

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Adath Yisroel Synagogue & Burial Society**

London Accounting Group Ltd
5 North End Road
London
NW11 7RJ

Adath Yisroel Synagogue & Burial Society

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for the Year Ended 31 December 2024**

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Adath Yisroel Synagogue & Burial Society

Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 object of the Synagogue is to provide services for Orthodox Jews and to provide all its members with the communal facilities required for the purpose of practising and studying their religion.

The main object of the Burial Society is to provide burial facilities for the members of both the Synagogue and of such other congregations and societies who wish to make use of the facilities.

The policy of the Synagogue and Burial Society continues to be to seek membership and burial fees in order to pursue the Charity's objects.

Public benefit

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 and in planning future activities.

FINANCIAL REVIEW

Investment policy and objectives

The investment policy of the Trustees is to invest reserves in interest bearing bank receipts.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Risk Factors

The charity has assessed the major risk areas to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied that systems are in place to mitigate its exposure to those risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity was founded on 11 August 1889 under the name of the name North London Beth Hamedrash and changed its name to "Adath Yisroel Synagogue incorporating The North London Beth Hamedrash" on 25 December 1913. The Governing document of the charity is the Rules and Regulations embodying its Constitution as passed at General Meetings held on 25 December 1913 and 9 May 1915.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

207956

Principal address

40 Queen Elizabeth Walk
London
N16 0HQ

Trustees

M Bibelman
G Lewin
D Lobenstein

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Samuel Feigenblatt FCCA
London Accounting Group Ltd
5 North End Road
London
NW11 7RJ

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

.....
M Bibelman - Trustee

**Independent Examiner's Report to the Trustees of
Adath Yisroel Synagogue & Burial Society**

Independent examiner's report to the trustees of Adath Yisroel Synagogue & Burial Society

I report to the charity trustees on my examination of the accounts of Adath Yisroel Synagogue & Burial Society (the Trust) for the year ended 31 December 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Samuel Feigenblatt FCCA

London Accounting Group Ltd
5 North End Road
London
NW11 7RJ

Date:

Adath Yisroel Synagogue & Burial Society

Statement of Financial Activities for the Year Ended 31 December 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	123,505	100,604
Charitable activities	4		
Charitable Activities		703,746	905,910
Investment income	3	129,363	57,038
Total		<u>956,614</u>	<u>1,063,552</u>
EXPENDITURE ON			
Charitable activities	5		
Charitable Activities		<u>923,217</u>	<u>973,584</u>
NET INCOME		33,397	89,968
RECONCILIATION OF FUNDS			
Total funds brought forward		4,032,899	3,942,931
TOTAL FUNDS CARRIED FORWARD		<u><u>4,066,296</u></u>	<u><u>4,032,899</u></u>

The notes form part of these financial statements

Adath Yisroel Synagogue & Burial Society

Balance Sheet 31 December 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	11	1,883,776	1,936,551
CURRENT ASSETS			
Stocks	12	600	600
Debtors	13	25,564	27,464
Cash at bank and in hand		2,273,835	2,124,146
		<u>2,299,999</u>	<u>2,152,210</u>
CREDITORS			
Amounts falling due within one year	14	(12,632)	(30,655)
NET CURRENT ASSETS		<u>2,287,367</u>	<u>2,121,555</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,171,143	4,058,106
CREDITORS			
Amounts falling due after more than one year	15	(104,847)	(25,207)
NET ASSETS		<u>4,066,296</u>	<u>4,032,899</u>
FUNDS	16		
Unrestricted funds		4,066,296	4,032,899
TOTAL FUNDS		<u>4,066,296</u>	<u>4,032,899</u>

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

.....
M Bibelman - Trustee

Adath Yisroel Synagogue & Burial Society

Cash Flow Statement for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	139,033	181,128
Net cash provided by operating activities		139,033	181,128
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(231,979)
Interest received		10,656	6,769
Net cash provided by/(used in) investing activities		10,656	(225,210)
Change in cash and cash equivalents in the reporting period		149,689	(44,082)
Cash and cash equivalents at the beginning of the reporting period		2,124,146	2,168,228
Cash and cash equivalents at the end of the reporting period		2,273,835	2,124,146

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	33,397	89,968
Adjustments for:		
Depreciation charges	2,775	3,033
Interest received	(10,656)	(6,769)
Land replacement cost	50,000	50,000
Decrease in debtors	1,900	42,151
Increase in creditors	61,617	2,745
Net cash provided by operations	<u>139,033</u>	<u>181,128</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24	Cash flow	At 31/12/24
	£	£	£
Net cash			
Cash at bank and in hand	2,124,146	149,689	2,273,835
	<u>2,124,146</u>	<u>149,689</u>	<u>2,273,835</u>
Total	<u>2,124,146</u>	<u>149,689</u>	<u>2,273,835</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery	- Straight line over 3 years
Fixtures and fittings	- 25% on reducing balance

In the opinion of the trustees, it is no longer appropriate to provide depreciation on the Synagogue building and its land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The pension costs charged in the accounts represent the contributions payable by the charity during the year in accordance with FRS17.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Government grants

Grants towards capital expenditure are released to the statement of financial activities over the expected useful life of the relevant assets.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations - Other	123,505	100,604

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rents received	118,707	50,269
Deposit account interest	10,656	6,769
	129,363	57,038

4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.24 Charitable Activities £	31.12.23 Total activities £
Synagogue income	35,703	27,751
Burial society income	668,043	878,159
	703,746	905,910

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	675,475	135,908	111,834	923,217

6. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Charitable Activities	135,908	129,282

The total grants paid to institutions during the year was £130,908 (2023: £126,532).

Grants paid to institutions is comprised as follows:

Beis Chinuch	5,000
Chasdei Uvois	10,000
Low Cost Living	7,500
Matan be Seiser	8,000
Yeshivas Mekor	5,000

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

6. GRANTS PAYABLE - continued

Yeshivas Horomo	11,500
The Union Of Orthodox Hebrew Congregations	50,000
OTHER DONATIONS LESS THAN £5,000	33,908
	<u>130,908</u>

7. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable Activities	<u>1,355</u>	<u>52,415</u>	<u>58,064</u>	<u>111,834</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	258,832	245,967
Social security costs	8,459	14,926
Other pension costs	3,644	4,336
	<u>270,935</u>	<u>265,229</u>

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

	31.12.24	31.12.23
Administrative staff	<u>13</u>	<u>13</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	100,604
Charitable activities	
Charitable Activities	905,910
Investment income	57,038
Total	<u>1,063,552</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>973,584</u>
NET INCOME	89,968
RECONCILIATION OF FUNDS	
Total funds brought forward	3,942,931
TOTAL FUNDS CARRIED FORWARD	<u><u>4,032,899</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024 and 31 December 2024	<u>3,053,346</u>	<u>6,000</u>	<u>413,001</u>	<u>3,472,347</u>
DEPRECIATION				
At 1 January 2024	1,123,894	2,000	409,902	1,535,796
Charge for year	-	2,000	775	2,775
Land replacement cost	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
At 31 December 2024	<u>1,173,894</u>	<u>4,000</u>	<u>410,677</u>	<u>1,588,571</u>
NET BOOK VALUE				
At 31 December 2024	<u>1,879,452</u>	<u>2,000</u>	<u>2,324</u>	<u>1,883,776</u>
At 31 December 2023	<u><u>1,929,452</u></u>	<u><u>4,000</u></u>	<u><u>3,099</u></u>	<u><u>1,936,551</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**12. STOCKS**

	31.12.24	31.12.23
	£	£
Stocks	600	600
	<u>600</u>	<u>600</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	614	814
Staff loan	10,800	10,800
Other loan debtors	14,150	15,850
	<u>25,564</u>	<u>27,464</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	2,540	20,843
Taxation and social security	492	5,012
Other creditors	9,600	4,800
	<u>12,632</u>	<u>30,655</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	104,847	25,207
	<u>104,847</u>	<u>25,207</u>

16. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	4,032,899	33,397	4,066,296
	<u>4,032,899</u>	<u>33,397</u>	<u>4,066,296</u>
TOTAL FUNDS	<u>4,032,899</u>	<u>33,397</u>	<u>4,066,296</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	956,614	(923,217)	33,397
	<u>956,614</u>	<u>(923,217)</u>	<u>33,397</u>
TOTAL FUNDS	<u>956,614</u>	<u>(923,217)</u>	<u>33,397</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	3,942,931	89,968	4,032,899
TOTAL FUNDS	<u>3,942,931</u>	<u>89,968</u>	<u>4,032,899</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,063,552	(973,584)	89,968
TOTAL FUNDS	<u>1,063,552</u>	<u>(973,584)</u>	<u>89,968</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	3,942,931	123,365	4,066,296
TOTAL FUNDS	<u>3,942,931</u>	<u>123,365</u>	<u>4,066,296</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,020,166	(1,896,801)	123,365
TOTAL FUNDS	<u>2,020,166</u>	<u>(1,896,801)</u>	<u>123,365</u>

17. CONTINGENT LIABILITIES

Under an agreement with Union of Orthodox Hebrew Congregations (UOHC) dated 10 August 1992, the charity has a potential liability to make a grant to the UOHC, equal to 49% of the surplus of income over expenditure. Provision for this liability is subject to actuarial approval.

18. RELATED PARTY DISCLOSURES

M Bibelman is also a Trustee of The Union Of Orthodox Hebrew Congregations.

During the year donations paid to The Union Of Orthodox Hebrew Congregations amounted to £50,000 (2023: £42,800).

Adath Yisroel Synagogue & Burial Society

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - Other	123,505	100,604
Investment income		
Rents received	118,707	50,269
Deposit account interest	10,656	6,769
	<u>129,363</u>	<u>57,038</u>
Charitable activities		
Synagogue income	35,703	27,751
Burial society income	668,043	878,159
	<u>703,746</u>	<u>905,910</u>
Total incoming resources	<u>956,614</u>	<u>1,063,552</u>
EXPENDITURE		
Charitable activities		
Wages	258,832	245,967
Social security	8,459	14,926
Pensions	3,644	4,336
Synagogue, Marriage & Mikvah expenses	260,154	276,289
Funeral expenses	89,685	102,883
Chevrah Kadisha Seuda & expens	3,578	1,300
Burial ground and other expenses	51,123	71,080
Grants to institutions	130,908	126,532
Grants to individuals	5,000	2,750
	<u>811,383</u>	<u>846,063</u>
Support costs		
Finance		
Bank charges	1,355	1,762
Other		
Land replacement cost	50,000	50,000
Release of Grant	(360)	(360)
Plant and machinery	2,000	2,000
Fixtures and fittings	775	1,033
	<u>52,415</u>	<u>52,673</u>
Governance costs		
Office and admin costs	36,013	35,788
Carried forward	36,013	35,788

This page does not form part of the statutory financial statements

Adath Yisroel Synagogue & Burial Society

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24	31.12.23
	£	£
Governance costs		
Brought forward	36,013	35,788
Legal and professional	600	17,109
Sundries	16,651	15,389
Accountancy fees	4,800	4,800
	<u>58,064</u>	<u>73,086</u>
Total resources expended	<u>923,217</u>	<u>973,584</u>
Net income	<u><u>33,397</u></u>	<u><u>89,968</u></u>