

Nottingham Hebrew Congregation
Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021

Brooks Mayfield Limited
Chartered Accountants
12 Bridgford Road
West Bridgford
Nottinghamshire
NG2 6AB

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for the Year Ended 31 December 2021**

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Nottingham Hebrew Congregation

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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

Objectives and aims

The key objective of the Charitable Incorporated Organisation (CIO) is to perpetuate the existence of the Nottingham Hebrew Congregations orthodox Jewish community. The assets and annual revenues are primarily used to cover the cost of running services, the buildings and the staff and providing pastoral care including births, marriages and deaths. To that end the Trustees, Honorary Officers and the Executive give their time voluntarily to ensure that the buildings, cemeteries and artefacts are maintained to a reasonable standard and also to ensure that religious services are held as appropriate.

Significant activities

On 1st January 2021, the predecessor charity the Nottingham Hebrew Congregation (registered charity number 1028244) discontinued and at that date transferred all its assets and liabilities to this Charitable Incorporated Organisation (CIO). This CIO (registered charity number 1028244) will continue with the same charitable purposes as the predecessor charity Nottingham Hebrew Congregation.

The value of assets transferred from the predecessor Charity on 1st January 2021 was £1,740,401, of which £1,735,414 was attributable to unrestricted funds and £4,987 to restricted fund, and has been treated in the Statement of Financial Activities as an exceptional item.

Public benefit

In setting the objectives of the settlement and planning its activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees can report that first year of the CIO was dominated by the Covid Pandemic. Trustee meetings were out of legal requirement and practical necessity convened via Zoom. The frequency of meetings varied due to the ever changing social distancing and lockdown rules. Subscriptions were suspended as members faced increased financial burdens, services and events were frequently suspended or cancelled and the focus was on ensuring that members were contacted when possible to ensure that intervention wasn't required to ensure physical and mental health. The retained Rabbi and his wife ensured that there was consistent communication with members via email and telephone, relating to both religious and pastoral matters, where possible. In the circumstances, spend was kept to a minimum and investments, whilst professionally managed, were expected to show a lower return, due to global market's reaction to the pandemic. No changes were made or proposed to the Trustees although a Management Team comprising established members provided continuity on such things as funerals and associated religious traditions, property maintenance and bookkeeping. In summary, the charitable purpose was maintained insofar as was possible in the circumstances.

FINANCIAL REVIEW

Investment policy and objectives

The investment decisions are delegated to fund managers with a view to achieving the best possible returns within a managed moderate risk strategy to ensure the Charity meets its statutory requirements. No funds are invested in speculative equities, funds or property.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Constitution and is a Charitable Incorporated Organisation (CIO).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1188843

Nottingham Hebrew Congregation

Report of the Trustees for the Year Ended 31 December 2021

Principal address

Hatikvah Synagogue
Highurst Street
Nottingham
Nottinghamshire
NG7 3QA

Trustees

C Kofler
S Cohen
R S Resnick

Independent Examiner

William Oates
BA FCA
Brooks Mayfield Limited
Chartered Accountants
12 Bridgford Road
West Bridgford
Nottinghamshire
NG2 6AB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 15 June 2022 and signed on its behalf by:

S Cohen - Trustee

Independent Examiner's Report to the Trustees of Nottingham Hebrew Congregation

Independent examiner's report to the trustees of Nottingham Hebrew Congregation

I report to the charity trustees on my examination of the accounts of Nottingham Hebrew Congregation (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

William Oates
BA FCA
Brooks Mayfield Limited
Chartered Accountants
12 Bridgford Road
West Bridgford
Nottinghamshire
NG2 6AB

15 June 2022

Nottingham Hebrew Congregation

Statement of Financial Activities for the Year Ended 31 December 2021

				Year Ended 31.12.21 Total funds £	Period 1.4.20 to 31.12.20 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		36,097	-	36,097	-
Other trading activities	2	23,075	1,676	24,751	-
Investment income	3	27,205	-	27,205	-
Other income		15,805	-	15,805	-
Total		102,182	1,676	103,858	-
EXPENDITURE ON					
Charitable activities					
General		42,471	4,172	46,643	-
Exceptional item		(1,735,414)	(4,987)	(1,740,401)	-
Other		92,229	-	92,229	-
Total		(1,600,714)	(815)	(1,601,529)	-
Net gains on investments		107,554	-	107,554	-
NET INCOME		1,810,450	2,491	1,812,941	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		1,810,450	2,491	1,812,941	-

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Nottingham Hebrew Congregation

Statement of Financial Position 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	7	654,456	-	654,456	-
Investments	8	1,104,646	-	1,104,646	-
		<u>1,759,102</u>	<u>-</u>	<u>1,759,102</u>	<u>-</u>
CURRENT ASSETS					
Debtors	9	23,880	-	23,880	-
Cash at bank		35,777	2,491	38,268	-
		<u>59,657</u>	<u>2,491</u>	<u>62,148</u>	<u>-</u>
CREDITORS					
Amounts falling due within one year	10	(8,309)	-	(8,309)	-
		<u>51,348</u>	<u>2,491</u>	<u>53,839</u>	<u>-</u>
NET CURRENT ASSETS					
		<u>1,810,450</u>	<u>2,491</u>	<u>1,812,941</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,810,450</u>	<u>2,491</u>	<u>1,812,941</u>	<u>-</u>
NET ASSETS					
		<u>1,810,450</u>	<u>2,491</u>	<u>1,812,941</u>	<u>-</u>
FUNDS	11				
Unrestricted funds				1,810,450	-
Restricted funds				2,491	-
TOTAL FUNDS				<u>1,812,941</u>	<u>-</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 June 2022 and were signed on its behalf by:

S Cohen - Trustee

R S Resnick - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance

No depreciation charge has been provided in the year on property as the Trustees believe that the carrying value of property is less than the residual value. Freehold property is stated at its current open market valuation.

Donated assets

Land and religious artefacts that have been donated to the congregation do not have a historic cost. As there is no present intention to dispose of these articles and due to the intrinsic difficulty in assigning a market value, no adjustment is made to the balance sheet to reflect their potential value, because of their singular nature and given their true worth would only be realised on sale.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	Year Ended 31.12.21 £	Period 1.4.20 to 31.12.20 £
Funeral charges	21,125	-
Board of Deputies income	855	-
Kol Nidre income	821	-
Stone setting	1,950	-
	<u>24,751</u>	<u>-</u>

3. INVESTMENT INCOME

	Year Ended 31.12.21 £	Period 1.4.20 to 31.12.20 £
Listed investment income	27,205	-
	<u>27,205</u>	<u>-</u>

Investment management charges in the year to 31 December 2021 were £3,980 (2020 - £nil)

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. EXCEPTIONAL ITEMS

Exceptional items in the year ended 31 December 2021 of £1,740,401 is the value of net assets transferred from the predecessor Charity on 1 January 2021, of which £1,735,414 was attributable to unrestricted funds and £4,987 to restricted funds.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	-

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST OR VALUATION			
Transfer from previous charity	650,000	5,941	655,941
DEPRECIATION			
Charge for year	-	1,485	1,485
NET BOOK VALUE			
At 31 December 2021	650,000	4,456	654,456
At 31 December 2020	-	-	-

Cost or valuation at 31 December 2021 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Cost	650,000	5,941	655,941

All tangible fixed assets were transferred from the predecessor Charity on 1 January 2021 at their open market value. The trustees do not believe there has been a material movement in the value of freehold property since this date.

All assets are used for charitable purposes and all properties are owned 100% by the charity.

Nottingham Hebrew Congregation

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	26,666
Disposals	(34,303)
Revaluations	107,554
Transfer from previous charity	1,004,729
	<hr/>
At 31 December 2021	1,104,646
	<hr/>
NET BOOK VALUE	
At 31 December 2021	1,104,646
	<hr/>
At 31 December 2020	-
	<hr/>

There were no investment assets outside the UK.

The Nottingham Hebrew Congregation investment portfolio is held at Barclays via the Barclays Charity Fund R distribution and is stated at market value.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	107,554
Cost	997,092
	<hr/>
	1,104,646
	<hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	22,853	-
Prepayments	1,027	-
	<hr/>	<hr/>
	23,880	-
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	1,178	-
Other creditors	7,131	-
	<u>8,309</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	-	1,810,450	-	1,810,450
Restricted funds				
Board of deputies	-	(495)	495	-
Kol Nidre	-	2,986	(495)	2,491
	<u>-</u>	<u>2,491</u>	<u>-</u>	<u>2,491</u>
TOTAL FUNDS	<u>-</u>	<u>1,812,941</u>	<u>-</u>	<u>1,812,941</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	102,182	1,600,714	107,554	1,810,450
Restricted funds				
Board of deputies	855	(1,350)	-	(495)
Kol Nidre	821	2,165	-	2,986
	<u>1,676</u>	<u>815</u>	<u>-</u>	<u>2,491</u>
TOTAL FUNDS	<u>103,858</u>	<u>1,601,529</u>	<u>107,554</u>	<u>1,812,941</u>

Purposes of unrestricted funds

Unrestricted funds are used to provide facilities for worship and religious observance in accordance with the principles of Orthodox Judaism.

Purposes of restricted funds

Kol Nidre Appeal - Appeals are made for donations which are subsequently donated to Israeli, National and Local Charities, from time to time part of the monies raised are retained for any significant internal expenditure,

Board of Deputies Fund - A voluntary levy is collected from the congregation members and subsequently donated to the Board of Deputies of British Jews.

12. RELATED PARTY DISCLOSURES

There was no key management personnel remuneration during the year ended 31st December 2021 (2020 - £nil).

Nottingham Hebrew Congregation

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Year Ended 31.12.21 £	Period 1.4.20 to 31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	14,821	-
Donations	13,003	-
Gift aid	6,019	-
Security grants	2,254	-
	36,097	-
Other trading activities		
Funeral charges	21,125	-
Board of Deputies income	855	-
Kol Nidre income	821	-
Stone setting	1,950	-
	24,751	-
Investment income		
Listed investment income	27,205	-
Other income		
Gain on sale of tangible fixed assets	15,805	-
Total incoming resources	103,858	-
EXPENDITURE		
Charitable activities		
Rabbinical donations	33,093	-
Charitable donations	3,842	-
	36,935	-
Other		
Wages	11,358	-
Funeral costs	14,360	-
Cemetery expenses	26,669	-
Light and heat	(175)	-
Repairs and restorations	9,110	-
Insurance	4,400	-
Cleaning	1,103	-
Security costs	3,808	-
General congregation expenses	5,376	-
224 Mansfield Road costs	4,498	-
Events and kitchen	7,589	-
Carried forward	88,096	-

This page does not form part of the statutory financial statements

Nottingham Hebrew Congregation

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Year Ended 31.12.21 £	Period 1.4.20 to 31.12.20 £
Other		
Brought forward	88,096	-
Postage and stationery	1,781	-
Telephone	867	-
Depreciation of tangible fixed assets	1,485	-
	<u>92,229</u>	<u>-</u>
Support costs		
Governance costs		
Board of deputies	495	-
Audit and accountancy	3,240	-
Investment management charges	3,980	-
Legal and professional fees	1,993	-
Exceptional items	(1,740,401)	-
	<u>(1,730,693)</u>	<u>-</u>
Total resources expended	<u>(1,601,529)</u>	<u>-</u>
Net income before gains and losses	1,705,387	-
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	107,554	-
Net income	<u>1,812,941</u>	<u>-</u>