

**BETH HAMEDRASH KNESSET YEHEZKEL**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**BETH HAMEDRASH KNESSET YEHEZKEL**

**TRUST INFORMATION**

Registered Charity Number : 299763

Trustees : Anthony Shasha  
Dean Cohen  
Michael Yattah – resigned 23 October 2020  
Daniel Tamman

Administrator : Leon Hazan

Independent Examiner : Anthony Epton  
Goldwins Limited  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

Principal Address : 185-187 Golders Green Road  
London NW11 9BY

Bankers : HSBC PLC  
897 Finchley Road  
London NW11 7NX

## **BETH HAMEDRASH KNESSET YEHEZKEL**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 5 APRIL 2021**

The trustees present their annual report together with the financial statements of Beth Hamedrash Kneset Yehezekel for the year ended 5 April 2021.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Charities Act 2011.

#### **Structure, governance and management**

The Governing Document is a constitution dated 11 July 1988 as amended 25 June 2021. The trustees meet regularly to determine the general policy of the charity. The board is kept rather small to allow work being done efficiently.

The Trustees who served the charity during the period were as follows:

D Tamman

D Cohen

Anthony Shasha

Michael Yattah — resigned 23 October 2020

None of the trustees have any beneficial interest in the charity.

#### **Objects and activities for public benefit**

The Beth Hamedrash Kneset Yehezekel is a charity whose purpose is to advance religion in accordance with the orthodox Jewish faith as practised by the Sephardi Jews as laid down in the Shulchan Aruch.

#### **Risk Management**

The charity is aware of the major risks to which it is exposed and monitors them with the effect that all such risks are mitigated wherever possible. Such risks are subject to a regular monitoring and wherever possible mitigated. The trustees confirm that they are not aware of any significant factors which may have affected the achievement by the Charity of its objectives and activities

#### **Reserves Policy**

The charity maintains a sufficient level of reserves to meet its day-to-day activities and also its expenditure plans for the next six months. As at 5 April 2021 of free unrestricted reserves were £4,986 in deficit. There were however £5,938,661 of restricted reserves in relation to the building project at 185-187 Golders Green Road, London NW11. Such a position will be reviewed annually.

## **BETH HAMEDRASH KNESSET YEHEZKEL**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 5 APRIL 2021**

Cont....

#### **Achievement and performance**

Each year the trustees review the objectives and activities of the Charity to ensure they are consistent. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for public benefit.

While carrying on with the new build of the synagogue and community facilities of its premises Beth Hamedrash Knesset Yehezkel has continued to offer a varied programme of activities and lectures throughout the year. In addition to holding daily services, on Shabbat, the Charity has also held a children service. Members of the community participate

The Charity also provides assistance to facilitate religious education for children of the community. Grants are also awarded to advanced students to enable to study religious texts.

During the year, the Charity continued refurbishment of 185-187 Golders Green Road (NW11).

#### **Financial review**

During the year the charity made a net deficit of £64,439 (2020 net surplus £1,342,808) resulting in net assets of £5,933,675 (2020 net assets £5,998,114). The principal funding sources of the Charity were voluntary donations and income derived from membership. The decrease income of the Charity for the year ended 5 April 2021 was due to a decrease in voluntary donations gifted towards the ongoing building works to rebuild the Charity's premises at 185-187 Golders Green Road NW11. As a result of the ongoing internal dispute, income levels have also been adversely affected but the trustees are seeking to resolve this as best and as quickly as possible. The Treasurer together fellow trustees of the Charity review the funding sources on a regular basis to ensure that they are sufficient to cover the running costs of the Charity as well as the costs associated with the building works.

**BETH HAMEDRASH KNESSET YEHEZKEL**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 5 APRIL 2021**

Cont....

**Public benefit**

The principal activities of the charity during the year continued to be to advance religion in accordance with the orthodox Jewish faith as practised by the Sephardi Jews as laid down in the Shulchan Aruch. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed earlier in this report.

**Investment policy and returns**

The Charity does not hold substantial amount of cash, therefore any excess of cash should, whenever relevant, be placed in interest bearing bank accounts. Should the Charity hold substantial amount of cash in the future, such policy should be reviewed and adapted by the trustees.

**Plans for the future**

The Charity is seeking to resolve its internal dispute which in turn will improve its financial position and fully implement the goals of the construction project.

**Statement of trustees' responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of its financial activities for that year together with its assets and liabilities at the end of the year, and adequately distinguish any material special Trust or other restricted fund of the Charity. In preparing those financial statements the Trustees are required to:-

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the appropriate SORP on Accounting and Reporting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 enable them to ensure

**BETH HAMEDRASH KNESSET YEHEZKEL**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 5 APRIL 2021**

**Cont....**

that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Board of Trustees on 24 January 2022  
and signed on its behalf.

.....  
**TRUSTEE**  
**ANTHONY SHASHA**

.....  
**TRUSTEE**  
**DEAN COHEN**

**BETH HAMEDRASH KNESSET YEHEZKEL**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BETH HAMEDRASH**

**KNESSET YEHEZKEL**

I report to the trustees on my examination of the accounts of the Beth Hamedrash Kneset Yehezkel for the year ended 5 April 2021.

**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 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 Act.

**Independent examiner's statement**

Since the Trust's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, 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.

**Anthony Epton BA FCA CTA FCIE**  
**Goldwins**  
**Chartered accountants**  
**75 Maygrove Road**  
**West Hampstead**  
**London NW6 2EG**

**24 January 2022**



**BETH HAMEDRASH KNESSET YEHEZKEL****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
<b><u>Income from:</u></b>		£	£	£	£
Donations		305,771	197,867	<b>503,638</b>	1,815,036
Investment income		-	-	-	4,210
<b>Total income</b>		<u>305,771</u> =====	<u>197,867</u> =====	<u><b>503,638</b></u> =====	<u>1,819,246</u> =====
<b><u>Expenditure on:</u></b>					
Charitable activities	3	294,396	273,681	<b>568,077</b>	476,438
<b>Total expenditure</b>		<u>294,396</u> =====	<u>273,681</u> =====	<u><b>568,077</b></u> =====	<u>476,438</u> =====
<b>Net (deficit)/income for the year</b>		11,375	(75,814)	<b>(64,439)</b>	1,342,808
Transfers between funds		(32,451)	32,451	-	-
<b>Net movement in funds</b>		<u>(21,076)</u>	<u>(43,363)</u>	<u><b>(64,439)</b></u>	<u>1,342,808</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		16,090	5,982,024	5,998,114	4,655,306
<b><u>Total funds carried forward</u></b>	11	<u><b>(4,986)</b></u> =====	<u><b>5,938,661</b></u> =====	<u><b>5,933,675</b></u> =====	<u>5,998,114</u> =====

All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**BETH HAMEDRASH KNESSET YEHEZKEL****BALANCE SHEET AS AT 5 APRIL 2021**

		<b>2021</b>		<b>2020</b>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>FIXED ASSETS</u></b>					
Tangible assets	6	<b>8,955,820</b>		8,028,592	
<b><u>CURRENT ASSETS</u></b>					
Stock	8	<b>800</b>		800	
Cash at bank and in hand		<b>6,631</b>		621,833	
		<u>7,431</u>		<u>622,633</u>	
<b><u>CREDITORS: Amounts falling due</u></b>					
within one year	9	<b>(10,021)</b>		(3,200)	
<b><u>NET CURRENT ASSETS</u></b>					
		<u>(2,590)</u>		<u>619,433</u>	
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>					
		<u><b>8,953,330</b></u>		<u>8,648,025</u>	
<b><u>CREDITORS: Amounts falling due</u></b>					
after one year	10	<b>(3,019,555)</b>		(2,649,911)	
<b><u>TOTAL NET ASSETS</u></b>					
		<u><b>5,933,675</b></u>		<u>5,998,114</u>	
<b><u>FUNDS</u></b>					
Unrestricted		<b>(4,986)</b>		16,090	
Restricted	11	<b>5,938,661</b>		5,982,024	
<b><u>TOTAL FUNDS</u></b>					
		<u><b>5,933,675</b></u>		<u>5,998,114</u>	

Approved by the Board of Trustees on 24 January 2022 and signed on its behalf by

.....  
**Trustee**  
**Anthony Shasha**

.....  
**Trustee**  
**Dean Cohen**

**BETH HAMEDRASH KNESSET YEHEZKEL**

**STATEMENT CASH FLOWS AS AT 5 APRIL 2021**

	2021	2020
	£	£
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by / (used in) operating activities</b>	<b>496,146</b>	<b>2,707,705</b>
<b>Cash flows from investing activities:</b>		
Sale/ (purchase) of fixed assets	(1,111,348)	(3,934,665)
<b>Cash provided by / (used in) investing activities</b>	<b>(1,111,348)</b>	<b>(3,934,665)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(615,202)</b>	<b>(1,226,960)</b>
Cash and cash equivalents at the beginning of the year	621,833	1,848,793
<b>Cash and cash equivalents at the end of the year</b>	<b>6,631</b>	<b>621,833</b>
<b>Reconciliation of net income / (expenditure) to net cash flow from operating activities</b>	<b>2021</b>	<b>2020</b>
	£	£
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(64,439)</b>	<b>1,342,808</b>
Depreciation	184,120	138,299
(Increase)/ decrease in debtors	-	10,537
Increase/ (decrease) in creditors	376,465	1,216,061
<b>Net cash provided by / (used in) operating activities</b>	<b>496,146</b>	<b>2,707,705</b>

**Analysis of cash and cash equivalents**

	At 6th April 2020	Cash flows	Other change s	At 5 <sup>th</sup> April 2021
	£	£	£	£
Cash at bank and in hand	621,833	(615,202)	-	6,631
<b>Total cash and cash equivalents</b>	<b>621,833</b>	<b>(615,202)</b>	<b>-</b>	<b>6,631</b>

## **BETH HAMEDRASH KNESSET YEHEZKEL**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 5 APRIL 2021**

The Beth Hamedrash Kneset Yehezkel is a registered Charity number 299763. The aims of the Charity and a description of how they are fulfilled during the year are detailed in other sections of this Annual Report.

#### **1 Accounting policies**

##### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

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

##### **b) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

##### **c) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

##### **d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity’s work or for specific projects being undertaken by the charity.

**BETH HAMEDRASH KNESSET YEHEZKEL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

**1 Accounting policies (continued)**

**e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

**f) Depreciation**

Fixtures and Fittings are depreciated at 20% on a straight-line basis and Motor Vehicle is depreciated at 25% on a straight-line basis, which are estimated to write off the assets over their estimated useful life. The freehold properties excluding land are depreciated over a period of 50 years.

**g) Debtors**

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

**h) Cash at bank and in hand**

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

**2. DETAILED COMPARATIVES**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
<b><u>Income from:</u></b>			
Donations	160,276	1,654,760	1,815,036
Investment income	-	4,210	4,210
<b><u>Total income</u></b>	<u>160,276</u>	<u>1,658,970</u>	<u>1,819,246</u>
	=====	=====	=====
<b><u>Expenditure on:</u></b>			
Charitable activities	283,776	192,662	476,438
<b><u>Total expenditure</u></b>	<u>283,776</u>	<u>192,662</u>	<u>476,438</u>
	=====	=====	=====
<b><u>Net income/(expenditure) in the year</u></b>	<u>(123,500)</u>	<u>1,466,308</u>	<u>1,342,808</u>
Transfers between funds	(130,950)	130,950	-
<b><u>Net movement in funds</u></b>	<u>(254,450)</u>	<u>1,597,258</u>	<u>1,342,808</u>
<b><u>Reconciliation of funds</u></b>			
Total funds brought forward	270,540	4,384,766	4,655,306
<b><u>Total funds carried forward</u></b>	<u>16,090</u>	<u>5,982,024</u>	<u>5,998,114</u>
	=====	=====	=====

**BETH HAMEDRASH KNESSET YEHEZKEL****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 5 APRIL 2021****3 Analysis of expenditure**

	<b>Charitable activities</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable grants	<b>59,168</b>	-	-	<b>59,168</b>	74,735
Wages & pension	<b>36,777</b>	-	-	<b>36,777</b>	12,515
Catering costs	<b>2,599</b>	-	-	<b>2,599</b>	50,495
Lecturers	<b>10,262</b>	-	-	<b>10,262</b>	7,149
Depreciation	<b>184,120</b>	-	-	<b>184,120</b>	138,299
Telephone	-	<b>1,083</b>	-	<b>1,083</b>	312
Motor & travelling	-	<b>5,631</b>	-	<b>5,631</b>	2,478
Printing, postage & stationery	-	<b>180</b>	-	<b>180</b>	6,670
Repair & maintenance	-	<b>15,249</b>	-	<b>15,249</b>	4,890
Office, cleaning & sundry expenses	-	<b>80,730</b>	-	<b>80,730</b>	16,789
Rates & utilities	-	<b>33,601</b>	-	<b>33,601</b>	13,789
Bank charges & interest	<b>89,561</b>	-	-	<b>89,561</b>	54,363
Rent payable	-	<b>24,954</b>	-	<b>24,954</b>	24,560
Examiner's fees	-	-	<b>11,400</b>	<b>11,400</b>	5,000
Accountancy fees	-	-	<b>10,170</b>	<b>10,170</b>	12,900
Professional fees	-	-	<b>2,592</b>	<b>2,592</b>	51,494
	<b>382,487</b>	<b>161,428</b>	<b>24,162</b>	<b>568,077</b>	476,438
Support costs	<b>161,428</b>	<b>(161,428)</b>	-	-	
Governance costs	<b>24,162</b>	-	<b>(24,162)</b>	-	
<b>Total expenditure 2021</b>	<b>568,077</b>	<b>-</b>	<b>24,162</b>	<b>568,077</b>	476,438

Of the total expenditure, £294,396 (2020: £283,776) was unrestricted and £273,681 (depreciation & bank charges/interest) was restricted (2020: £192,662).

**BETH HAMEDRASH KNESSET YEHEZKEL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

**4. NET INCOME/(DEFICIT) FOR THE YEAR**

	<b>2021</b>	<b>2020</b>
This is stated after charging:	£	£
Depreciation	<b>184,120</b>	138,299
Auditors' remuneration	-	7,250
Independent Examiner's fees	3,900	-
	=====	=====

**5. TAXATION**

The Trust is not liable to Tax on its income as it falls within the various exemptions available to registered charities.

**6. TANGIBLE ASSETS**

	Motor Vehicles	Freehold Property	Fixtures, Fittings & Equipment	Total
	£	£	£	£
<b><u>COST</u></b>				
At 6 April 2020	16,990	8,244,171	138,086	8,399,247
Additions	-	1,084,084	27,264	1,111,348
Disposal	-	-	-	-
At 5 April 2021	<b>16,990</b>	<b>9,328,255</b>	<b>165,350</b>	<b>9,510,595</b>
	=====	=====	=====	=====
<b><u>DEPRECIATION</u></b>				
At 6 April 2019	16,990	221,557	132,108	370,655
Charge for year	-	176,565	7,555	184,120
Disposal	-	-	-	-
At 5 April 2021	<b>16,990</b>	<b>398,122</b>	<b>139,663</b>	<b>554,775</b>
	=====	=====	=====	=====
<b><u>NET BOOK VALUE</u></b>				
At 5 April 2021	-	<b>8,930,133</b>	<b>25,687</b>	<b>8,955,820</b>
	=====	=====	=====	=====
At 5 April 2020	-	8,022,614	5,978	8,028,592
	=====	=====	=====	=====

The value of land not depreciated, included in freehold properties, is £1.8m.

**BETH HAMEDRASH KNESSET YEHEZKEL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

**7. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL**

Staff costs were as follows:

	<b>2021</b>	2020
	£	£
Salaries and wages	<b>35,054</b>	12,345
Pension	<b>2,598</b>	170
	<b><u>37,653</u></b>	<u>12,515</u>

One former trustee received remuneration during the year of £26,384 (2020: £7,878).

No employees earned more than £60,000 per annum.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

No trustees received any payment or reimbursement of travel and subsistence costs. The key management personnel are the trustees who were not remunerated.

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2021</b>	2020
Charitable activity	<b>1</b>	1
Support	<b>1</b>	1
	<b><u>2</u></b>	<u>2</u>

**8. STOCK**

	<b>2021</b>	2020
	£	£
Picture for resale	<b>800</b>	800
	<b>=====</b>	=====



**BETH HAMEDRASH KNESSET YEHEZKEL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

9.	<b>CREDITORS: Amounts falling due within one-year</b>	<b>2021</b>	2020
		£	£
	Accruals	<b>6,740</b>	3,200
	Net wages	<b>2,821</b>	-
	Taxation and social security	<b>460</b>	-
		<b>10,021</b>	3,200
		=====	=====

10.	<b>CREDITORS: Amounts falling due after one-year</b>	<b>2021</b>	2020
		£	£
	Other Loans	<b>2,969,555</b>	2,649,911
	Government Bounce Back Loan	<b>50,000</b>	-
		<b>3,019,555</b>	2,649,911
		=====	=====

Included in other loans is a £250,000 loan repayable in 2025 and interest is charged at an annual rate of 3.75% above the average base lending rate of six high street banks.

Included in other loans is a £2,719,555 loan repayable in 2042 and interest is charged at an annual rate of 2.75% above Unity Trust Bank's base rate. This loan is secured on 185-187 Golders Green Road, London NW11 9BY.

12.	<b>RESTRICTED FUNDS</b>	Balance 6 April 2020	Income	Expenditure	Transfers	Balance 5 April 2021
		£	£	£	£	£
	Building fund	<b>5,982,024</b>	<b>197,867</b>	<b>(273,681)</b>	<b>32,451</b>	<b>5,938,661</b>
		=====	=====	=====	=====	=====

**RESTRICTED FUNDS -PRIOR YEAR**

	Balance 6 April 2019	Income	Expenditure	Transfers	Balance 5 April 2020
	£	£	£	£	£
Building fund	4,384,766	1,658,970	(192,662)	130,950	5,982,024
	=====	=====	=====	=====	=====

The Building Fund is a restricted fund used for the purpose of developing the charity's freehold property.

**BETH HAMEDRASH KNESSET YEHEZKEL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible assets	-	8,955,820	<b>8,955,820</b>
Current assets	5,035	2,396	<b>7,431</b>
Creditors	(10,021)	(3,019,555)	<b>(3,029,576)</b>
	<u>(4,986)</u>	<u>5,938,661</u>	<u>5,933,675</u>
	=====	=====	=====

**ANALYSIS OF NET ASSETS BETWEEN FUNDS-PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible assets	-	8,028,592	8,028,592
Current assets	19,290	603,343	622,633
Creditors	(3,200)	(2,649,911)	(2,653,111)
	<u>16,090</u>	<u>5,982,024</u>	<u>5,998,114</u>
	=====	=====	=====

**14. RELATED PARTY TRANSACTIONS**

One of the loans is from a Pension Scheme where a trustee is a connected party. The amount outstanding at the year end is £250,000.