

CHARITY REGISTRATION NUMBER: 1195674

KYL CENTRAL SHUL TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

31 JULY 2022

HIRSH ACCOUNTANTS LIMITED

45 STAMFORD HILL

LONDON

N16 5SR

KYL CENTRAL SHUL TRUST
CHARITABLE TRUST
FINANCIAL STATEMENTS
31 JULY 2022

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The trustees present their report with the unaudited financial statements of the charity for the period ended 31 July 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1195674

Principal and Registered Office

30 Jessam Avenue
London
E5 9DU

Trustees

The following trustees served during the year:

H Lebrecht
J Niederman
P Weissman

Independent Examiners

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time, in particular but not limited to advancing the Jewish religion, advancing Jewish religious education and the prevention and alleviation of poverty among the Jewish community throughout England in general and specifically through operating and maintaining a Synagogue.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives in planning future events.

ACHIEVEMENTS AND PERFORMANCE

The charity employs its funds and resources primarily for the operation and maintenance of a Synagogue. During the year the charity generated donations income of £198,584 with expenditure of £177,698 resulting in a net surplus of £20,850.

During the year the charity made grants totalling £19,056.

The financial results for the year to 31 July 2022 are fully reflected in the attached Financial Statements and the Notes thereon.

FINANCIAL REVIEW

Reserves Policy

The charity's policy is to maintain Unrestricted funds at a level which the trustees deem appropriate after considering future commitments and the likely costs for the next year.

As at 31 July 2022 the charity had Unrestricted Funds of £20,850.

Grant Making Policy

The charity primarily operates a synagogue but also makes grants in furtherance of the Jewish religion, Jewish religious education and the prevention and relief of poverty.

KYL CENTRAL SHUL TRUST TRUSTEES ANNUAL REPORT

In making these grants the trustees use their personal knowledge and experience of the community's needs. The trustees monitor the application of funds by being familiar and in regular formal and informal contact with the recipients.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular operational and financial risks and are satisfied that appropriate systems are in place to manage and mitigate these risks.

PLANS FOR FUTURE PERIODS

The charity plans to continue its primary activity of operating a local synagogue. It may also engage in some grant making activities should the occasion arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a registered charity (charity number 1195674) and is governed by a CIO Foundation Constitution dated 1 September 2021.

The trustees administer the day-to-day affairs of the charity. None of the Trustees have beneficial interest in the charity.

STATEMENT OF COMPLAINTS

The charity is a public benefit entity, a registered charity in England and Wales and is unincorporated. The address of the principal office is 30 Jessam Avenue, London, E5 9DU.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

J Niederman

Trustee

30 May 2023

KYL CENTRAL SHUL TRUST INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of KYL Central Shul Trust

I report to the trustees on my examination of the financial statements of KYL Central Shul Trust for the period ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements 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

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Mr M Hirsh FCCA

Hirsh Accountants Limited

45 Stamford Hill

London

N16 5SR

30 May 2023

KYL CENTRAL SHUL TRUST
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 JULY 2022

		Unrestricted funds 2022	Total funds 2022	Total funds 2021
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	2	198,548	198,548	-
Total		198,548	198,548	-
Expenditure on:				
Running a Synagogue	3	163,716	163,716	-
Grants	4	13,982	13,982	-
Total		177,698	177,698	-
Net income		20,850	20,850	-
Net movement in funds		20,850	20,850	-
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward		20,850	20,850	-

**KYL CENTRAL SHUL TRUST
BALANCE SHEET**

AS AT 31 JULY 2022

Charity No. 1195674

	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		22,850	-
		<u>22,850</u>	<u>-</u>
Creditors: Amount falling due within one year	9	(2,000)	-
		<u>20,850</u>	<u>-</u>
Net current assets		20,850	-
Creditors: Amounts falling due after more than one year		-	-
		<u>-</u>	<u>-</u>
Total net assets	10	<u>20,850</u>	<u>-</u>
The funds of the charity			
Unrestricted funds			
General funds	11	20,850	-
Designated funds		-	-
		<u>-</u>	<u>-</u>
Total funds		<u>20,850</u>	<u>-</u>

Approved by the trustees on 30 May 2023

And signed on their behalf by:

J Niederman
Trustee
30 May 2023

FOR THE PERIOD ENDED 31 JULY 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation where relevant is provided in order to write off each asset over its estimated useful life.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, where relevant, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

2 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Donations	198,548	-	-	198,548	-
	<u>198,548</u>	<u>-</u>	<u>-</u>	<u>198,548</u>	<u>-</u>

3 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
Running a Synagogue	142,660	-	-	142,660	-
Grants made	19,056	-	-	19,056	-
<i>Governance costs</i>					
	2,000	-	-	2,000	-
	<u>163,716</u>	<u>-</u>	<u>-</u>	<u>163,716</u>	<u>-</u>

KYL CENTRAL SHUL TRUST
NOTES TO THE ACCOUNTS

4 Analysis of grants

Activity or programme	Grants to Institutions	Grants to Individuals	Support Costs	Total 2022	Total 2021
	£	£	£	£	£
Grants	19,056	-	-	19,056	-
	<u>19,056</u>	<u>-</u>	<u>-</u>	<u>19,056</u>	<u>-</u>

5 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Legal and professional costs	3,024	-	-	3,024	-
	<u>13,982</u>	<u>-</u>	<u>-</u>	<u>13,982</u>	<u>-</u>

6 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Independent Examiner's fee	2,000	-

7 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

8 Staff costs

	2022	2021
	£	£
Salaries and wages	10,958	-
	<u>10,958</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

2022	2021
Number	Number
2	-
<u>2</u>	<u>-</u>

9 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals	2,000	-
	<u>2,000</u>	<u>-</u>

KYL CENTRAL SHUL TRUST
NOTES TO THE ACCOUNTS

10 Movement in funds

	At 1 September 2021	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 July 2022 £
Unrestricted funds:					
General funds	-	198,548	(177,698)	-	20,850
Total funds	-	198,548	(177,698)	-	20,850

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Net current assets	20,850	-	-	20,850
	20,850	-	-	20,850

12 Related party disclosures

There were no related party transactions during the year as required disclosure.