

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	A A Guttentag – President Dr M Klajman- Vice President B N Rowe – Vice President R D Noimark - HonoraryTreasurer 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)

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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 handwritten signature in blue ink, appearing to read 'M M'.

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
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

	Notes	2024 £	£	2023 £	£
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			128,280		162,706

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 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	<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>-</u>	<u>1,890</u>

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 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>121,474</u>	<u>114,570</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>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>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