

**REGISTERED CHARITY NUMBER: 252022**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> JULY 2023  
FOR  
THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM**

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

**3<sup>rd</sup> 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 31<sup>st</sup> JULY 2023**

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## **CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> JULY 2023**

The trustees present their report with the financial statements of the charity for the period 1 August 2022 to 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).

#### **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:

Mr O Nassim  
Mr D Ahronee  
Mr A Cohen  
Mr S Cohen

##### **Council**

Members of Council were as follows:

Mr S Tobin (Chairman)  
Mr B Yefet (Treasurer)  
Mr O Nassim  
Mr J Nassim  
Mr G Nassim  
Mr S Joseph  
Mr S Moses

##### **Independent Examiners**

MG Group (Professional Services) Limited  
Chartered Accountants  
3<sup>rd</sup> 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 22<sup>nd</sup> 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 2023 are named on page 3.

### **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**

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.

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 contribute to the annual running expenses of the Synagogue.

## **Financial Review**

The Trustees are pleased to report an overall surplus of £7,043. The surplus will be used in accordance with the reserves policy set out below. The Balance Sheet remains strong, with net assets of £1,672,923 (2022: £1,665,879).

## **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 £1,672,923 (2022: £1,665,879).

## **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.

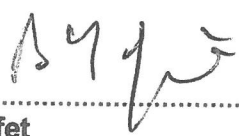
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets 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

  
.....  
**S Tobi**  
**Chairman**

  
.....  
**B Yefet**  
**Treasurer**

Date: 30-5-2024

**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 31<sup>st</sup> July 2023 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.

*G A Fernandes*

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Gavin Fernandes, FCA

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

31/05/2024  
Dated.....

**THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

|                                                                  | <u>Notes</u> | <u>Unrestricted<br/>Funds</u> | <u>Restricted<br/>Funds</u> | <u>31.07.2023<br/>Total<br/>Funds</u> | <u>31.07.2022<br/>Total<br/>Funds</u> |
|------------------------------------------------------------------|--------------|-------------------------------|-----------------------------|---------------------------------------|---------------------------------------|
| <b><u>Income:</u></b>                                            |              | <u>£</u>                      | <u>£</u>                    | <u>£</u>                              | <u>£</u>                              |
| Donations                                                        | 2            | 33,872                        | -                           | 33,872                                | 24,474                                |
| Investment income                                                | 3            | <u>190,500</u>                | -                           | <u>190,500</u>                        | <u>235,218</u>                        |
| Total Income                                                     |              | <u>224,372</u>                | =                           | <u>224,372</u>                        | <u>259,692</u>                        |
| <b><u>Expenditure</u></b>                                        |              |                               |                             |                                       |                                       |
| Costs of Raising Funds:                                          |              |                               |                             |                                       |                                       |
| Property management costs                                        |              | 11,337                        | -                           | 11,337                                | 6,395                                 |
| Synagogue operations                                             | 4            | 170,542                       | -                           | 170,542                               | 147,612                               |
| Education and Religious Services                                 |              | <u>35,450</u>                 | -                           | <u>35,450</u>                         | <u>25,950</u>                         |
| Total Expenditure                                                |              | <u>217,329</u>                | -                           | <u>217,329</u>                        | <u>179,957</u>                        |
| <b>Net Income and Net Movement<br/>of Funds before Transfers</b> |              | 7,043                         | -                           | 7,043                                 | 79,735                                |
| Transfer between funds                                           |              | _____                         | _____                       | _____                                 | _____                                 |
| Net movement in funds                                            |              | 7,043                         | -                           | 7,043                                 | 79,735                                |
| <b><u>Reconciliation of Funds</u></b>                            |              |                               |                             |                                       |                                       |
| Total funds brought forward                                      |              | <u>514,324</u>                | <u>1,151,556</u>            | <u>1,665,880</u>                      | <u>1,586,145</u>                      |
| <b>Total Funds Carried Forward</b>                               |              | <u>521,367</u>                | <u>1,151,556</u>            | <u>1,672,923</u>                      | <u>1,665,880</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 31<sup>ST</sup> JULY 2023**

|                                                                  | <u>Notes</u> | <u>2023</u><br><u>Unrestricted</u> | <u>2023</u><br><u>Restricted</u> | <u>2023</u><br><u>Total</u> | <u>2022</u><br><u>Total</u> |
|------------------------------------------------------------------|--------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
|                                                                  |              | <u>£</u>                           | <u>£</u>                         | <u>£</u>                    | <u>£</u>                    |
| <b><u>Fixed Assets</u></b>                                       |              |                                    |                                  |                             |                             |
| Tangible assets                                                  | 8            | 300,115                            | 1,151,556                        | 1,451,671                   | 1,453,830                   |
| <b><u>Current Assets</u></b>                                     |              |                                    |                                  |                             |                             |
| Debtors                                                          | 9            | 16,607                             | -                                | 16,607                      | 10,621                      |
| Cash at Bank and in hand                                         |              | <u>251,594</u>                     | -                                | <u>251,594</u>              | <u>241,177</u>              |
|                                                                  |              | 268,201                            |                                  | 268,201                     | 251,798                     |
| <u>Liabilities:</u> Amounts falling due within one year          | 10           | <u>(18,580)</u>                    | -                                | <u>(18,580)</u>             | <u>(11,380)</u>             |
| Net Current Assets                                               |              | 249,621                            | -                                | 249,621                     | 240,418                     |
| <u>Liabilities:</u> Amounts falling due after more than one year | 11           | <u>(28,369)</u>                    | -                                | <u>(28,369)</u>             | <u>(28,369)</u>             |
| Net Assets                                                       |              | <u>521,367</u>                     | <u>1,151,556</u>                 | <u>1,672,923</u>            | <u>1,665,879</u>            |
| <u>The Funds of the Charity:</u>                                 |              |                                    |                                  |                             |                             |
| Unrestricted Income Funds                                        | 12           | <u>521,367</u>                     |                                  |                             |                             |
| Building Fund                                                    |              |                                    | <u>1,151,556</u>                 |                             |                             |
| Total Charity Funds                                              |              |                                    |                                  | <u>1,672,923</u>            | <u>1,665,879</u>            |

Approved by the Trustees on 30-05-2024 and signed on their behalf by

  
 .....  
**S Tobi**  
**Chairman**

  
 .....  
**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 31<sup>ST</sup> JULY 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of Preparation of 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 31<sup>ST</sup> JULY 2023**

#### **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 31<sup>ST</sup> JULY 2023**

#### **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**

|                                    | <b><u>31.07.2023</u></b> | <b><u>31.07.2022</u></b> |
|------------------------------------|--------------------------|--------------------------|
|                                    | <b><u>£</u></b>          | <b><u>£</u></b>          |
| <b><u>Unrestricted Funds</u></b>   |                          |                          |
| Donations for Synagogue Operations | 33,872                   | 24,474                   |
| Tax recovered under Gift Aid       | -                        | -                        |
|                                    | <b><u>33,872</u></b>     | <b><u>24,474</u></b>     |

**THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

**3. INVESTMENT INCOME**

|               | <u>31.07.2023</u> | <u>31.07.2022</u> |
|---------------|-------------------|-------------------|
|               | <u>£</u>          | <u>£</u>          |
| Rental Income | <u>190,500</u>    | <u>235,218</u>    |

**4. CHARITABLE ACTIVITIES COSTS**

|                                | <u>Direct Costs</u> |                   |
|--------------------------------|---------------------|-------------------|
|                                | <u>31.07.2023</u>   | <u>31.07.2022</u> |
| Cambridge Symposium            | 10,000              | -                 |
| Catering, food and caretaker   | 50,729              | 22,883            |
| Beth Din Fee                   | 3,000               | -                 |
| Lighting and heating           | 14,064              | 11,955            |
| Donations paid                 | 13,610              | 36,410            |
| Cleaning and upkeep            | 29,245              | 29,386            |
| Repairs and renewals           | 30,168              | 15,639            |
| Water rates                    | 5,000               | 6,000             |
| Advertising                    | -                   | 360               |
| Insurance                      | 9,222               | 7,727             |
| Telephone and internet         | 420                 | 522               |
| Accountancy                    | 528                 | 480               |
| Legal and Professional         | (1,480)             | 10,207            |
| Sundry expenses                | 2,774               | 1,404             |
| Bank loan interest and charges | 345                 | 500               |
| Security expenses              | 758                 | 1,600             |
| Depreciation                   | <u>2,159</u>        | <u>2,539</u>      |
|                                | <u>170,542</u>      | <u>147,612</u>    |

Donations paid in 2022 included £25,000 to assist in the setup of a new Adeni congregation in Edgware.

# THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023

### 5. GOVERNANCE COSTS

|                  | <u>31.07.2023</u> | <u>31.07.2022</u> |
|------------------|-------------------|-------------------|
|                  | <u>£</u>          | <u>£</u>          |
| Accountancy Fees | <u>528</u>        | <u>480</u>        |

### 6. TRUSTEES' REMUNERATION, BENEFITS AND TRANSACTIONS

During the year following payments were made to the members of the councils: Mr S Tobi of £1,690 for commission; Mr S Moses of £10,350 for religious services; Mr S Joseph of £9,120 for cleaning services and £2,745 for commission.

In 2022 £3,000 was paid to Mr S Tobi, a member of council, for arranging the letting of the Synagogue Hall.

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 31<sup>st</sup> July 2023 or for the year ended 31<sup>st</sup> July 2022.

#### Donations received

Aggregate donations of £3,000 (2022: £2,000) were received from Trustees and Council Members during the year.

### 7. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

|                                                              | Unrestricted<br><u>Funds</u> | Restricted<br><u>Funds</u> | 31.07.2022<br><u>Total Funds</u> |
|--------------------------------------------------------------|------------------------------|----------------------------|----------------------------------|
| <u>Income:</u>                                               | <u>£</u>                     | <u>£</u>                   | <u>£</u>                         |
| Donations                                                    | 24,474                       |                            | 24,474                           |
| Investment income                                            | <u>235,218</u>               |                            | <u>235,218</u>                   |
| Total Income                                                 | 259,692                      |                            | 259,692                          |
| <u>Expenditure</u>                                           |                              |                            |                                  |
| Costs of Raising Funds:                                      |                              |                            |                                  |
| Investment management costs                                  | 6,395                        |                            | 6,395                            |
| Synagogue operations                                         | 147,612                      |                            | 147,612                          |
| Education and Religious Services                             | <u>25,950</u>                |                            | <u>25,950</u>                    |
| Total Expenditure                                            | <u>179,957</u>               |                            | <u>179,957</u>                   |
| <b>Net Income and Net Movement of Funds before Transfers</b> | 79,735                       |                            | 79,735                           |
| Transfer between funds                                       | -                            | -                          | -                                |
| Net movement in funds                                        | <u>79,735</u>                | -                          | <u>79,735</u>                    |
| <u>Reconciliation of Funds</u>                               |                              |                            |                                  |
| Total funds brought forward                                  | 434,589                      | 1,151,556                  | 1,586,145                        |
| <b>Total Funds Carried Forward</b>                           | <u>514,324</u>               | <u>1,151,556</u>           | <u>1,665,880</u>                 |

**THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

**8. TANGIBLE FIXED ASSETS**

|                                              | <u>Freehold<br/>Property</u> | <u>Fixtures &amp;<br/>Fittings</u> | <u>Total</u>     |
|----------------------------------------------|------------------------------|------------------------------------|------------------|
|                                              | <u>£</u>                     | <u>£</u>                           | <u>£</u>         |
| Cost at 1 <sup>st</sup> August 2022          | 1,439,439                    | 70,935                             | 1,510,374        |
| Additions                                    | <u>-</u>                     | <u>-</u>                           | <u>-</u>         |
| Cost at 31 <sup>st</sup> July 2023           | <u>1,439,439</u>             | <u>70,935</u>                      | <u>1,510,374</u> |
| Depreciation at 1 <sup>st</sup> August 2022  | -                            | 56,544                             | 56,544           |
| Charge for the year                          | <u>-</u>                     | <u>2,159</u>                       | <u>2,159</u>     |
| Depreciation at 31 <sup>st</sup> July 2023   | <u>-</u>                     | <u>58,703</u>                      | <u>58,703</u>    |
| Net Book Value at 31 <sup>st</sup> July 2023 | <u>1,439,439</u>             | <u>12,232</u>                      | <u>1,451,671</u> |
| Net Book Value at 31 <sup>st</sup> July 2022 | <u>1,439,439</u>             | <u>14,391</u>                      | <u>1,453,830</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>31.07.2023</u> | <u>31.07.2022</u> |
|---------------------------------------------|-------------------|-------------------|
|                                             | <u>£</u>          | <u>£</u>          |
| <u>Amounts falling due within one year:</u> |                   |                   |
| Other Debtors                               | 11,607            | 5,621             |
| Loan to OHEL Devorah Aden Synagogue         | <u>5,000</u>      | <u>5,000</u>      |
|                                             | <u>16,607</u>     | <u>10,621</u>     |

**THE CONGREGATION OF ADEN JEWS IN THE UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b><u>31.07.2023</u></b> | <b><u>31.07.2022</u></b> |
|------------------------------|--------------------------|--------------------------|
|                              | <u>£</u>                 | <u>£</u>                 |
| Accruals and deferred income | 15,980                   | 11,380                   |
| Rental deposits held         | <u>2,600</u>             | <u>-</u>                 |
|                              | <u>18,580</u>            | <u>11,380</u>            |

Accruals and deferred income includes £Nil (2022: £Nil) of rent from 117 Clapton Common related to the next accounting year.

£0 was released from deferred income at the 31<sup>st</sup> July 2022 into the year ended 31<sup>st</sup> July 2023.

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

|                   | <b><u>31.07.2023</u></b> | <b><u>31.07.2022</u></b> |
|-------------------|--------------------------|--------------------------|
|                   | <u>£</u>                 | <u>£</u>                 |
| Loan from Kadimah | <u>28,369</u>            | <u>28,369</u>            |
|                   | <u>28,369</u>            | <u>28,369</u>            |

**12. MOVEMENT IN FUNDS**

|                   | <b><u>At<br/>01.08.2022</u></b> | <b><u>Net<br/>Movement<br/>in Funds</u></b> | <b><u>Transfers<br/>between<br/>Funds</u></b> | <b><u>At<br/>31.07.2023</u></b> |
|-------------------|---------------------------------|---------------------------------------------|-----------------------------------------------|---------------------------------|
| Unrestricted Fund | <u>514,324</u>                  | <u>7,043</u>                                | <u>(-)</u>                                    | <u>521,367</u>                  |
| Building Fund     | <u>1,151,556</u>                | <u>=</u>                                    | <u>-</u>                                      | <u>1,151,556</u>                |

Net movement in funds included above are as follows:

|                   | <b><u>Incoming<br/>Resources</u></b> | <b><u>Resources<br/>Expended</u></b> | <b><u>Movement<br/>In Funds</u></b> |
|-------------------|--------------------------------------|--------------------------------------|-------------------------------------|
| Unrestricted Fund | <u>224,372</u>                       | <u>217,329</u>                       | <u>7,043</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 31<sup>ST</sup> JULY 2023**

**13. COMPARATIVES FOR MOVEMENT IN FUNDS**

|                    | <b>At<br/>01.08.2021</b> | <b>Net<br/>Movement<br/>in Funds</b> | <b>Transfers<br/>between<br/>Funds</b> | <b>At<br/>31.07.2022</b> |
|--------------------|--------------------------|--------------------------------------|----------------------------------------|--------------------------|
|                    | <u>£</u>                 | <u>£</u>                             | <u>£</u>                               | <u>£</u>                 |
| Unrestricted Funds | <u>434,589</u>           | <u>79,735</u>                        | =                                      | <u>514,324</u>           |
| Building Fund      | <u>1,151,556</u>         | <u>-</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:

|                    | <b>Incoming<br/>Resources</b> | <b>Resources<br/>Expended</b> | <b>Movement<br/>in Funds</b> |
|--------------------|-------------------------------|-------------------------------|------------------------------|
|                    | <u>£</u>                      | <u>£</u>                      | <u>£</u>                     |
| Unrestricted Funds | <u>259,692</u>                | <u>179,957</u>                | <u>79,735</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

|                              | <b>2023</b>    | <b>2022</b>   |
|------------------------------|----------------|---------------|
|                              | <u>£</u>       | <u>£</u>      |
| • Not later than one year    | <u>120,000</u> | <u>86,062</u> |
| • Between one and five years | =              | =             |

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 22<sup>nd</sup> 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 31<sup>ST</sup> JULY 2023**

|                                                         | <b><u>2023</u></b> | <b><u>2022</u></b> |
|---------------------------------------------------------|--------------------|--------------------|
| <b><u>Income:</u></b>                                   | <b><u>£</u></b>    | <b><u>£</u></b>    |
| Donations – Regular                                     | 33,872             | 24,474             |
| Rental Income                                           | <u>190,500</u>     | <u>235,218</u>     |
|                                                         | <u>224,372</u>     | <u>259,692</u>     |
| <b>Expenditure</b>                                      |                    |                    |
| Beth Din Fees                                           | 3,000              | -                  |
| Catering and foods                                      | 50,729             | 22,883             |
| Lighting and heating                                    | 14,064             | 11,955             |
| Donations paid                                          | 13,610             | 36,410             |
| Cleaning and upkeep                                     | 29,245             | 29,386             |
| Repairs and renewals                                    | 30,168             | 15,639             |
| Water rates                                             | 5,000              | 6,000              |
| Advertising                                             | -                  | 360                |
| Insurance                                               | 9,222              | 7,727              |
| Telephone                                               | 420                | 522                |
| Sundry expenses and printing, postage<br>and stationary | 2,774              | 1,404              |
| Bank interest and charges                               | 345                | 500                |
| Security expenses                                       | 758                | 1,600              |
| Education and religious services                        | 35,450             | 25,950             |
| Accountancy fees                                        | 528                | 480                |
| Legal and Professional                                  | (1,480)            | 10,207             |
| Management costs                                        | 11,337             | 6,395              |
| Depreciation                                            | 2,159              | 2,539              |
| Cambridge Symposium                                     | <u>10,000</u>      | -                  |
| <b>Net Surplus for the Year</b>                         | <u>7,043</u>       | <u>79,735</u>      |