

REGISTERED COMPANY NUMBER: 13535690 (England and Wales)
REGISTERED CHARITY NUMBER: 1196706

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
KEHILAS ADAS YISROEL BOURNEMOUTH LTD**

**STERN ASSOCIATES
Chartered Accountants
2 Helenslea Avenue
London
NW11 8ND**

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FOR THE YEAR ENDED 31 JULY 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2023. 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 main objectives of the charity are;

- The advancement of the orthodox Jewish faith in such ways as are exclusively charitable in English law
- And in particular but not exclusively by establishing , maintaining and managing a Synagogue to be known as Kehilas Adas Yisroel in Bournemouth as a place of worship, public prayer and religious study
- And by providing the religious needs, spiritual education welfare and pastoral needs of the Synagogue members and of other members of the jewish community.

Public benefit

The charity will provide a Synagogue and the services of a Rabbi for the local community. The Synagogue will act as a focal point providing the opportunity for religious knowledge, study and guidance to enable those of the Jewish faith to practise their religion correctly.

The trustees confirm they have due regard to the guidance published by the Charity Commission, including matters relating to the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the previous period the charity received donations and loans which were utilised to purchase a freehold property in Bournemouth. It is intended for this property to be used as a Synagogue. The property was rented out during the period under review and the charity received rental income.

FINANCIAL REVIEW

Reserves policy

The trustees regularly review the reserves of the charity whose policy is to retain sufficient funds to meet all foreseeable expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee not having a share capital. The charity's governing instruments are its Memorandum and Articles of Association dated 28 July 2021.

Recruitment, appointment, induction and training of new trustees

New trustees are recruited and appointed by the existing trustees as required.

Any new appointment of a trustee will be followed by appropriate induction and training to ensure an understanding of the Charity's nature and the responsibilities of trustees.

Organisational structure

The overall management of the charity is vested in the trustees, who meet regularly to discuss and review the charity's activities. They will be assisted in due course by the Rabbi of the Synagogue.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13535690 (England and Wales)

Registered Charity number

1196706

KEHILAS ADAS YISROEL BOURNEMOUTH LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

Registered office

8 Rodborough Road
London
NW11 8RY

Trustees

W S Gilbert
S J C Maxwell
O Low

Independent Examiner

Simon D Stern ACA
STERN ASSOCIATES
Chartered Accountants
2 Helenslea Avenue
London
NW11 8ND

Approved by order of the board of trustees on 29 May 2024 and signed on its behalf by:

W S Gilbert - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KEHILAS ADAS YISROEL BOURNEMOUTH LTD**

Independent examiner's report to the trustees of Kehilas Adas Yisroel Bournemouth Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Simon D Stern ACA
The Institute of Chartered Accountants in England and Wales

STERN ASSOCIATES
Chartered Accountants
2 Helenslea Avenue
London
NW11 8ND

29 May 2024

KEHILAS ADAS YISROEL BOURNEMOUTH LTD**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

		Year Ended 31.7.23 Unrestricted fund £	Period 28.7.21 to 31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		22,188	594,975
Investment income	2	43,150	28,199
Total		<u>65,338</u>	<u>623,174</u>
EXPENDITURE ON			
Raising funds	3	33,365	25,487
Other		27,064	-
Total		<u>60,429</u>	<u>25,487</u>
NET INCOME		4,909	597,687
RECONCILIATION OF FUNDS			
Total funds brought forward		597,687	-
TOTAL FUNDS CARRIED FORWARD		<u>602,596</u>	<u>597,687</u>

The notes form part of these financial statements

KEHILAS ADAS YISROEL BOURNEMOUTH LTD

BALANCE SHEET
31 JULY 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
FIXED ASSETS			
Tangible assets	6	915,503	915,503
CURRENT ASSETS			
Debtors	7	565	1,855
Cash at bank		6,431	20,076
		<u>6,996</u>	<u>21,931</u>
CREDITORS			
Amounts falling due within one year	8	(319,903)	(339,747)
		<u>(312,907)</u>	<u>(317,816)</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		602,596	597,687
		<u>602,596</u>	<u>597,687</u>
NET ASSETS			
FUNDS	9		
Unrestricted funds		602,596	597,687
		<u>602,596</u>	<u>597,687</u>
TOTAL FUNDS			
		<u>602,596</u>	<u>597,687</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

KEHILAS ADAS YISROEL BOURNEMOUTH LTD

BALANCE SHEET - continued
31 JULY 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2024 and were signed on its behalf by:

W S Gilbert - Trustee

S J C Maxwell - Trustee

O Low - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Taxation

The charity is exempt from corporation 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.

2. INVESTMENT INCOME

	Year Ended 31.7.23 £	Period 28.7.21 to 31.7.22 £
Rents received	43,150	28,199

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

3. RAISING FUNDS**Raising donations and legacies**

	Year Ended 31.7.23 £	Period 28.7.21 to 31.7.22 £
Support costs	-	1,250

Investment management costs

	Year Ended 31.7.23 £	Period 28.7.21 to 31.7.22 £
Support costs	33,365	24,237
Aggregate amounts	33,365	25,487

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the period ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the period ended 31 July 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	594,975
Investment income	28,199
Total	623,174
EXPENDITURE ON	
Raising funds	25,487
NET INCOME	597,687
TOTAL FUNDS CARRIED FORWARD	597,687

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 August 2022 and 31 July 2023	915,503
NET BOOK VALUE	
At 31 July 2023	915,503
At 31 July 2022	915,503

7. DEBTORS

	31.7.23 £	31.7.22 £
Amounts falling due within one year:		
Prepayments	565	480
Amounts falling due after more than one year:		
Other debtors	-	1,375
Aggregate amounts	565	1,855

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Other creditors	312,203	339,027
Accrued expenses	7,700	720
	319,903	339,747

9. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	597,687	4,909	602,596
TOTAL FUNDS	597,687	4,909	602,596

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,338	(60,429)	4,909
TOTAL FUNDS	<u>65,338</u>	<u>(60,429)</u>	<u>4,909</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.7.22 £
Unrestricted funds		
General fund	597,687	597,687
TOTAL FUNDS	<u>597,687</u>	<u>597,687</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	623,174	(25,487)	597,687
TOTAL FUNDS	<u>623,174</u>	<u>(25,487)</u>	<u>597,687</u>

10. RELATED PARTY DISCLOSURES

No transactions between the charity and related parties have occurred during the period under review other than routine transactions pursuant to the charity's normal activities, separate disclosure of which is not required, and other than as noted below.

Mr S J C Maxwell, a trustee of the charity, made an interest-free loan to the charity of £18,000 on 30 November 2021. £2,500 of this loan was repaid during the year under review and the balance of £15,500 remained unpaid at 31 July 2023.

Mayheights Limited, a company of which Mr O Low, a trustee of the charity, is a director and in which he has significant control, made a loan to the charity of £260,000 on 23 August 2022. The loan bears an annual interest rate of 6% and remained unpaid at 31 July 2023.

KEHILAS ADAS YISROEL BOURNEMOUTH LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Year Ended 31.7.23 £	Period 28.7.21 to 31.7.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Donations	22,187	594,975
	<u>22,188</u>	<u>594,975</u>
Investment income		
Rents received	43,150	28,199
	<u>43,150</u>	<u>28,199</u>
Total incoming resources	<u>65,338</u>	<u>623,174</u>
EXPENDITURE		
Other		
Bank interest	2,764	-
Loan interest	24,300	-
	<u>27,064</u>	<u>-</u>
Support costs		
Management		
Rates	10,259	-
Insurance	1,128	570
Sundries	-	100
Repairs and maintenance	3,584	8,286
	<u>14,971</u>	<u>8,956</u>
Governance costs		
Accountancy and legal fees	1,800	1,970
Property management fees	5,012	5,764
Professional fees	11,582	8,797
	<u>18,394</u>	<u>16,531</u>
Total resources expended	<u>60,429</u>	<u>25,487</u>
Net income	<u>4,909</u>	<u>597,687</u>

This page does not form part of the statutory financial statements