

CHARITY REGISTRATION NUMBER: 328470

BAIS TEFILLOH
Unaudited Financial Statements
28th February 2021

Haffner Hoff Ltd
2nd Floor - Parkgates
Bury New Road
Prestwich
M25 0TL

BAIS TEFILLOH

Financial Statements

Year ended 28th February 2021

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3 to 4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 14

Bais Tefilloh

Trustees' Annual Report

Year ended 28th February 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 28th February 2021.

Reference and administrative details

Registered charity name	Bais Tefilloh
Charity registration number	328470
Principal office	39 Northumberland Street Salford Manchester M7 4DQ

The trustees

A. Silbiger
R. Silbiger
H Neuman
M Silbiger

Accountants	Haffner Hoff Ltd Accountants 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
--------------------	---

Structure, governance and management

Bais Tefilloh is a charitable trust constituted by a Deed of Trust dated 4th December 1989 and is a registered charity, number 328470.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Bais Tefilloh

Trustees' Annual Report *(continued)*

Year ended 28th February 2021

Objectives and activities

The objectives of the charity are to establish, develop and maintain a synagogue, for the purposes of advancing Jewish religious and educational activities for both adults and children and the relief of poverty.

The charity operates a fully functional synagogue with regular prayer meetings as well as housing various kollel programs and also acts as a community resource for lectures and study groups.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

During the year, the charity received donations of £46,122 and rental income of £30,782. Additionally, membership subscriptions raised approx. £30,000. The synagogue building is well used and widely appreciated by the local community.

Financial review

As at 28th February 2021 the charity held unrestricted Reserves of £1,143,323 (2020: £1,106,204).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The present level of funding is adequate to support the charities activities for the medium term and the trustees consider the financial position of the charity to be satisfactory. Cash reserves are being held in order to fund the charity's future building plans and fund the building project loans.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves.

Plans for future periods

It is anticipated that the charity will continue to run the synagogue and other communal facilities in accordance with its objects.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

R Silbiger
Trustee

Bais Tefilloh

Independent Examiner's Report to the Trustees of Bais Tefilloh

Year ended 28th February 2021

I report on the financial statements for the year ended 28th February 2021, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Bais Tefilloh

Independent Examiner's Report to the Trustees of Bais Tefilloh *(continued)*

Year ended 28th February 2021

Independent examiner's statement

In connection with my examination, no matter has come to my attention: (1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 386 of the Companies Act 2006, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Black FCCA

HAFFNER HOFF LTD
Accountants

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Bais Tefilloh

Statement of Financial Activities

28th February 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	46,122	—	46,122	41,015
Members subscriptions	5	30,000	—	30,000	28,500
Other operating income	6	30,814	—	30,814	41,456
Total income		<u>106,936</u>	<u>—</u>	<u>106,936</u>	<u>110,971</u>
Expenditure					
Expenditure on raising funds:					
Administrative & premises costs	7	68,537	—	68,537	85,881
Governance costs & int. payable	8	1,280	—	1,280	2,246
Expenditure on charitable activities		—	—	—	—
Total expenditure		<u>69,817</u>	<u>—</u>	<u>69,817</u>	<u>87,927</u>
Net income and net movement in funds					
		<u>37,119</u>	<u>—</u>	<u>38,119</u>	<u>23,044</u>
Reconciliation of funds					
	14				
Total funds brought forward		1,106,204	—	1,106,204	1,083,160
Total funds carried forward		<u>1,143,323</u>	<u>—</u>	<u>1,143,323</u>	<u>1,106,204</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Bais Tefilloh

Statement of Financial Position

28th February 2021

		2021	2020
		£	£
Fixed assets			
Tangible fixed assets	11	1,036,981	1,038,644
		<u>1,036,981</u>	<u>1,038,644</u>
Current assets			
Debtors		36,139	22,253
Cash at bank and in hand		83,504	76,609
		<u>119,643</u>	<u>98,862</u>
Creditors: amounts falling due within one year	12	<u>(13,301)</u>	<u>(31,302)</u>
Net current assets		<u>106,342</u>	<u>67,560</u>
Total assets less current liabilities		<u>1,143,323</u>	<u>1,106,204</u>
Creditors: amounts falling due after more than one year	13	<u>0</u>	<u>0</u>
Net assets		<u><u>1,143,323</u></u>	<u><u>1,106,204</u></u>
Funds of the charity			
Restricted funds		–	
Unrestricted funds		<u>1,143,323</u>	<u>1,106,204</u>
Total charity funds	15	<u><u>1,143,323</u></u>	<u><u>1,106,204</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 28th December 2021, and are signed on behalf of the board by:

R Silbiger
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Bais Tefilloh

Notes to the Financial Statements

Year ended 28th February 2021

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is 39 Northumberland Street, Salford, Manchester, M7 4DQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Bais Tefilloh

Notes to the Financial Statements *(continued)*

Year ended 28th February 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	-	Nil
Fixtures & Fittings	-	10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Bais Tefilloh

Notes to the Financial Statements *(continued)*

Year ended 28th February 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	46,122	—	46,122
Grants	—	—	—
	<u>46,122</u>	<u>—</u>	<u>46,122</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	41,015	—	41,015
Grants	—	—	—
	<u>41,015</u>	<u>—</u>	<u>41,015</u>

Bais Tefilloh

Notes to the Financial Statements *(continued)*

Year ended 28th February 2021

5. Members subscriptions

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Members subscriptions	<u>30,000</u>	<u>30,000</u>	<u>28,500</u>	<u>28,500</u>

6. Other operating income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rental income	30,782	30,782	38,099	38,099
Bank interest receivable	<u>32</u>	<u>32</u>	<u>77</u>	<u>77</u>
	<u>30,814</u>	<u>30,814</u>	<u>38,176</u>	<u>38,176</u>

7. Administrative & premises costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Administrative & premises costs	68,537	68,537	85,881	85,881
	<u>68,537</u>	<u>68,537</u>	<u>85,881</u>	<u>85,881</u>

8. Governance costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Accountancy fees	900	900	900	900
Interest payable	380	380	1,146	1,146
	<u>1,280</u>	<u>1,280</u>	<u>2,046</u>	<u>2,046</u>

Bais Tefilloh

Notes to the Financial Statements *(continued)*

Year ended 28th February 2021

9. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>13,000</u>	<u>13,185</u>

Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>900</u>	<u>900</u>

Bais Tefilloh

Notes to the Financial Statements *(continued)*

Year ended 28th February 2021

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures and fittings £	Books & scrolls £	Total £
Cost					
At 1 March 2020	1,102,963	–	50,138	310,791	1,463,892
Additions	–	-	10,000	1,337	11,337
At 28th February 2021	<u>1,102,963</u>	<u>-</u>	<u>60,138</u>	<u>312,128</u>	<u>1,475,229</u>
Depreciation					
At 1 March 2020	182,981	–	26,345	215,922	425,248
Charge for the year	–	-	3,379	9,621	13,000
At 28th February 2021	<u>182,981</u>	<u>-</u>	<u>29,724</u>	<u>225,543</u>	<u>438,248</u>
Carrying amount					
At 28th February 2021	<u>919,982</u>	<u>-</u>	<u>30,414</u>	<u>86,585</u>	<u>1,036,981</u>
At 29th February 2020	<u>919,982</u>	<u>–</u>	<u>23,793</u>	<u>94,869</u>	<u>1,038,644</u>

Substantially all fixed assets are used for direct charitable purposes.

Bais Tefilloh

Notes to the Financial Statements *(continued)*

Year ended 28th February 2021

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	0	30,402
Other creditors	12,401	0
Accruals and deferred income	900	900
	<u>13,301</u>	<u>31,302</u>

13. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	0	0

The bank loan is secured by way of a first legal charge over the charity's freehold land and building.

14. Analysis of charitable funds

Unrestricted funds

	At 1 Mar 2020	Income	Expenditure	At 28th February 2021
	£	£	£	£
General funds	<u>1,106,204</u>	<u>106,936</u>	<u>(69,817)</u>	<u>1,143,323</u>

Bais Tefilloh

Notes to the Financial Statements *(continued)*

Year ended 28th February 2021

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,036,981	1,038,644
Investments	-	-
Current assets	119,643	98,862
Creditors less than 1 year	(13,301)	(31,302)
Creditors greater than 1 year	0	0
Net assets	<u>1,143,323</u>	<u>1,106,204</u>

Bais Tefilloh

Notes to the Financial Statements *(continued)*

Year ended 28th February 2021
