

REGISTERED CHARITY NUMBER: 252022

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 2021
FOR
THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM**

**MG GROUP (PROFESSIONAL SERVICES) LIMITED
CHARTERED ACCOUNTANTS**

**3rd Floor
166 College Road
Harrow
Middlesex HA1 1BH**

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

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FOR THE YEAR ENDED 31st JULY 2021**

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CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2021**

The trustees present their report with the financial statements of the charity for the period 1 August 2020 to 31 July 2021. 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 252022

Principal Address

127/129 Clapton Common
London E5 9AB

Trustees

The Custodian Trustees of the Congregation's property were as follows:

M Nassim
O Nassim
Mr D Ahronnee
Mr A Cohen
Mr S Cohen

Council

Members of Council were as follows:

Mr S Tobl (Chairman)
Mr B Yefet (Treasurer)
Mr O Nassim
Mr J Nassim
Mr G Nassim
Mr N Mansoor (Secretary)
Mr D Mansoor
Mr S Joseph
Mr S Moses
Mr Y Pinhas

Independent Examiners

MG Group (Professional Services) Limited
Chartered Accountants
3rd Floor, 166 College Road, Harrow, Middlesex HA1 1BH

Bankers

Royal Bank of Scotland
62-63 Threadneedle Street, London EC2R 8LA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is controlled by its constitution document and constitutes an Unincorporated Charity.

The Congregation is an Unincorporated Association governed by Laws adopted on 22nd May 1966 and amended in General Meeting from time to time.

Recruitment and Appointment of New Members of Council

The Laws of the Congregation govern the appointment of Council Members. Ordinarily, Members are elected at the Annual General Meeting ("AGM"). There is also power to co-opt members of The Congregation. This enables the Members to fill vacancies arising through the resignation or death of an existing Member.

Induction and Training of New Members of Council

New Members are mentored by existing Members until they are fully familiar with how the Charity operates.

Organisational Structure

Management of the Congregation's affairs is vested in its Council whose members are thereby Charity Trustees. The Council in 2021 are named on page 1.

Risk Management

The Council is responsible for the management of the risks faced by the Congregation. Risks are identified and assessed throughout the year and controls are established to manage the risks.

Through the risk management processes established for the Congregation, the Council is satisfied that the major risks identified have been adequately mitigated, where necessary, or are in the process of being mitigated. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately identified and addressed.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Objectives

The Synagogue was established in 1966 as a Congregation professing the Jewish Religion, with the objects of providing and maintaining a Synagogue for the purpose of public worship and advancing religious, educational and charitable activities. We carry out these objects in many ways.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Purpose

To promote the continuation of The Aden Jewish culture in North London.

Key Aims

1. Provide a spiritually fulfilling range of religious services, ceremonies and experiences.
2. Build an active, supportive community, with a range of religious, educational and cultural events for all.
3. Provide for our children and young people a vibrant community that strengthens their Jewish identity.
4. Develop our premises as a centre of excellence for all our activities.
5. Actively seek and recruit new members.

Activities, Achievements and Performance

Covid restrictions prevented synagogue services and educational activities taking place until late in the financial year.

The Congregation holds services at its premises at 127-129 Clapton Common. It has, as a result, been able to rent out its premises at 117 Clapton Common to another Jewish Community. It also hires out the Synagogue Hall at 127-129 Clapton Common. These two income sources have been used as explained in the Financial Review below, although hall hire income reduced because of the pandemic.

The Congregation is a volunteer organisation and therefore is indebted to numerous Members of the Congregation who have given up their time to further the activities of the community.

The Council are extremely grateful to Members for their continued support in the form of donations to cover the annual running expenses of the Synagogue.

Financial Review

The Trustees are pleased to report an overall surplus of £79,925. The surplus has been partly utilised in repaying the loan from The Royal Bank of Scotland. The loan has been repaid in full leaving a Nil balance at 31st July 2021. The remainder of the surplus will be used in accordance with the reserves policy set out below. The Balance Sheet remains strong, with net assets of £1,586,142 (2020 - £1,506,220).

Post Balance Sheet Events

Planning permission for the building of a basement has been granted. This will further enhance the facilities available to the congregation.

Reserves Policy

Our policy is to utilise any reserves for future commitments and projects which include:

- Work on the fabric of the buildings
- Creating a fund for future building work

Total reserve amount to £1,586,142 (2020: £1,506,220).

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the Trustees to prepare Financial Statements for each financial year. Under that law, the Trustees have elected to prepare the Financial Statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The Financial Statements are required by law to give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which 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. 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.

The Trustees are required under the Charities Act 2011 to prepare Financial Statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing Financial Statements, giving a true and fair view, the Trustees should follow best practice and:

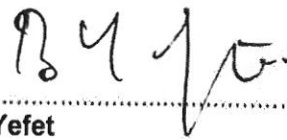
- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the Financial Statements;

- d) Prepare the Financial Statements on a going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

ON BEHALF OF THE BOARD OF TRUSTEES



.....
O Nassim
Trustee



.....
B Yefet
Treasurer

Date: 25-8-2022
.....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CONGREGATION
OF ADEN JEWS IN THE UNITED KINGDOM.**

I report to the trustees on my examination of the accounts of The Congregation of Aden Jews in the United Kingdom for the year ended 31st July 2021 which are set out on pages 9 to 18.

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 Trustee's accounts 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 2011 Act.

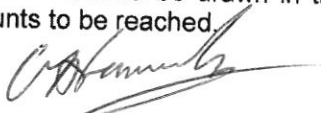
Independent examiner's statement

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.

Gavin Fernandes, FCA



MG Group (Professional Services) Limited
Chartered Accountants
3rd Floor, 166 College Road, Harrow, Middlesex HA1 1BH

Dated... 25-8-2022 .

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>31.07.2021 Total Funds</u>	<u>31.07.2020 Total Funds</u>
<u>Income:</u>		£	£	£	£
Donations	2	34,911		34,911	34,759
Investment income	3	<u>145,875</u>		<u>145,875</u>	<u>195,196</u>
Total Income		<u>180,786</u>		<u>180,786</u>	<u>229,955</u>
<u>Expenditure</u>					
Costs of Raising Funds: Property management costs		2,092		2,092	11,622
Synagogue operations	4	89,109		89,109	115,365
Education and Religious Services		<u>9,660</u>		<u>9,660</u>	<u>12,342</u>
Total Expenditure		<u>100,861</u>		<u>100,861</u>	<u>139,329</u>
Net Income and Net Movement of Funds before Transfers		79,925		79,925	90,626
Transfer between funds		<u>(14,281)</u>	<u>14,281</u>	—	=
Net movement in funds		65,644	14,281	79,925	<u>90,626</u>
<u>Reconciliation of Funds</u>					
Total funds brought forward		<u>368,945</u>	<u>1,137,275</u>	<u>1,506,220</u>	<u>1,415,591</u>
Total Funds Carried Forward		<u>434,589</u>	<u>1,151,556</u>	<u>1,586,145</u>	<u>1,506,220</u>

The notes on pages 11-18 form part of these Financial Statements

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

BALANCE SHEET AS AT 31ST JULY 2021

	<u>Notes</u>	<u>2021 Unrestricted</u>	<u>2021 Restricted</u>	<u>2021 Total</u>	<u>2020 Total</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible assets	8	304,813	1,151,556	1,456,369	1,459,356
<u>Current Assets</u>					
Debtors	9	151,376	-	151,376	68,307
Cash at Bank and in hand		<u>12,759</u>	<u>-</u>	<u>12,759</u>	<u>22,852</u>
		164,135		164,135	91,159
<u>Liabilities:</u> Amounts falling due within one year	10	<u>(5,993)</u>	<u>(Nil)</u>	<u>(5,993)</u>	<u>(15,436)</u>
Net Current Assets		158,142	(Nil)	158,142	75,723
<u>Liabilities:</u> Amounts falling due after more than one year	11	<u>(28,369)</u>	<u>(Nil)</u>	<u>(28,369)</u>	<u>(28,859)</u>
Net Assets		<u>434,586</u>	<u>1,151,556</u>	<u>1,586,142</u>	<u>1,506,220</u>
<u>The Funds of the Charity:</u>					
Unrestricted Income Funds	12	<u>434,586</u>			
Building Fund			<u>1,151,556</u>		
Total Charity Funds				<u>1,586,142</u>	<u>1,506,220</u>

Approved by the Trustees on25-08-22..... and signed on their behalf by

.....
O Nassim
Trustee

.....
B Yefet
Treasurer

The notes on page 11 – 18 form part of these Financial Statements

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021

1. ACCOUNTING POLICIES

Basis of Preparation 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)'. The financial statements have been prepared under the historical cost convention.

The trustees have assessed whether the use of the going concern basis is appropriate, and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements, and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore adopts the going concern basis in preparing its financial statements.

Income

Voluntary donations and gifts are accounted for as received. 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.

Value Added Tax

Value Added Tax is not recoverable by the Charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

Taxation

The Charity is exempt from corporation tax on its charitable activities.

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021

Tangible Fixed Assets

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following basis:

Furniture & Fittings 15% reducing balance.

No depreciation is provided on freehold land and buildings and assets in the course of construction which, in the opinion of the Trustees, have a residual value not less than their cost.

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 explanations of the nature and purpose of each fund is included in the notes to the Financial Statements.

Presentation Currency and Rounding

The financial statements are presented in the functional currency of pounds sterling, and the figures are rounded to the nearest pound.

Financial instruments

The Charity has elected to apply the provisions of the Charities SORP (FRS 102) to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**2. VOLUNTARY INCOME FOR
CHARITABLE ACTIVITIES**

	<u>31.07.2021</u>	<u>31.07.2020</u>
	<u>£</u>	<u>£</u>
<u>Unrestricted Funds</u>		
Donations for Synagogue Operations	34,911	34,759
Tax recovered under Gift Aid	-	-
	34,911	34,759

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021**

3. INVESTMENT INCOME

	<u>31.07.2021</u>	<u>31.07.2020</u>
	<u>£</u>	<u>£</u>
Rental Income	<u>145,875</u>	<u>195,196</u>

4. CHARITABLE ACTIVITIES COSTS

	<u>Direct Costs</u>	
	<u>31.07.2021</u>	<u>31.07.2020</u>
Catering, food and caretaker	13,696	36,131
Beth Din Fee	3,000	-
Lighting and heating	5,765	13,172
Donations paid	6,315	2,400
Cleaning and upkeep	15,576	16,926
Repairs and renewals	18,791	23,643
Water rates	6,015	2,616
Advertising	360	-
Insurance	8,734	8,902
Telephone and internet	135	336
Accountancy	480	960
Legal and Professional	3,547	-
Sundry expenses	568	1,926
Bank loan interest and charges	515	974
Security expenses	2,625	3,864

Depreciation	<u>2,987</u>	<u>3,515</u>
	<u>89,109</u>	<u>115,365</u>

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021**

5. GOVERNANCE COSTS

	<u>31.07.2021</u>	<u>31.07.2020</u>
	<u>£</u>	<u>£</u>
Accountancy Fees	<u>480</u>	<u>960</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

£2,092 (2020: £7,592) was paid to Mr M Nassim, a member of council, for his professional property management services.

During the year, no other fees or remuneration were paid to Trustees or to any persons connected to the Trustees.

Trustees' Expenses

There were no Trustees' expenses paid for the year ended 31st July 2021 or for the year ended 31st July 2020.

Aggregate donations of £3,000 (2020 £3,000) were received from Trustees and Council Members during the year.

7. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>31.07.2020 Total Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Income:</u>			
Donations	34,759		34,759
Investment income	<u>195,196</u>		<u>195,196</u>
Total Income	229,955		229,955
<u>Expenditure</u>			
Costs of Raising Funds:			
Investment management costs	11,622		11,622
Synagogue operations	115,365		115,365
Education and Religious Services	<u>12,342</u>		<u>12,342</u>
Total Expenditure	139,329		139,329
Net Income and Net Movement of Funds before Transfers	90,626		90,626
Transfer between funds	<u>(13,847)</u>	13,847	-
Net movement in funds	76,779	13,847	90,626
<u>Reconciliation of Funds</u>			
Total funds brought forward	292,166	1,123,425	1,415,591

Total Funds Carried Forward	368,945	1,137,272	1,506,217
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THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021

8. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost at 1 st August 2020	1,439,439	70,935	1,510,374
Additions	-	-	-
Cost at 31 st July 2021	<u>1,439,439</u>	<u>70,935</u>	<u>1,510,374</u>
Depreciation at 1 st August 2020	-	51,018	51,018
Charge for the year	-	<u>2,987</u>	<u>2,987</u>
Depreciation at 31 st July 2021	-	<u>54,005</u>	<u>54,005</u>
Net Book Value at 31 st July 2021	<u>1,439,439</u>	<u>16,930</u>	<u>1,456,369</u>
Net Book Value at 31 st July 2020	<u>1,439,439</u>	<u>19,917</u>	<u>1,459,356</u>

£287,883 out of £1,439,439 freehold property is represented by unrestricted funds. All fixtures and fittings are represented by unrestricted funds. For the time being, the Charity is renting out its premises at 117 Clapton Common to another Jewish community. 117 Clapton Common is not regarded by the Trustees and Council as an investment property and the property is therefore carried at historical cost in the Financial Statements.

9. DEBTORS

	<u>31.07.2021</u>	<u>31.07.2020</u>
	<u>£</u>	<u>£</u>
<u>Amounts falling due within one year:</u>		
Prepayments	523	2,306
Other Debtors	145,853	61,001
Loan to OHEL Devorah Aden Synagogue	<u>5,000</u>	<u>5,000</u>
	<u>151,376</u>	<u>68,307</u>

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.07.2021</u>	<u>31.07.2020</u>
	£	£
Accruals and deferred income	5,860	1,512
Bank Loans – restricted funds	-	13,791
Bank overdrafts	132	-
Charity Kupot account	<u>1</u>	<u>133</u>
	<u>5,993</u>	<u>15,436</u>

Accruals and deferred income includes £Nil (2020: £Nil) of rent from 117 Clapton Common related to the next accounting year.

£0 was released from deferred income at the 31st July 2020 into the year ended 31st July 2021.

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

	<u>31.07.2021</u>	<u>31.07.2020</u>
	£	£
Bank Loan – Restricted Fund	Nil	490
Loan from Kadimah	<u>28,369</u>	<u>28,369</u>
	<u>28,369</u>	<u>28,859</u>

One of the Charity's two buildings has been given as security for the aggregate bank loan of £Nil (2020: £14,281), which was repayable in instalments by the 30th June 2021 in accordance with the Charity's loan agreement with the bank.

12. MOVEMENT IN FUNDS

	<u>At</u> <u>01.08.2020</u>	<u>Net</u> <u>Movement</u> <u>in Funds</u>	<u>Transfers</u> <u>between</u> <u>Funds</u>	<u>At</u> <u>31.07.2021</u>
Unrestricted Fund	<u>368,945</u>	<u>79,925</u>	<u>(14,281)</u>	<u>434,589</u>
Building Fund	<u>1,137,275</u>	<u>=</u>	<u>14,281</u>	<u>1,151,556</u>

Transfers between funds represent repayments of a loan related to the building fund, made from unrestricted funds.

Net movement in funds included above are as follows:

	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Movement</u> <u>In Funds</u>
Unrestricted Fund	<u>180,786</u>	<u>100,861</u>	<u>79,925</u>
Building Fund	<u>=</u>	<u>=</u>	<u>=</u>

The restricted Building Fund was established in order to provide funds for the development of the Synagogue buildings.

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021**

13. COMPARATIVES FOR MOVEMENT IN FUNDS

	<u>At 01.08.2019</u>	<u>Net Movement in Funds</u>	<u>Transfers between Funds</u>	<u>At 31.07.2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted Funds	<u>292,166</u>	<u>90,626</u>	<u>(13,847)</u>	<u>368,945</u>
Building Fund	<u>1,123,428</u>	<u>-</u>	<u>13,847</u>	<u>1,137,275</u>

Transfers between funds represent repayments of a loan related to the building fund, made from unrestricted funds.

Net movement in funds included above are as follows:

	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Movement in Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted Funds	<u>229,955</u>	<u>139,329</u>	<u>90,626</u>
Building Fund	<u>-</u>	<u>-</u>	<u>-</u>

The restricted Building Fund was established in order to provide funds for the development of the Synagogue buildings.

14. AMOUNTS RECEIVABLE FROM TENANTS FOR THE USE OF THE CHARITY'S PROPERTY (OPERATING LEASES)

The Charity has the following commitments from tenants under leases to pay rents to the Charity, where the leases expire in the following periods from the balance sheet date

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
• Not later than one year	<u>27,556</u>	<u>25,000</u>
• Between one and five years	<u>-</u>	<u>-</u>

The above figures represent amounts payable up to the end of the leases.

15. LEGAL FORM OF THE CHARITY

The Charity is an unincorporated association governed by laws adopted on the 22nd May 1966 and amended in General Meeting from time to time.

THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021**

	<u>2021</u>	<u>2020</u>
<u>Income:</u>	£	£
Donations – Regular	34,910	34,759
Rental Income	<u>145,875</u>	<u>195,196</u>
	<u>180,785</u>	<u>229,955</u>
<u>Expenditure</u>		
Beth Din Fees	3,000	
Catering and foods	13,696	36,131
Lighting and heating	5,765	13,172
Donations paid	6,315	2,400
Cleaning and upkeep	15,576	16,926
Repairs and renewals	18,791	23,643
Water rates	6,015	2,616
Advertising	360	-
Insurance	8,734	8,902
Telephone	135	336
Sundry expenses	568	1,926
Bank interest and charges	515	974
Security expenses	2,625	3,864
Education and religious services	9,660	12,342
Accountancy fees	480	960
Legal and Professional	3,547	-
Management costs	2,092	11,622
Depreciation	<u>2,987</u>	<u>3,515</u>
Net Surplus for the Year	<u>79,924</u>	<u>90,626</u>

Note:

The surplus for the year has enabled the Charity to repay £14,281 of its loan from The Royal Bank of Scotland.