

**CHARITY REGISTRATION NUMBER: 1195674**

**KYL CENTRAL SHUL TRUST**

**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**

**31 JULY 2023**

**CHS ACCOUNTANTS LIMITED**

45 STAMFORD HILL

LONDON

N16 5SR

KYL CENTRAL SHUL TRUST  
CHARITABLE TRUST  
FINANCIAL STATEMENTS  
31 JULY 2023

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# **KYL CENTRAL SHUL TRUST TRUSTEES ANNUAL REPORT**

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 July 2023.

## **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**

CHS 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 made grants totalling £34,250 (2022: £19,055).

The financial results for the year to 31 July 2023 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 2023 the charity had Unrestricted Funds of £3,997 (2022: £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.

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 COMPLAINT**

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

20 June 2024

# **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 year ended 31 July 2023 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**

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of ICAEW.

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.

P Shebson ACA  
CHS Accountants Limited  
45 Stamford Hill  
London  
N16 5SR  
20 June 2024

**KYL CENTRAL SHUL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 JULY 2023**

		<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	2	273,926	273,926	198,548
<b>Total</b>		273,926	273,926	198,548
<b>Expenditure on:</b>				
Running a Synagogue	3	274,281	274,281	163,716
Grants	4	16,498	16,498	13,982
<b>Total</b>		290,779	290,779	177,698
<b>Net (expenditure)/income</b>		(16,853)	(16,853)	20,850
<b>Net movement in funds</b>		(16,853)	(16,853)	20,850
<b>Reconciliation of funds:</b>				
Total funds brought forward	10	20,850	20,850	-
<b>Total funds carried forward</b>		3,997	3,997	20,850

**KYL CENTRAL SHUL TRUST  
BALANCE SHEET**

**AS AT 31 JULY 2023**

**Charity No. 1195674**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors	9	565	-
Cash at bank and in hand		12,332	22,850
		<u>12,897</u>	<u>22,850</u>
<b>Creditors:</b> Amount falling due within one year	10	(8,900)	(2,000)
<b>Net current assets</b>		<u>3,997</u>	<u>20,850</u>
<b>Creditors:</b> Amounts falling due after more than one year		-	-
<b>Total net assets</b>		<u><u>3,997</u></u>	<u><u>20,850</u></u>
<b>The funds of the charity</b>			
<b>Unrestricted funds</b>			
General funds	12	3,997	20,850
<b>Total funds</b>		<u><u>3,997</u></u>	<u><u>20,850</u></u>

Approved by the trustees on 20 June 2024

And signed on their behalf by:

J Niederman  
Trustee  
20 June 2024

**FOR THE YEAR ENDED 31 JULY 2023**

**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**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	273,926	-	-	273,926	198,548
	<u>273,926</u>	<u>-</u>	<u>-</u>	<u>273,926</u>	<u>198,548</u>

## **3 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Expenditure on charitable activities</i>					
Running a Synagogue	237,361	-	-	237,361	142,660
Grants made	34,520	-	-	34,520	19,056
<i>Governance costs</i>					
	2,400	-	-	2,400	2,000
	<u>274,281</u>	<u>-</u>	<u>-</u>	<u>274,281</u>	<u>163,716</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 2023	Total 2022
	£	£	£	£	£
Grants	34,250	-	-	34,250	19,056
	<u>34,250</u>	<u>-</u>	<u>-</u>	<u>34,250</u>	<u>19,056</u>

	<b>Total 2023</b>
	<b>£</b>
Chasdei Uvois	10,000
Miscellaneous grants	<u>24,520</u>
	<u>34,520</u>

**5 Other expenditure**

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
General administrative costs	243	-	-	243	-
Legal and professional costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,024</u>
	<u>16,498</u>	<u>-</u>	<u>-</u>	<u>16,498</u>	<u>13,982</u>

**6 Net (expenditure)/income before transfers**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Independent Examiner's fee	2,400	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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	16,255	10,958
	<u>16,255</u>	<u>10,958</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:

	<b>2023</b>	<b>2022</b>
Number		
	<u>1</u>	<u>2</u>
	<u>1</u>	<u>2</u>

**KYL CENTRAL SHUL TRUST**  
**NOTES TO THE ACCOUNTS**

**9 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	565	-
	<u>565</u>	<u>-</u>

**10 Creditors:**

amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	6,500	-
Accruals	2,400	2,000
	<u>8,900</u>	<u>2,000</u>

**11 Movement in funds**

	<b>At 1 August 2022</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>Gross transfers</b>	<b>At 31 July 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	20,850	273,926	(290,779)	-	3,997
<b>Total funds</b>	<u>20,850</u>	<u>273,926</u>	<u>(290,779)</u>	<u>-</u>	<u>3,997</u>

**12 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net current assets	3,997	-	-	3,997
	<u>3,997</u>	<u>-</u>	<u>-</u>	<u>3,997</u>

**13 Related party disclosures**

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