

**Bais Tefilloh**  
**Unaudited Financial Statements**  
**29 February 2024**

**HAFFNER HOFF LTD**

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

# **Bais Tefilloh**

## **Financial Statements**

**Year ended 29 February 2024**

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# Bais Tefilloh

## Trustees' Annual Report

### Year ended 29 February 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 29 February 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Bais Tefilloh
<b>Charity registration number</b>	328470
<b>Principal office</b>	39 Northumberland St Salford M7 4DQ

<b>The trustees</b>	Rabbi M Silbiger R Silbiger H Neumann
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<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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#### 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 29 February 2024**

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### **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 £79,628, and a mains grant of £10,000. Additionally, membership subscriptions raised approx. £33,000. The synagogue building is well used and widely appreciated by the local community. Expenses in respect of the maintenance and running of the synagogue for the year amounted to £104,949.

### **Financial review**

As at 29th February 2024 the charity held unrestricted reserves being the net current assets of £137,621 (2023: £184,155).

### **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 23 December 2024 and signed on behalf of the board of trustees by:

**Rabbi M Silbiger**  
Trustee

# **Bais Tefilloh**

## **Independent Examiner's Report to the Trustees of Bais Tefilloh**

**Year ended 29 February 2024**

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I report to the trustees on my examination of the financial statements of Bais Tefilloh ('the charity') for the year ended 29 February 2024.

### **Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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**

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

**Mr Howard Schwalbe ACA**

Independent Examiner

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

23 December 2024

# Bais Tefilloh

## Statement of Financial Activities

Year ended 29 February 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	109,628	10,000	119,628	133,815
Investment income	5	413	—	413	71
<b>Total income</b>		<u>110,041</u>	<u>10,000</u>	<u>120,041</u>	<u>133,886</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	105,850	—	105,850	98,065
<b>Total expenditure</b>		<u>105,850</u>	<u>—</u>	<u>105,850</u>	<u>98,065</u>
<b>Net income and net movement in funds</b>		<u>4,191</u>	<u>10,000</u>	<u>14,191</u>	<u>35,821</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,196,089	—	1,196,089	1,160,268
<b>Total funds carried forward</b>		<u>1,200,280</u>	<u>10,000</u>	<u>1,210,280</u>	<u>1,196,089</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 6 to 13 form part of these financial statements.

# Bais Tefilloh

## Statement of Financial Position

29 February 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	14	1,072,659	1,011,934
<b>Current assets</b>			
Debtors	15	8,506	—
Cash at bank and in hand		130,015	187,466
		<u>138,521</u>	<u>187,466</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>900</u>	<u>3,311</u>
<b>Net current assets</b>		<u>137,621</u>	<u>184,155</u>
<b>Total assets less current liabilities</b>		<u>1,210,280</u>	<u>1,196,089</u>
<b>Net assets</b>		<u>1,210,280</u>	<u>1,196,089</u>
<b>Funds of the charity</b>			
Restricted funds		10,000	—
Unrestricted funds		<u>1,200,280</u>	<u>1,196,089</u>
<b>Total charity funds</b>	17	<u>1,210,280</u>	<u>1,196,089</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 December 2024, and are signed on behalf of the board by:

**Rabbi M Silbiger**  
Trustee

The notes on pages 6 to 13 form part of these financial statements.

# Bais Tefilloh

## Notes to the Financial Statements

Year ended 29 February 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Haffner Hoff Ltd, 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

### 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.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

#### 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.



# Bais Tefilloh

## Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### 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.

# Bais Tefilloh

## Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

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 property	- 2% straight line
Fixtures and fittings	- 10% reducing balance
User defined asset	- 10% reducing balance

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

# Bais Tefilloh

## Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	76,628	—	76,628
Membership	33,000	—	33,000
<b>Grants</b>			
Grants receivable	—	10,000	10,000
	<u>109,628</u>	<u>10,000</u>	<u>119,628</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	101,815	—	101,815
Membership	32,000	—	32,000

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# Bais Tefilloh

## Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
Grants receivable	—	—	—
	<u>133,815</u>	<u>—</u>	<u>133,815</u>

### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>413</u>	<u>413</u>	<u>71</u>	<u>71</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Synagogue expenses	104,949	104,949	97,166	97,166
Support costs	<u>901</u>	<u>901</u>	<u>899</u>	<u>899</u>
	<u>105,850</u>	<u>105,850</u>	<u>98,065</u>	<u>98,065</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Synagogue expenses	103,949	1,000	—	104,949	97,166
Governance costs	—	—	901	901	899
	<u>103,949</u>	<u>1,000</u>	<u>901</u>	<u>105,850</u>	<u>98,065</u>

### 8. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
Governance costs	<u>901</u>	<u>901</u>	<u>900</u>

# Bais Tefilloh

## Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

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### 9. Analysis of grants

	2024 £	2023 £
<b>Grants to individuals</b>		
Grants to individuals	1,000	—
Total grants	<u>1,000</u>	<u>—</u>

### 10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>29,627</u>	<u>29,248</u>

### 11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

### 12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 13. Trustee remuneration and expenses

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

# Bais Tefilloh

## Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

### 14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	User defined asset £	<b>Total £</b>
<b>Cost</b>				
At 1 March 2023	1,118,863	60,138	312,128	1,491,129
Additions	90,352	—	—	90,352
<b>At 29 February 2024</b>	<u>1,209,215</u>	<u>60,138</u>	<u>312,128</u>	<u>1,581,481</u>
<b>Depreciation</b>				
At 1 March 2023	201,699	35,502	241,994	479,195
Charge for the year	20,150	2,464	7,013	29,627
<b>At 29 February 2024</b>	<u>221,849</u>	<u>37,966</u>	<u>249,007</u>	<u>508,822</u>
<b>Carrying amount</b>				
<b>At 29 February 2024</b>	<u>987,366</u>	<u>22,172</u>	<u>63,121</u>	<u>1,072,659</u>
At 28 February 2023	<u>917,164</u>	<u>24,636</u>	<u>70,134</u>	<u>1,011,934</u>

### 15. Debtors

	<b>2024 £</b>	<b>2023 £</b>
Other debtors	<u>8,506</u>	<u>—</u>

### 16. Creditors: amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Accruals and deferred income	900	1,200
Other creditors	—	2,111
	<u>900</u>	<u>3,311</u>

### 17. Analysis of charitable funds

#### Unrestricted funds

	At 01 Mar 2023 £	Income £	Expenditure £	<b>At 29 Feb 2024 £</b>
General funds	<u>1,196,089</u>	<u>110,041</u>	<u>(105,850)</u>	<u>1,200,280</u>
	At 01 Mar 2022 £	Income £	Expenditure £	At 28 Feb 2023 £
General funds	<u>1,160,268</u>	<u>133,886</u>	<u>(98,065)</u>	<u>1,196,089</u>

# Bais Tefilloh

## Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

### 17. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 01 Mar 2023 £	Income £	Expenditure £	At 29 Feb 2024 £
Restricted fund - grants receivable	—	10,000	—	10,000
	<u>—</u>	<u>10,000</u>	<u>—</u>	<u>10,000</u>
	At 01 Mar 2022 £	Income £	Expenditure £	At 28 Feb 2023 £
Restricted fund - grants receivable	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,072,659	—	1,072,659
Current assets	128,521	10,000	138,521
Creditors less than 1 year	(900)	—	(900)
<b>Net assets</b>	<u>1,200,280</u>	<u>10,000</u>	<u>1,210,280</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,011,934	—	1,011,934
Current assets	187,466	—	187,466
Creditors less than 1 year	(3,311)	—	(3,311)
<b>Net assets</b>	<u>1,196,089</u>	<u>—</u>	<u>1,196,089</u>

### 19. Taxation

Beis Tefilloh is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.