year	86,617	-
Amount released to income in the year	(86,617)	-
Amount deferred in the year	95,196	86,617
	<u>95,196</u>	<u>86,617</u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

14 Analysis of net assets between funds

	General unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	313,412	-	-	313,412
Net current assets	89,476	-	78,500	167,976
Net assets at the end of the year	402,888	-	78,500	481,388

15 Movements in funds

	At the start of the period	Income & gains	Expenses & losses	Transfers	At 31 March 2022
	£	£	£	£	£
Restricted funds					
Sefer Torah	25,578	4,796	(14,395)	-	15,979
Burial Society	-	27,300	(27,300)	-	-
CST (gates, fences & CCTV)	61,331	-	(5,041)	(56,290)	-
Kol Nidrei Appeal	-	13,826	(7,350)	-	6,476
Bi-Annual Appeal	-	30,868	(43,576)	12,708	-
Welfare	-	7,825	(8,016)	191	-
Rov Appeal	-	19,040	(7,260)	-	11,780
Young Minyan kiddush	-	995	(21,514)	20,519	-
Kollel Erev	50,000	8,750	(16,796)	-	41,954
Security donation	-	22,896	(20,585)	-	2,311
Covid-19 Appeal	-	-	(415)	415	-
Total restricted funds	136,909	136,296	(172,248)	(22,457)	78,500
General funds	328,655	416,791	(365,015)	22,457	402,888
Total unrestricted funds	328,655	416,791	(365,015)	22,457	402,888
Total funds	465,564	553,087	(537,263)	-	481,388

Purposes of restricted funds

1. Sefer Torah Fund – at the beginning of the Covid Pandemic, over £50,000 was raised from the members to have written a new Sefer Torah for the shul for the Refuoh of our members who were struck down by it. These funds are now being used to pay for the writing of it in installments and also for the celebration when it is brought to the Shul.
2. Burial Society - For those members who are members of the Adath Yisroel Burial society we collect their fees on behalf of AYBS and then pay them over to AYBS.
3. CST – a grant was received from CST to cover the costs of the installation of a new wall, fences and gates together with additional CCTV cameras.
4. Kol Nidrei Appeal – monies raised on Kol Nidrei night to support the Shul and charities both in this country and abroad.
5. Bi-annual appeal – to raise funds for local people in the community to help with the cost of Pesach & Rosh Hashonoh.
6. Welfare – funds donated by members during the year to help poor families in the community.
7. Rov Appeal - funds donated by members to be distributed at the discretion of the Rov.
8. Security donation – funds collected from members together with grants from CST/ the government to help towards the security costs incurred by the Shul.
9. Covid-19 appeal – funds raised from members to cover both the loss of income from activities suspended at the Shul and also increased costs arising from the protective measures employed by the Shul due to Covid.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the year ended 31 March 2022

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	15,824	415,564
Adjustments for:		
Depreciation	520	693
Interest, rent and dividends from investments	(6)	(153)
Fixed assets transfer	-	(216,810)
Fund transfer	-	50,000
(Increase)/ decrease in debtors	2,125	(99,908)
Increase/ (decrease) in creditors	(20,956)	133,120
Net cash provided by / (used in) operating activities	(2,493)	282,506

17 Analysis of cash and cash equivalents

	At the start of the period	Cash flows	At 31 March 2022	At 31 January 2021
	£	£	£	£
Cash at bank and in hand	203,252	(20,895)	182,357	203,252
Total cash and cash equivalents	203,252	(20,895)	182,357	203,252

18 Operating lease commitments

The charity has no future payments under non-cancellable operating leases.

19 Related party transactions

During the year the charity received a donation of £20,000 (2021: £5,000) from Hendon Adath Ltd, a connected charity.

HENDON ADATH YISROEL CONGREGATION

England & Wales - Charity number 1187431

Accounts

HENDON ADATH YISROEL CONGREGATION CIO
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2021

HENDON ADATH YISROEL CONGREGATION CIO

CONTENTS

Reference and administrative information	3
Trustees' report	4-6
Independent examiners' report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11-18

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2021**

Reference and administrative information

Registered Charity Number	:	1187431
Trustees	:	David Segal – President Clive Benjamin Braude – Vice President Asher Andrew Guttentag – Vice President Adrian Mark Jacobs – Treasurer Benjamin Nathan Rowe – Honorary Secretary David Goldberg Simon Nathan Hirsch Dr Maurice Klajman David Klass Ricky Darren Noimark Graham Woolf Summers Shraga Shalom Zaltzman
Secretary	:	Meir Moller
Independent Examiner	:	Anthony Epton Goldwins Chartered accountants 75 Maygrove Road West Hampstead London NW6 2EG
Principal Address	:	11 Brent Street London NW4 2EU
Bankers	:	NatWest Bank Hendon Central Circus 5 Central Circus London NW4 3LA

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2021**

The Trustees present their report and financial statements for the period ended 31 March 2021. 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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102).

Objectives and activities

- The charity's objects are the advancement of the orthodox Jewish faith.
- Advancing orthodox Jewish faith for the benefit of the public in such ways as are exclusively charitable in English law & by maintaining & managing the Synagogue known as Hendon Adath Yisroel Cong. Brent Street London NW4 as a place of worship prayer & religious study & by providing for the religious needs, spiritual education, pastoral needs & welfare of its members.
- The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

- Promoting orthodox Jewish faith and religious activities.
- Providing buildings, facilities and open space to the Jewish community.
- Improving community welfare to support the quality of life of disadvantaged peoples such as the poor essentially from education, social welfare and humanitarian action.

Structure, governance and management

The Governing Document is a Constitution Association Model dated 16 January 2020 Charitable Incorporated Organisation "CIO". Hendon Adath Yisroel Congregation has been registered by the Charity Commission as a CIO since 17 January 2020. The charity started its charitable activities on 1 April 2020.

Trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries.

The trustees who served the charity during the period were as follows:

David Segal (appointed on 20 January 2020)
Clive Benjamin Braude (appointed on 20 January 2020)
Asher Andrew Guttentag (appointed on 20 January 2020)
Adrian Mark Jacobs (appointed on 20 January 2020)
Benjamin Nathan Rowe (appointed on 20 January 2020)
David Goldberg (appointed on 20 January 2020)
Simon Nathan Hirsch (appointed on 20 January 2020)
Dr Maurice Klajman (appointed on 20 January 2020)
David Klass (appointed on 20 January 2020)
Ricky Darren Noimark (appointed on 20 January 2020)
Graham Woolf Summers (appointed on 20 January 2020)
Shraga Shalom Zaltzman (appointed on 20 January 2020)

None of the trustees have any beneficial interest in the charity.

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2021**

Appointment of trustees

At the first Annual General Meeting (AGM) of the members, the First Charity Trustees shall retire and at each subsequent AGM all the Charity Trustees (including the Executive) shall retire from office. At each AGM the members of the CIO shall then appoint the Charity Trustees and the Executive for the then following year, subject to the provisions of Clause 16 of the Constitution.

The appointment of the Charity Trustees and the Executive at each such AGM shall be determined by way of secret ballot cast by the members of the CIO present at the meeting together with postal, email or proxy votes sent or lodged with the Secretary of the CIO in advance of the meeting, in accordance with such requirements as the then existing Board of Management shall require.

If either the Charity Trustees and/or the Executive are unopposed at any AGM and there is therefore no election, the Charity Trustees and/or the Executive shall automatically be reappointed and continue to serve for the following year, subject to the provisions of Clause 16 of the Constitution.

Financial review

- The total income of the Charity in the period was £875,627 of which £248,560 was restricted and the remaining balance £627,067 was unrestricted.
- The total expenditure for the period was £460,063 out of which the charity spent £146,848 on restricted charitable activities.
- The funds carried forward to the following financial year are £465,564 which includes the restricted funds of £136,909 and the unrestricted funds amount of £328,655. These funds will be available for future charitable purposes.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

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

Data protection legislation

The trustees have taken necessary actions in implementing laws and regulations regarding the GDPR and data protection act and will continue to comply with the Charity Commission regulations and the law in this regard.

Public benefit

In running the Charity, the trustees have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. The activities that the Charity has carried out to achieve this have been covered in detail earlier in this report.

**Report of the Trustees of
Hendon Adath Yisroel Congregation CIO
For the period ended 31st March 2021**

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards including Financial Reporting Standard 102 – *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

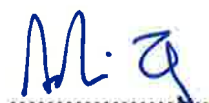
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 trust deed/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.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report has been approved by the trustees on 13/06/2021 and signed on their behalf by;



Adrian Jacobs
Trustee

**Independent Examiners' Report
To the Trustees of Hendon Adath Yisroel Congregation CIO**

I report to the trustees on my examination of the accounts of the Hendon Adath Yisroel Congregation CIO for the period ended 31 March 2021.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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.

**Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

14 June 2021

Hendon Adath Yisroel Congregation CIO
Statement of financial activities (including Income and Expenditure account)
For the period ended 31 March 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £
Income from:				
Donations and legacies	2	278,318	-	278,318
Charitable activities:				
Advancement of the orthodox Jewish faith	3	315,400	248,560	563,960
Investment income	4	153	-	153
Other income - HMRC Job Retention Scheme		33,196	-	33,196
Total income		627,067	248,560	875,627
Expenditure on:				
Raising funds		22,300	-	22,300
Charitable activities				
Advancement of the orthodox Jewish faith		290,915	146,848	437,763
Others		-	-	-
Total expenditure	5	313,215	146,848	460,063
Net income / (expenditure) before net gains / (losses) on investments		313,852	101,712	415,564
Net gains / (losses) on investments		-	-	-
Net income / (expenditure) for the year	6	313,852	101,712	415,564
Transfers between funds	14	14,803	(14,803)	-
Net income / (expenditure) before other recognised gains and losses		328,655	86,909	415,564
Gains / (losses) on revaluation of fixed assets		-	-	-
Net movement in funds		328,655	86,909	415,564
Reconciliation of funds:				
Total funds brought forward		-	50,000	50,000
Total funds carried forward		328,655	136,909	465,564

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Hendon Adath Yisroel Congregation CIO
Balance sheet
As at 31 March 2021

	Note	2021 £	2021 £
Fixed assets:			
Tangible assets	9		<u>295,524</u>
			295,524
Current assets:			
Debtors	10	99,908	
Cash at bank and in hand		<u>203,252</u>	
		303,160	
Liabilities:			
Creditors: amounts falling due within one year	11	<u>133,120</u>	
Net current assets			<u>170,040</u>
Total assets less current liabilities			465,564
Creditors: amounts falling due after one year			-
Total net assets			<u><u>465,564</u></u>
The funds of the charity:			
Restricted funds	14		136,909
Unrestricted funds:			
General funds		<u>328,655</u>	
Total unrestricted funds			<u>328,655</u>
Total charity funds			<u><u>465,564</u></u>

Approved by the trustees on 13/06/2021
and signed on their behalf by:



Adrian Jacobs
Trustee

The attached notes form part of the financial statements.

Hendon Adath Yisroel Congregation CIO
Statement of cash flows
For the period ended 31 March 2021

	Note	2021 £	2021 £
Net cash provided by / (used in) operating activities	15		282,506
Cash flows from investing activities:			
Interest/ rent/ dividends from investments		153	
Sale/ (purchase) of fixed assets		<u>(79,407)</u>	
Cash provided by / (used in) investing activities			(79,254)
Cash provided by / (used in) financing activities			-
Change in cash and cash equivalents in the year			<u>203,252</u>
Cash and cash equivalents at the beginning of the year			-
Cash and cash equivalents at the end of the year	16		<u><u>203,252</u></u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the period ended 31 March 2021

1 Accounting policies

a) Basis of preparation

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).

Hendon Adath Yisroel Congregation CIO 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about Hendon Adath Yisroel Congregation CIO's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the period ended 31 March 2021

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity is apportioned on the basis of staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land & building	Nil
Furniture and equipment	25% reducing balance

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity 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.

o) Pensions

The charity operates stakeholder pension scheme.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the period ended 31 March 2021

2 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £
Donations	269,744	-	269,744
Gift Aid	8,574	-	8,574
	<u>278,318</u>	<u>-</u>	<u>278,318</u>

Donations include the net assets transferred from Hendon Adath, the old entity.

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £
Sefer Torah	-	53,114	53,114
Burial Society	-	26,549	26,549
CST (gates, fences & CCTV)	-	61,331	61,331
Kol Nidrei Appeal	-	13,003	13,003
Bi-Annual Appeal	-	55,486	55,486
Welfare	-	8,161	8,161
Rov Appeal	-	9,212	9,212
Security donation	-	18,856	18,856
Covid-19 Appeal	-	2,848	2,848
Hendon Adath Ltd (connected charity)	5,000	-	5,000
Membership	134,146	-	134,146
Seats	70,594	-	70,594
Offerings and Magazine	95,795	-	95,795
Yahrzeit lights and Omud Yomi Sponsorship	9,530	-	9,530
Weddings, functions and hire of hall	335	-	335
	<u>315,400</u>	<u>248,560</u>	<u>563,960</u>

4 Income from investments

	Unrestricted £	Restricted £	2021 Total £
Bank interest	153	-	153
	<u>153</u>	<u>-</u>	<u>153</u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the period ended 31 March 2021

5 Analysis of expenditure

	Cost of raising funds	Charitable activities	Support costs	2021 Total
	£	£	£	£
Staff costs (Note 7)	12,298	147,575	61,489	221,362
Direct costs				
Grants and donations	-	74,488	-	74,488
Sefer Torah	-	27,536	-	27,536
Burial Society	-	26,549	-	26,549
Synagogue expenses and services	-	9,062	-	9,062
Kiddush expenses	-	6,394	-	6,394
Security guards	-	11,822	-	11,822
COVID-19	-	7,913	-	7,913
Support costs				
Office expenses	-	-	3,676	3,676
Rates	-	-	4,164	4,164
Insurance	-	-	6,690	6,690
Repairs and maintenance	-	-	27,500	27,500
Telephone	-	-	4,992	4,992
Light and heat	-	-	2,988	2,988
IT expenses	-	-	7,271	7,271
Bank, credit card and paypal charges	25	-	1,338	1,363
Printing postage and stationery	-	-	5,297	5,297
Independent examiner's fees	-	-	3,600	3,600
Depreciation	-	-	693	693
Bad debt	-	6,703	-	6,703
	12,323	318,042	129,698	460,063
Support costs	9,977	119,721	(129,698)	-
2021 total	22,300	437,763	-	460,063

Of total expenditure, £313,215 was unrestricted and £146,848 was restricted.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the period ended 31 March 2021

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2021
	£
Depreciation	693
Independent examiner's fees	3,600
	<u>3,600</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021
	£
Salaries and wages	167,781
Social security costs	12,193
Employer's contribution to defined pension schemes	41,388
	<u>221,362</u>

No employee earned more than £60,000 during the year.

The total employee benefits including pension and national insurance contributions of the key management personnel were £133,782.

The trustees were not paid or received any other benefits from employment with the CIO in the year. Neither were they reimbursed expenses during the year. No trustees received payment for professional or other services supplied to the charity.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021
	No.
Fundraising	0.5
Charitable activities	6
Support	2.5
	<u>9</u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the period ended 31 March 2021

9 Tangible fixed assets	Freehold Property £	Furniture and Equipment £	Total £
Cost			
At the start of the year	214,038	20,487	234,525
Additions in year	79,407	-	79,407
Disposals in year	-	-	-
At the end of the year	<u>293,445</u>	<u>20,487</u>	<u>313,932</u>
Depreciation			
At the start of the year	-	17,715	17,715
Charge for the year	-	693	693
Eliminated on disposal	-	-	-
At the end of the year	<u>-</u>	<u>18,408</u>	<u>18,408</u>
Net book value			
At the end of the year	<u>293,445</u>	<u>2,079</u>	<u>295,524</u>
At the start of the year	<u>214,038</u>	<u>2,772</u>	<u>216,810</u>

All of the above assets are used for charitable purposes.

10 Debtors

	2021 £
Other debtors	99,908
Prepayments	-
	<u>99,908</u>

11 Creditors: amounts falling due within one year

	2021 £
Other creditors	36,977
Taxation and social security	4,957
Accruals	4,569
Deferred income (note 12)	86,617
	<u>133,120</u>

12 Deferred income

Deferred income comprises Burial Society funds in advance of £8,565, membership income in advance of £50,414 and seat fees in advance of £27,638.

	2021 £
Balance at the beginning of the year	-
Amount released to income in the year	-
Amount deferred in the year	86,617
	<u>86,617</u>

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the period ended 31 March 2021

13 Analysis of net assets between funds

	General unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	295,524	-	-	295,524
Net current assets	33,131	-	136,909	170,040
Net assets at the end of the year	328,655	-	136,909	465,564

14 Movements in funds

	At the start of the period £	Income & gains £	Expenses & losses £	Transfers £	At 31 March 2021 £
Restricted funds					
Sefer Torah	-	53,114	(27,536)	-	25,578
Burial Society	-	26,549	(26,549)	-	-
CST (gates, fences & CCTV)	-	61,331	-	-	61,331
Kol Nidrei Appeal	-	13,003	(13,000)	(3)	-
Bi-Annual Appeal	-	55,486	(43,440)	(12,046)	-
Welfare	-	8,161	(8,326)	165	-
Rov Appeal	50,000	9,212	(8,262)	(950)	50,000
Security donation	-	18,856	(11,822)	(7,034)	-
Covid-19 Appeal	-	2,848	(7,913)	5,065	-
Total restricted funds	50,000	248,560	(146,848)	(14,803)	136,909
General funds	-	627,067	(313,215)	14,803	328,655
Total unrestricted funds	-	627,067	(313,215)	14,803	328,655
Total funds	50,000	875,627	(460,063)	-	465,564

Purposes of restricted funds

1. Sefer Torah Fund – at the beginning of the Covid Pandemic, over £50,000 was raised from the members to have written a new Sefer Torah for the shul for the Refuoh of our members who were struck down by it. These funds are now being used to pay for the writing of it in installments and also for the celebration when it is brought to the Shul.
2. Burial Society - For those members who are members of the Adath Yisroel Burial society we collect their fees on behalf of AYBS and then pay them over to AYBS.
3. CST – a grant was received from CST to cover the costs of the installation of a new wall, fences and gates together with additional CCTV cameras.
4. Kol Nidrei Appeal – monies raised on Kol Nidrei night to support the Shul and charities both in this country and abroad.
5. Bi-annual appeal – to raise funds for local people in the community to help with the cost of Pesach & Rosh Hashonoh.
6. Welfare – funds donated by members during the year to help poor families in the community.
7. Rov Appeal - funds donated by members to be distributed at the discretion of the Rov.
8. Security donation – funds collected from members together with grants from CST/ the government to help towards the security costs incurred by the Shul.
9. Covid-19 appeal – funds raised from members to cover both the loss of income from activities suspended at the Shul and also increased costs arising from the protective measures employed by the Shul due to Covid.

Hendon Adath Yisroel Congregation CIO
Notes to the financial statements
For the period ended 31 March 2021

15 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021
	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	415,564
Adjustments for:	
Depreciation	693
Interest, rent and dividends from investments	(153)
Fixed assets transfer	(216,810)
Fund transfer	50,000
(Increase)/ decrease in debtors	(99,908)
Increase/ (decrease) in creditors	133,120
Net cash provided by / (used in) operating activities	282,506

16 Analysis of cash and cash equivalents

	At the start of the period £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	-	203,252	203,252
Total cash and cash equivalents	-	203,252	203,252

17 Operating lease commitments

The charity has no future payments under non-cancellable operating leases.

18 Related party transactions

During the year the charity received a donation of £5,000 from Hendon Adath Ltd, a connected charity.