
HIGHER PRESTWICH HEBREW CONGREGATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

HIGHER PRESTWICH HEBREW CONGREGATION

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HIGHER PRESTWICH HEBREW CONGREGATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2023

Trustees

Ivan Lewis, Chair
Susan Reed, Treasurer
David Joseph, Vice President
Allan Leslie Pickles
Ian Neville Geller

**Charity registered
number**

1202519

Principal office

445 Bury Old Road
Prestwich
Manchester
M25 1QP

Accountants

Crowe U.K. LLP
Chartered Accountants
3rd floor
St Georges House,
56 Peter St,
Manchester
M2 3NQ

HIGHER PRESTWICH HEBREW CONGREGATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the 28th March 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

The object of the CIO is to advance the orthodox Jewish faith in Greater Manchester for the benefit of the public. Religious activities include prayer services, Talmud and Bible classes. There are social activities for members and others. The CIO also hosts fund raising activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Synagogue has a subscription paying membership which sustains part of the Synagogue's activities. The subscription income is supplemented by income derived from donations from members and others. The Trustees refer to the Charity Commission's general guidance on Public Benefit when considering the Synagogue's aims and objectives.

c. Activities undertaken to achieve objectives

The main activities undertaken are religious activities including prayer services, Talmud and Bible Classes; including social activities for members and others. The congregation sustained a small deficit in the period. However, because of the transfer of the Burial Board assets and liabilities to Meadehill Shul before incorporation, the trustees are satisfied that there are sufficient funds to allow the synagogue to continue for the foreseeable future.

d. Grant-making policies

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

Achievements and performance

a. Main achievements of the Charity

The Synagogue's volunteers and staff together have worked hard to increase the benefits of the Synagogue particularly when facing challenges that required an immediate response. This includes, but is not limited to, dealing with the effects of a major water leak at the Synagogue premises meaning that the Synagogue could not be used for 6 months with all services taking place at members' homes and relying on their enormous generosity to do so.

HIGHER PRESTWICH HEBREW CONGREGATION

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees are satisfied that the balance of the fund is at an acceptable level of reserves given the nature of revenue receipts against anticipated future expenditure.

c. Deficit

The trustees feel that the activity and deficit reflect the standing and age profile within the local community. The trustees would like to record their appreciation for the financial support received from members and other benefactors throughout the year.

Structure, governance and management

a. Constitution

Higher Prestwich Hebrew Congregation is a registered Charitable Incorporated Organisation (CIO), number 1202519, and is constituted under a Trust deed dated 28 March 2023.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Recruitment and appointment of new trustees would be in line with the constitution and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There are no policies for the induction or training of new trustees.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The risks faced by the charity are principally from mismanagement of the synagogue. These risks are managed by having a management team dedicated to the smooth running of the synagogue with clearly delineated delegation of duties.

HIGHER PRESTWICH HEBREW CONGREGATION

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on 31 October 2024 and signed on their behalf by:


David Joseph
Vice President

HIGHER PRESTWICH HEBREW CONGREGATION

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Higher Prestwich Hebrew Congregation ('the Charity')

We report to the charity Trustees on our examination of the accounts of the Charity for the period ended 31 December 2023.

Responsibilities and Basis of Report

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

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since 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. We confirm that we are qualified to undertake the examination because we are a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

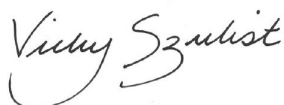
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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.

We 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.

HIGHER PRESTWICH HEBREW CONGREGATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

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 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 Independent examiner'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 work or for this report.



Dated: 31 October 2024

Vicky Szulist (for and on behalf of)

ICAEW

Crowe U.K. LLP

Chartered Accountants
3rd floor
St Georges House,
56 Peter St,
Manchester
M2 3NQ

HIGHER PRESTWICH HEBREW CONGREGATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2023

	Note	Unrestricted funds Period ended 31 December 2023 £	Total funds Period ended 31 December 2023 £
Income from:			
Donations and legacies	3	371,016	371,016
Charitable activities	4	51,203	51,203
Other income	5	71,811	71,811
Total income		494,030	494,030
Expenditure on:			
Charitable activities	6	61,526	61,526
Other expenditure	7	71,837	71,837
Total expenditure		133,363	133,363
Net movement in funds		360,667	360,667
Reconciliation of funds:			
Net movement in funds		360,667	360,667
Total funds carried forward		360,667	360,667

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 18 form part of these financial statements.

HIGHER PRESTWICH HEBREW CONGREGATION

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	31 December 2023 £
Fixed assets		
Tangible assets	12	226,364
		<hr/> 226,364
Current assets		
Debtors	13	5,300
Cash at bank and in hand		136,360
		<hr/> 141,660
Creditors: amounts falling due within one year	14	(7,357)
		<hr/>
Net current assets		134,303
Total assets less current liabilities		<hr/> 360,667
Net assets excluding pension asset		<hr/> 360,667
Total net assets		<hr/> 360,667 <hr/>
Charity funds		
Unrestricted funds		360,667
Total funds		<hr/> 360,667 <hr/>

The financial statements were approved and authorised for issue by the Trustees on 31/10/2024 and signed on their behalf by:

David Joseph

David Joseph
Vice President

The notes on pages 9 to 18 form part of these financial statements.

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

1. General information

Higher Prestwich Hebrew Congregation is a registered Charitable Incorporated Organisation (CIO), number 1202519, and is constituted under a Trust deed dated 28 March 2023

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Higher Prestwich Hebrew Congregation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts have been prepared for the period following incorporation on 28th March 2023 to 31 December 2023. The Charitable Incorporated Organisation was constituted on 28th March 2023, all assets and liabilities of the religious institution were transferred to the charity at this date. No comparative amounts are included as the charity was incorporated in the period.

2.2 Going concern

After making appropriate enquiries and given the net current asset position of the Charity, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10% Reducing Balance
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2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds Period ended 31 December 2023 £	Total funds Period ended 31 December 2023 £	<i>Total funds Period ended 27 March 2023 £</i>
Donations from religious institution	371,016	371,016	-

The donations above relate to a transfer of all assets and liabilities to the Charity from the Religious Institution known as Higher Prestwich Hebrew Congregation. Upon registration, the Trustees of the Religious Institution agreed to close down and incorporate as a Charity. The donations consist of £314,472 towards a designated fund for the Burial Board service and £56,544 towards the general fund.

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

4. Income from charitable activities

	Unrestricted funds Period ended 31 December 2023 £	Total funds Period ended 31 December 2023 £
Synagogue	31,929	31,929
Burial Board	19,274	19,274
Total 2023	51,203	51,203

5. Other incoming resources

	Unrestricted funds Period ended 31 December 2023 £	Total funds Period ended 31 December 2023 £
Insurance receivable	71,811	71,811

An insurance claim was made and recieved during the period. Further details are included in note 6.

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds Period ended 31 December 2023 £	Total Period ended 31 December 2023 £
Synagogue	45,165	45,165
Burial Board	16,361	16,361
	<u>61,526</u>	<u>61,526</u>

7. Other expenditure

	Unrestricted funds Period ended 31 December 2023 £	Total funds Period ended 31 December 2023 £
Insurance expense - Repairs to property	<u>71,837</u>	<u>71,837</u>

An insurance claim was made during the period for damage done to the property held by the Charity due to flooding. The claim has been reviewed by a loss adjustor and all expenditure occurred is included above. The expenditure is included as an exceptional item which is not expected to reoccur.

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities

	Activities undertaken directly Period ended 31 December 2023 £	Support costs Period ended 31 December 2023 £	Total funds Period ended 31 December 2023 £
Synagogue	34,711	10,454	45,165
Burial Board	16,361	-	16,361
	<u>51,072</u>	<u>10,454</u>	<u>61,526</u>

9. Independent examiner's remuneration

	Period ended 31 December 2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,440
Fees payable to the Charity's independent examiner in respect of: Preparation of the Charity's annual accounts	<u>1,800</u>

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

10. Staff costs

	Period ended 31 December 2023 £
Wages and salaries	27,988
	<u>27,988</u>

The average number of persons employed by the Charity during the period was as follows:

	Period ended 31 December 2023 No.
Support staff	6

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 December 2023, no Trustee expenses have been incurred.

HIGHER PRESTWICH HEBREW CONGREGATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
Additions	222,762	4,002	226,764
At 31 December 2023	<u>222,762</u>	<u>4,002</u>	<u>226,764</u>
Depreciation			
Charge for the period	-	400	400
At 31 December 2023	<u>-</u>	<u>400</u>	<u>400</u>
Net book value			
At 31 December 2023	<u><u>222,762</u></u>	<u><u>3,602</u></u>	<u><u>226,364</u></u>

Included in additions above were the transfer of property, fixtures and fittings from the Religious institution to the Charity. These were transferred at fair value on the date of registration.

13. Debtors

	31 December 2023 £
Due within one year	
Prepayments and accrued income	300
Income tax recoverable	5,000
	<u>5,300</u>

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

14. Creditors: Amounts falling due within one year

	31 December 2023 £
Other taxation and social security	1,414
Other creditors	2,222
Accruals and deferred income	3,721
	<u>7,357</u>

15. Financial instruments

	31 December 2023 £
Financial assets	
Financial assets measured at fair value through income and expenditure	<u>136,360</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

16. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 31 December 2023 £
Designated funds	333,746	(16,361)	317,385
General funds	160,284	(117,002)	43,282
	<u>494,030</u>	<u>(133,363)</u>	<u>360,667</u>

The Designated fund above relates to the Burial Board service offered by the charity. The operation of which is now completed by Meade Hill Shul. Members of the Charity pay subscriptions to the Charity towards this which are paid over to Meade Hill Shul.

HIGHER PRESTWICH HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 December 2023 £	Total funds 31 December 2023 £
Tangible fixed assets	226,364	226,364
Current assets	141,660	141,660
Creditors due within one year	(7,357)	(7,357)
Total	360,667	360,667

18. Related party transactions

There were no related party transactions during the period.