

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE BRITISH JEWISH HERITAGE SOCIETY**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

THE BRITISH JEWISH HERITAGE SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE BRITISH JEWISH HERITAGE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the furtherance of the Orthodox Jewish religion by way of support to educational institutions, assisting in the reduction of poverty and granting help for charitable causes at the discretion of the trustees.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education, when reviewing the charity's aims and objectives, and in planning future activities and setting grant making policy for the year.

Grantmaking

The trustees obtain details of all requests for assistance and ensure that good recommendations are received before any payments are made.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the period under review the charity received donations amounting to £45,001 (2022: £Nil).

Investment performance

During the period under review the charity received investment income in the form of rent that amounted to £294,738 [2022 - £272,202].

During the year we have continued to allow local charitable organisations use the centre and rent shops at a low rate. There are 4 shops that are rented to local enterprise at reduced rent and nominal service charges, each leading to an average of £5,000 of their normal commitment. In addition the Dover Big Local in conjunction with the Community Café hold events for disadvantage local people in the Atrium for which we make no charge. These are day time, evening and weekend engagements which in themselves bring a vibrancy to the centre in the hope of attracting more commercial customers and users. In addition to supporting the 4 shop enterprises, we have given a £6,000 concession on the rent to Migrant Help who have taken the residential flats to give respite and temporary homes to abused and trafficked immigrants. We are delighted to assist with this essential work.

FINANCIAL REVIEW

Principal funding sources

The charity is dependent on the investment income it receives from its investment property.

Investment policy and objectives

Under the Trust Deed the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy. The trustees believe their experience within the UK investment property market, together with external advice as appropriate, will maximise the charity's income from its investments.

Reserves policy

The trustees try to ensure that the charity retains sufficient funds to cover immediate anticipated outgoings. They have contacts at all times with potential donors who are able to assist with the charity's requirements.

FUTURE PLANS

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

THE BRITISH JEWISH HERITAGE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

292368

Principal address

27C Chardmore Road
South Tottenham
London
N16 6JA

Trustees

J Fekete
S Weinstock
S Landy
A I Yozef

Independent Examiner

Malcolm Venitt, ACA
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 5 November 2024 and signed on its behalf by:

J Fekete - Trustee

THE BRITISH JEWISH HERITAGE SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charity SORP;
- 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, 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH JEWISH HERITAGE SOCIETY

Independent examiner's report to the trustees of The British Jewish Heritage Society

I report to the charity trustees on my examination of the accounts of The British Jewish Heritage Society (the Trust) for the year ended 31 December 2023.

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 Institute of Chartered Accountants in England and Wales, 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.

Malcolm Venitt, ACA

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

5 November 2024

THE BRITISH JEWISH HERITAGE SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		45,001	-
Investment income	2	295,623	272,557
Total		<u>340,624</u>	<u>272,557</u>
 EXPENDITURE ON			
Raising funds	3	280,269	235,670
Other		3,168	2,690
Total		<u>283,437</u>	<u>238,360</u>
 NET INCOME		57,187	34,197
 RECONCILIATION OF FUNDS			
Total funds brought forward		766,320	732,123
 TOTAL FUNDS CARRIED FORWARD		<u><u>823,507</u></u>	<u><u>766,320</u></u>

The notes form part of these financial statements

THE BRITISH JEWISH HERITAGE SOCIETY

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Investment property	6	2,146,125	2,146,125
CURRENT ASSETS			
Debtors	7	131,366	174,235
Cash at bank		51,182	57,500
		<u>182,548</u>	<u>231,735</u>
CREDITORS			
Amounts falling due within one year	8	(581,987)	(661,462)
NET CURRENT ASSETS		<u>(399,439)</u>	<u>(429,727)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,746,686	1,716,398
CREDITORS			
Amounts falling due after more than one year	9	(923,179)	(950,078)
NET ASSETS		<u>823,507</u>	<u>766,320</u>
FUNDS	11		
Unrestricted funds		<u>823,507</u>	<u>766,320</u>
TOTAL FUNDS		<u>823,507</u>	<u>766,320</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 November 2024 and were signed on its behalf by:

J Fekete - Trustee

S Weinstock - Trustee

The notes form part of these financial statements

THE BRITISH JEWISH HERITAGE SOCIETY

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

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.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include independent examination, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

THE BRITISH JEWISH HERITAGE SOCIETY

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

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	294,738	272,202
Deposit account interest	885	355
	<u>295,623</u>	<u>272,557</u>

3. RAISING FUNDS

Investment management costs

	31.12.23	31.12.22
	£	£
Administrative expenses	46,910	44,448
Telephone	178	197
Property repairs	30,138	32,132
Insurance	22,715	21,667
Cleaning and rubbish removal	26,996	27,498
Security expenses	19,952	12,634
Rates and water	9,218	10,409
Light & heat	48,372	31,105
Loan interest and charges	75,790	49,047
Legal and professional fees	-	6,533
	<u>280,269</u>	<u>235,670</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>272,557</u>
EXPENDITURE ON	
Raising funds	235,670
Other	<u>2,690</u>
Total	238,360

THE BRITISH JEWISH HERITAGE SOCIETY

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME

34,197

RECONCILIATION OF FUNDS

Total funds brought forward

732,123

TOTAL FUNDS CARRIED FORWARD

766,320

6. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 January 2023
and 31 December 2023

2,146,125

NET BOOK VALUE

At 31 December 2023

2,146,125

At 31 December 2022

2,146,125

Included in investment property is freehold land valued at £900,000 (2022 - £900,000).

Fair value at 31 December 2023 is represented by:

Valuation in 2015
Valuation in 2018
Cost

£
566,491
65,000
1,514,634

2,146,125

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

31.12.23	31.12.22
£	£
37,561	823
93,805	173,412
<hr/> 131,366 <hr/>	<hr/> 174,235 <hr/>

THE BRITISH JEWISH HERITAGE SOCIETY

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Taxation and social security	3,139	2,188
Other creditors	578,848	659,274
	<u>581,987</u>	<u>661,462</u>

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

	31.12.23	31.12.22
	£	£
Bank loans (see note 10)	923,179	950,078
	<u>923,179</u>	<u>950,078</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	35,648	41,204
	<u>35,648</u>	<u>41,204</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instal	887,531	908,874

11. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	766,320	57,187	823,507
	<u>766,320</u>	<u>57,187</u>	<u>823,507</u>
TOTAL FUNDS	<u>766,320</u>	<u>57,187</u>	<u>823,507</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	340,624	(283,437)	57,187
	<u>340,624</u>	<u>(283,437)</u>	<u>57,187</u>
TOTAL FUNDS	<u>340,624</u>	<u>(283,437)</u>	<u>57,187</u>

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	732,123	34,197	766,320
TOTAL FUNDS	<u>732,123</u>	<u>34,197</u>	<u>766,320</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	272,557	(238,360)	34,197
TOTAL FUNDS	<u>272,557</u>	<u>(238,360)</u>	<u>34,197</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	732,123	91,384	823,507
TOTAL FUNDS	<u>732,123</u>	<u>91,384</u>	<u>823,507</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	613,181	(521,797)	91,384
TOTAL FUNDS	<u>613,181</u>	<u>(521,797)</u>	<u>91,384</u>

THE BRITISH JEWISH HERITAGE SOCIETY

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

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.