

REGISTERED CHARITY NUMBER: 513851

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2023
for
New Central Vilna Synagogues**

Northern Tonic Ltd
14 Clifton Moor
Business Village
James Nicolson Link
York
YO30 4XG

New Central Vilna Synagogues

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New Central Vilna Synagogues

Report of the Trustees for the Year Ended 5 April 2023

The officers present their report and the financial statements of the charity for the year ended 5 April 2023.

OBJECTIVES AND ACTIVITIES

Charitable objects

The congregation is a congregation professing the Jewish Religion formed with the object of providing and maintaining a Synagogue or Synagogues for the purpose of public worship and advancing religious, educational and charitable activities.

Principal activities

The Charity continues to provide and maintain a Synagogue for the benefit of persons professing to worship in the Jewish religion. The Charity operates a Jewish burial ground in Leeds. During the year there have been no significant changes in the operation and activities of the Charity. The Charity funds itself by seeking contributions from members together with income from offerings, hire of facilities and investment income.

Public benefit

The Honorary Officers have had regard to the Public Benefit Guidance issued by the Charity Commissioners. They are satisfied that the objectives and activities of the Charity as detailed above meet the criteria for the advancement of the Jewish religion for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Throughout the period the Charity has strived to derive income from all available sources to fund its principal activities.

FINANCIAL REVIEW

The attached financial statements show the current position of the Charity's finances.

The Statement of Financial Activities for the year ended 5 April 2023 set out on page 6 of the attached financial statements, indicates a net movement in funds for the year then ended of a deficit of £45,065 (2022 surplus £24,068).

At 5 April 2023 the Charity had total funds of £2,110,033 (2022 £2,155,098) including restricted funds totalling £125,435 (2022 £125,081).

The Charity reserves cash sums as the Honorary Officers and Elected Council Members deem appropriate to maintain the infrastructure of the Charity's buildings and burial grounds.

The Honorary Officers and Elected Council Members have prepared forecasts and will be putting forward proposals to the members to ensure that the Charity has sufficient resources in order to meet its needs effectively.

Key performance indicators

Due to the nature of the activities of the Charity, the Honorary Officers are of the opinion that the use of key performance indicators are not necessary for the development, performance or position of the Charity.

FUTURE PLANS

The Charity will continue to provide services of worship and various regular education programmes, social activities and pastoral care to members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a constitution, with subsequent amendments thereto, adopted in 1991 when the congregation separated from the Leeds Jewish Workers Co-operative Limited, a Society formed in the early part of the last century.

New Central Vilna Synagogues

Report of the Trustees for the Year Ended 5 April 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Honorary Officers and Council Members

The trustees for the purpose of charity law and under the Charity's constitution are referred to as the Honorary Officers. The Honorary Officers have a skills mix considered to be appropriate to the Charity and training is provided where considered necessary. All Honorary Officers give their time freely and receive no remuneration. Expenses are not incurred in the performance of their duties apart from limited instances of purchases made on behalf of the Charity. The Honorary Officers may appoint a person to act, either to fill a vacancy or as an additional Honorary Officer or Council Member.

Risk management

The key risks and uncertainties affecting the Charity relate to maintaining and retaining membership. The Charity does not actively use financial instruments as part of its risk management. It is exposed to the usual credit and cash flow risks associated with its activities and these are managed through applying cash and credit control procedures. The nature of its financial instruments means that they are not subject to price or liquidity risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
513851

Principal address
584 Harrogate Road
Leeds
LS17 3BR

New Central Vilna Synagogues

Report of the Trustees for the Year Ended 5 April 2023

Trustees

Honorary Officers:

Paul Gross	(President and Acting Honorary Treasurer)
Gaynor Abendstern	(Honorary Secretary)
Abigail Levin	(Vice-President - Administration)
Claire Brown	(Vice-President - Social & Cultural)
Hilton Lorie	(Vice-President - Religious Affairs)

Honorary Life President:

Edward Gould

Honorary Life Vice-President:

Mason Glass

Wardens:

Stanley Morris
Howard Lethbridge
Richard Winetrobe

Chairman LJW Co-op Society Ltd:

Hilton Lorie

Elected Council Members:

Howard Barnett
Stephanie Bentley
David Coren
Doniel Gilbert
Shmuel Gilbert
Collin Glass
Naomi Goldman
Susie Gordon
Jeremy Haft
Rev. Gerald Harris
Sarah Isaacs
Leslie Lazarus
Susan Lazarus
Simon Phillips
Alan Ross
Sara Saunders
Liane Silberstein
Gail Taylor
Malcolm Taylor

Independent Examiner

Kevin Gamble FCCA FMAAT
Northern Tonic Ltd
14 Clifton Moor
Business Village
James Nicolson Link
York
YO30 4XG

Solicitors

Addlestone Keane
Regent House
5 Queen Street
LS1 2TW

New Central Vilna Synagogues

**Report of the Trustees
for the Year Ended 5 April 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC

PO Box 105

33 Park Row

Leeds

LS1 1LD

Approved by order of the board of trustees on 24 July 2023 and signed on its behalf by:

Paul Gross - Trustee

**Independent Examiner's Report to the Trustees of
New Central Vilna Synagogues**

Independent examiner's report to the trustees of New Central Vilna Synagogues

I report to the charity trustees on my examination of the accounts of New Central Vilna Synagogues (the Trust) for the year ended 5 April 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 Association of Chartered Certified Accountants, 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.



Kevin Gamble FCCA FMAAT

Northern Tonic Ltd
14 Clifton Moor
Business Village
James Nicolson Link
York
YO30 4XG

25 July 2023

New Central Vilna Synagogues

Statement of Financial Activities for the Year Ended 5 April 2023

	Notes	Unrestricted funds £	Restricted fund £	5.4.23 Total funds £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		374,849	-	374,849	394,448
Charitable activities					
Synagogue and Benevolent activities		57,452	-	57,452	37,487
Other trading activities	2	4,772	-	4,772	5,229
Investment income	3	25,826	354	26,180	26,002
Total		<u>462,899</u>	<u>354</u>	<u>463,253</u>	<u>463,166</u>
EXPENDITURE ON					
Raising funds		5,000	-	5,000	5,946
Charitable activities					
Synagogue Activities		255,729	-	255,729	214,946
Benevolent Society Activities		133,778	-	133,778	143,642
Support costs		113,811	-	113,811	74,564
Total		<u>508,318</u>	<u>-</u>	<u>508,318</u>	<u>439,098</u>
NET INCOME/(EXPENDITURE)		(45,419)	354	(45,065)	24,068
RECONCILIATION OF FUNDS					
Total funds brought forward		2,030,017	125,081	2,155,098	2,131,030
TOTAL FUNDS CARRIED FORWARD		<u>1,984,598</u>	<u>125,435</u>	<u>2,110,033</u>	<u>2,155,098</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

New Central Vilna Synagogues

Balance Sheet 5 April 2023

	Notes	Unrestricted funds £	Restricted fund £	5.4.23 Total funds £	5.4.22 Total funds £
FIXED ASSETS					
Tangible assets	8	1,523,582	-	1,523,582	1,502,663
Sifrei Torah	9	-	-	-	-
Investment property	10	275,000	-	275,000	275,000
		<u>1,798,582</u>	<u>-</u>	<u>1,798,582</u>	<u>1,777,663</u>
CURRENT ASSETS					
Stocks	11	15,079	-	15,079	15,094
Debtors	12	39,165	-	39,165	49,765
Prepayments and accrued income		6,236	-	6,236	8,479
Cash at bank and in hand		153,508	125,435	278,943	334,364
		<u>213,988</u>	<u>125,435</u>	<u>339,423</u>	<u>407,702</u>
CREDITORS					
Amounts falling due within one year	13	(27,972)	-	(27,972)	(30,267)
		<u>186,016</u>	<u>125,435</u>	<u>311,451</u>	<u>377,435</u>
NET CURRENT ASSETS					
		<u>186,016</u>	<u>125,435</u>	<u>311,451</u>	<u>377,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,984,598</u>	<u>125,435</u>	<u>2,110,033</u>	<u>2,155,098</u>
NET ASSETS					
		<u>1,984,598</u>	<u>125,435</u>	<u>2,110,033</u>	<u>2,155,098</u>
FUNDS	14				
Unrestricted funds				1,984,598	2,030,017
Restricted funds				125,435	125,081
TOTAL FUNDS				<u>2,110,033</u>	<u>2,155,098</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2023 and were signed on its behalf by:

Paul Gross - Trustee

New Central Vilna Synagogues

Notes to the Financial Statements for the Year Ended 5 April 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, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirement of paragraph 33.7.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are considered below.

a) Establishing useful economic lives for depreciation purposes of tangible assets

The annual depreciation charge depends primarily on the estimated useful lives of the assets and is charged as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Details of depreciation policies adopted are included in accounting policies.

b) Establishing the carrying value of the investment property

The trustees review the valuation of the investment property based on either formal valuation reports or by updating those reports based on market conditions and other changes to assumptions. Uncertainty in these estimates relate to fluctuating market conditions.

c) Considering the carrying value of stock

The majority of stock is historical by nature. It is reviewed on a continuing basis by management to ensure it is valued in accordance with the accounting policy as adopted by the charity.

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.

New Central Vilna Synagogues

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- In accordance with the property
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Freehold property is depreciated as follows:

Burial grounds

On a straight line basis over 50 years

Chapel and house, Whitehall Road, Leeds

At £80 per annum as historically agreed

Synagogue

The building is maintained to ensure that its value does not diminish over time. In the opinion of the Trustees depreciation would be immaterial and has never been charged.

Investment property

The investment property is held at valuation, reviewed on an annual basis.

It is held for the purpose of generating income for the Charity. Rental charges are negotiated at arms length and reviewed by the Trustees on a regular basis. Investment income is credited to incoming resources in the period in which it accrues.

Stocks

Stocks of religious books and artefacts are recorded at the lower of cost and net realisable value.

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.

Designated funds, represented by the building maintenance reserve, are unrestricted funds estimated by the Honorary Officers for future property repair and maintenance expenditure commitments. Due to the nature of the fund it is not backed in full by available cash funds.

Restricted funds are subjected to restrictions on their expenditure declared by the purposes, donor or trust deed. There are currently two restricted funds as follows:

- i) The Reuben Vincent Hall Fund, which is restricted to the cost of any future refurbishment of the hall. the balance of the fund at the balance sheet date was £105,592 (2022 £105,238).
- ii) Boiler fund. Donations received, including gift aid receipts thereon, are to be utilised as directed by the members/donors. The balance of this fund as at the balance sheet date was £19,843 (2022 £19,843)

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

New Central Vilna Synagogues

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

2. OTHER TRADING ACTIVITIES	5.4.23	5.4.22
	£	£
Book Shop Income	<u>4,772</u>	<u>5,229</u>
3. INVESTMENT INCOME	5.4.23	5.4.22
	£	£
Income from investment properties	25,812	24,678
Bank interest receivable	368	1,324
	<u>26,180</u>	<u>26,002</u>
4. AUDITORS' REMUNERATION	5.4.23	5.4.22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	-	4,725
Other non-audit services	-	4,725
	<u>-</u>	<u>9,450</u>

The trustees opted not to have an audit in the current year as the Charity is below the statutory thresholds.

The independent examiner's fee for the current year was £3,600.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	5.4.23	5.4.22
Clergy	2	2
Caretakers	2	2
Administration	4	3
	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

New Central Vilna Synagogues

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - YEAR TO 5/4/22

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	394,448	-	394,448
Charitable activities			
Synagogue and Benevolent activities	37,487	-	37,487
Other trading activities	5,229	-	5,229
Investment income	25,319	683	26,002
Total	<u>462,483</u>	<u>683</u>	<u>463,166</u>
EXPENDITURE ON			
Raising funds	5,946	-	5,946
Charitable activities			
Synagogue Activities	214,946	-	214,946
Benevolent Society Activities	143,642	-	143,642
Support costs	74,564	-	74,564
Total	<u>439,098</u>	<u>-</u>	<u>439,098</u>
NET INCOME	23,385	683	24,068
RECONCILIATION OF FUNDS			
Total funds brought forward	2,006,632	124,398	2,131,030
TOTAL FUNDS CARRIED FORWARD	<u>2,030,017</u>	<u>125,081</u>	<u>2,155,098</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 6 April 2022	1,497,575	90,599	10,000	1,598,174
Additions	-	-	31,845	31,845
Disposals	-	-	(10,000)	(10,000)
At 5 April 2023	<u>1,497,575</u>	<u>90,599</u>	<u>31,845</u>	<u>1,620,019</u>
DEPRECIATION				
At 6 April 2022	4,508	81,652	9,351	95,511
Charge for year	80	2,236	7,961	10,277
Eliminated on disposal	-	-	(9,351)	(9,351)
At 5 April 2023	<u>4,588</u>	<u>83,888</u>	<u>7,961</u>	<u>96,437</u>
NET BOOK VALUE				
At 5 April 2023	<u>1,492,987</u>	<u>6,711</u>	<u>23,884</u>	<u>1,523,582</u>
At 5 April 2022	<u>1,493,067</u>	<u>8,947</u>	<u>649</u>	<u>1,502,663</u>

New Central Vilna Synagogues

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

9. SIFREI TORAH

Sifrei Torah with an original cost of £48,818 has been fully depreciated. the rate used in earlier years was 5% straight line basis.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2022	
and 5 April 2023	<u>275,000</u>
NET BOOK VALUE	
At 5 April 2023	<u>275,000</u>
At 5 April 2022	<u>275,000</u>

The investment property was last valued in 2019 by Nabarro McAllister, Chartered Surveyors, to reflect its current investment potential. In the opinion of the Honorary Officers the open market value of the investment property is not significantly different to the disclosed amount.

The investment property originally cost £161,533.

It was revalued to £235,000 in 2012 and £275,000 in the accounts to 5 April 2020.

11. STOCKS

	5.4.23 £	5.4.22 £
Stocks	<u>15,079</u>	<u>15,094</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 £
Trade debtors	3,873	2,350
Other debtors	30,496	44,947
Members' subscriptions	4,796	2,468
	<u>39,165</u>	<u>49,765</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 £
Trade creditors	2,277	4,142
Taxation and social security	9,370	4,633
Other creditors	16,325	21,492
	<u>27,972</u>	<u>30,267</u>

New Central Vilna Synagogues

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

14. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	1,863,531	(45,419)	29,486	1,847,598
Designated Fund	166,486	-	(29,486)	137,000
	<u>2,030,017</u>	<u>(45,419)</u>	<u>-</u>	<u>1,984,598</u>
Restricted funds				
Restricted fund	125,081	354	-	125,435
	<u>125,081</u>	<u>354</u>	<u>-</u>	<u>125,435</u>
TOTAL FUNDS	<u>2,155,098</u>	<u>(45,065)</u>	<u>-</u>	<u>2,110,033</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	462,899	(508,318)	(45,419)
Restricted funds			
Restricted fund	354	-	354
	<u>463,253</u>	<u>(508,318)</u>	<u>(45,065)</u>
TOTAL FUNDS	<u>463,253</u>	<u>(508,318)</u>	<u>(45,065)</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	1,840,146	23,385	1,863,531
Designated Fund	166,486	-	166,486
	<u>2,006,632</u>	<u>23,385</u>	<u>2,030,017</u>
Restricted funds			
Restricted fund	124,398	683	125,081
	<u>124,398</u>	<u>683</u>	<u>125,081</u>
TOTAL FUNDS	<u>2,131,030</u>	<u>24,068</u>	<u>2,155,098</u>

New Central Vilna Synagogues

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	462,483	(439,098)	23,385
Restricted funds			
Restricted fund	683	-	683
TOTAL FUNDS	<u>463,166</u>	<u>(439,098)</u>	<u>24,068</u>

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

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	1,840,146	(22,034)	29,486	1,847,598
Designated Fund	166,486	-	(29,486)	137,000
	<u>2,006,632</u>	<u>(22,034)</u>	<u>-</u>	<u>1,984,598</u>
Restricted funds				
Restricted fund	124,398	1,037	-	125,435
TOTAL FUNDS	<u>2,131,030</u>	<u>(20,997)</u>	<u>-</u>	<u>2,110,033</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	925,382	(947,416)	(22,034)
Restricted funds			
Restricted fund	1,037	-	1,037
TOTAL FUNDS	<u>926,419</u>	<u>(947,416)</u>	<u>(20,997)</u>

New Central Vilna Synagogues

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

15. RELATED PARTY DISCLOSURES

The members of the Charity may each hold a subscription share in Leeds Jewish Workers' Co-operative Society Limited which is a Registered Society (hereinafter referred to as 'the Society').

The Society trades from premises owned by the Charity and paid rent of £20,500 (2022 £20,500) during the year.

The Society elected to make a donation of £9,500 to the Charity (2022 £66,000) based on the results of the Society for the year ended 31 December 2022.