

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

# **HENDON ADATH YISROEL CONGREGATION CIO**

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**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**

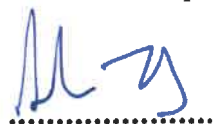
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, 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 ..... *6<sup>th</sup> July 2023* ..... and signed on their behalf by;



.....  
**Adrian Jacobs**  
Trustee

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

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

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 £
<b>Fixed assets:</b>					
Tangible assets	10		<u>453,099</u>		<u>313,412</u>
			<b>453,099</b>		<b>313,412</b>
<b>Current assets:</b>					
Debtors	11	114,570		97,783	
Cash at bank and in hand		<u>162,706</u>		<u>182,357</u>	
		277,276		280,140	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<u>133,652</u>		<u>112,164</u>	
<b>Net current assets</b>			<u><b>143,624</b></u>		<u>167,976</u>
<b>Total assets less current liabilities</b>			<b>596,723</b>		<b>481,388</b>
Creditors: amounts falling due after one year			-		-
<b>Total net assets</b>			<u><b>596,723</b></u>		<u><b>481,388</b></u>
<b>The funds of the charity:</b>	15				
Restricted funds			<b>62,563</b>		78,500
Unrestricted funds:					
General funds		<u>534,160</u>		<u>402,888</u>	
Total unrestricted funds			<b>534,160</b>		<b>402,888</b>
<b>Total charity funds</b>			<u><b>596,723</b></u>		<u><b>481,388</b></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 £
<b>Net cash provided by / (used in) operating activities</b>	<b>16</b>		<b>120,334</b>		<b>(2,493)</b>
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		92		6	
Sale/ (purchase) of fixed assets	<b>10</b>	<u>(140,077)</u>		<u>(18,408)</u>	
<b>Cash provided by / (used in) investing activities</b>			<b>(139,985)</b>		<b>(18,402)</b>
<b>Cash provided by / (used in) financing activities</b>			<b>-</b>		<b>-</b>
<b>Change in cash and cash equivalents in the year</b>			<b>(19,651)</b>		<b>(20,895)</b>
Cash and cash equivalents at the beginning of the year			<b>182,357</b>		203,252
<b>Cash and cash equivalents at the end of the year</b>	<b>17</b>		<b>162,706</b>		<b>182,357</b>

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

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**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**

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

**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	-	<b>170,785</b>	51,511
Gift Aid	9,920	-	<b>9,920</b>	8,255
	<u>180,705</u>	<u>-</u>	<u><b>180,705</b></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	<b>21,389</b>	4,796
Burial Society	-	29,112	<b>29,112</b>	27,300
CST (gates, fences & CCTV)	-	5,135	<b>5,135</b>	-
KoI Nidrei Appeal	-	40,046	<b>40,046</b>	13,826
Bi-Annual Appeal	-	69,439	<b>69,439</b>	30,868
Welfare	-	12,945	<b>12,945</b>	7,825
Rov Appeal	-	20,330	<b>20,330</b>	19,040
Security donation	-	15,462	<b>15,462</b>	22,896
Kollel Erev	-	14,880	<b>14,880</b>	8,750
Young Minyan kiddush	-	3,228	<b>3,228</b>	995
Hendon Adath Ltd (connected charity)	38,500	-	<b>38,500</b>	20,000
Membership	126,973	-	<b>126,973</b>	123,042
Seats	74,397	-	<b>74,397</b>	71,820
Offerings and Magazine	102,804	-	<b>102,804</b>	91,055
Yahrzeit lights and Omud/Daf Yomi Sponsorship	10,410	-	<b>10,410</b>	12,084
Weddings, functions and hire of hall	37,433	-	<b>37,433</b>	26,002
	<u>390,517</u>	<u>231,966</u>	<u><b>622,483</b></u>	<u>480,299</u>

**5 Income from investments**

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Bank interest	92	-	<b>92</b>	6
	<u>92</u>	<u>-</u>	<u><b>92</b></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	<b>219,621</b>	265,170
<b>Direct costs</b>					
Grants and donations	-	147,882	-	<b>147,882</b>	67,471
Sefer Torah	-	45,956	-	<b>45,956</b>	14,395
Burial Society	-	27,253	-	<b>27,253</b>	27,300
Synagogue expenses and services	-	14,856	-	<b>14,856</b>	15,991
Kollel Erev	-	53,570	-	<b>53,570</b>	16,796
Kiddush expenses	-	66,391	-	<b>66,391</b>	21,514
Security guards	-	19,528	-	<b>19,528</b>	20,585
COVID-19	-	-	-	<b>-</b>	415
<b>Support costs</b>					
Office expenses	-	-	2,130	<b>2,130</b>	5,187
Rates	-	-	3,995	<b>3,995</b>	6,342
Insurance	-	-	6,630	<b>6,630</b>	8,664
Repairs and maintenance	-	-	31,700	<b>31,700</b>	40,479
Telephone	-	-	5,193	<b>5,193</b>	3,344
Light and heat	-	-	11,743	<b>11,743</b>	5,203
IT expenses	-	-	6,245	<b>6,245</b>	6,187
Bank, credit card and paypal charges	-	-	2,859	<b>2,859</b>	1,901
Printing postage and stationery	-	-	16,097	<b>16,097</b>	6,199
Independent examiner's fees	-	-	3,600	<b>3,600</b>	3,600
Depreciation	-	-	390	<b>390</b>	520
Bad debt	-	-	2,306	<b>2,306</b>	-
	<b>13,726</b>	<b>512,699</b>	<b>161,520</b>	<b>687,945</b>	537,263
Support costs	14,683	146,837	(161,520)	-	-
<b>2023 total</b>	<b>28,409</b>	<b>659,536</b>	<b>-</b>	<b>687,945</b>	
<b>2022 total</b>	<b>27,001</b>	<b>510,262</b>	<b>-</b>		<b>537,263</b>

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):

	<b>2023</b>	2022
	<b>£</b>	£
Depreciation	<b>390</b>	520
Independent examiner's fees	<b>3,000</b>	3,000

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

Staff costs were as follows:

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

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:

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



**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 £
<b>Cost</b>			
At the start of the year	311,853	20,487	<b>332,340</b>
Additions in year	140,077	-	<b>140,077</b>
Disposals in year	-	-	-
At the end of the year	<u>451,930</u>	<u>20,487</u>	<u><b>472,417</b></u>
<b>Depreciation</b>			
At the start of the year	-	18,928	<b>18,928</b>
Charge for the year	-	390	<b>390</b>
Eliminated on disposal	-	-	-
At the end of the year	<u>-</u>	<u>19,318</u>	<u><b>19,318</b></u>
<b>Net book value</b>			
At the end of the year	<u>451,930</u>	<u>1,169</u>	<u><b>453,099</b></u>
At the start of the year	<u>311,853</u>	<u>1,559</u>	<u><b>313,412</b></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><b>114,570</b></u>	<u><b>97,783</b></u>

**12 Creditors: amounts falling due within one year**

	2023 £	2022 £
Other creditors	<b>18,852</b>	8,053
Taxation and social security	<b>4,093</b>	5,315
Accruals	<b>3,600</b>	3,600
Deferred income (note 13)	<u><b>107,107</b></u>	<u>95,196</u>
	<u><b>133,652</b></u>	<u><b>112,164</b></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	<b>95,196</b>	86,617
Amount released to income in the year	<b>(95,196)</b>	(86,617)
Amount deferred in the year	<u><b>107,107</b></u>	<u>95,196</u>
	<u><b>107,107</b></u>	<u><b>95,196</b></u>

**Hendon Adath Yisroel Congregation CIO**  
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**14 Analysis of net assets between funds**

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

**15 Movements in funds**

	At the start of the period £	Income & gains £	Expenses & losses £	Transfers £	At 31 March 2023 £
<b>Restricted funds</b>					
Sefer Torah	15,979	21,389	(45,956)	8,588	-
Burial Society	-	29,112	(27,253)	-	<b>1,859</b>
CST (gates, fences & CCTV)	-	5,135	-	(5,135)	-
Kol Nidrei Appeal	6,476	40,046	(100)	-	<b>46,422</b>
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)	-	<b>14,282</b>
Security donation	2,311	15,462	(19,528)	1,755	-
<b>Total restricted funds</b>	<b>78,500</b>	<b>231,966</b>	<b>(292,249)</b>	<b>44,346</b>	<b>62,563</b>
<b>General funds</b>	<b>402,888</b>	<b>571,314</b>	<b>(395,696)</b>	<b>(44,346)</b>	<b>534,160</b>
<b>Total unrestricted funds</b>	<b>402,888</b>	<b>571,314</b>	<b>(395,696)</b>	<b>(44,346)</b>	<b>534,160</b>
<b>Total funds</b>	<b>481,388</b>	<b>803,280</b>	<b>(687,945)</b>	<b>-</b>	<b>596,723</b>

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

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
<b>Net Income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>115,335</b>	15,824
<b>Adjustments for:</b>		
Depreciation	<b>390</b>	520
Interest, rent and dividends from investments	<b>(92)</b>	(6)
(Increase)/ decrease in debtors	<b>(16,787)</b>	2,125
Increase/ (decrease) in creditors	<b>21,488</b>	(20,956)
<b>Net cash provided by / (used in) operating activities</b>	<b>120,334</b>	(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
<b>Total cash and cash equivalents</b>	<b>182,357</b>	<b>(19,651)</b>	<b>162,706</b>

**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.