

Treasurer's Report for the AGM 10/2/25

Over view of our Accounts for the Year ended July 2024:

- Income:
 - o Accomodation fees up by 55% (the house is at full capacity)
 - o Donation of £40k during 23/24
 - o Total Income increased by 88%
- Expenditure:
 - o Overall expenditure increased by 53%
 - o Gas & Electricity increased by 28% (greater demand)
 - o Repairs & Maintenance increased by 86% ...
 - *£47k: conversion to create 3 superior ensuite bedrooms
 - *£13k: summer maintenance programme
 - *£16k: new conservatory roof(* a small percentage of these are carried into 24/25 accounts because of paid dates)
- Savings Account £205k
 - o Awaiting bank signatory approval (HB to arrange). Currently earning negligible rate which can be improved.
- Net surplus at July 2024 was £52k (increase of 60%)
- Current/Future spending:
 - o Gates: £13.5k
 - o Front Door: £3k
 - o Insurance: ~£3.5k (if UJS decide to sever ties with us?)
 - o 2 reception toilets: £4k (already spent)
 - o Upgrade of all electrical fuse boards £11k (already spent)
 - o Full electrical Inspection £7k (already spent)

Based on current/future spending, I do not anticipate such a healthy surplus for 24/25 despite a 7.8% increase in Accommodation room rates for 24/25. All student rent up-to-date. I have negotiated a new Electricity contract effective 10/25 saving us 17%. Awaiting VAT refund from British Gas – currently charging us 20% instead of 5% (on-going since April 24).

Birmingham Hillel House
(Registered Charity No: 528994)

Report and accounts

For the year ended 31 July 2024

Birmingham Hillel House

Report and accounts - for the year ended 31 July 2024

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Birmingham Hillel House (Registered Charity No: 528994)

Trustees' report

The Trustees present their report together with the accounts for the year ended 31 July 2024.

Activities and achievements

During the year, Birmingham Hillel House continued to provide accommodation and facilities to hold meetings and social events for Jewish students at universities in Birmingham. The principal address of the Charity is:

The Student Office: Birmingham Hillel House
26 Somerset Road
Edgbaston
Birmingham
B15 2QD

Financial review

The charity had net assets of £795,930, at the year-end including a reserve fund of £100,000. The surplus for the year of £52,291 is due to a combination of increased income compared to the previous years, combined with an increase in repairs and refurbishments expenditure.

The Board of Trustees is governed by a charitable deed which regulates its objectives.

The Trustees are elected by members of the Board.

The Trustees of Birmingham Hillel House at the date of this report are:

L Jacobs
H Brown
B Cooper
K Rowe
A Georgevic
R Jacobs

Bankers: HSBC plc
PO Box 68
130 New Street
Birmingham
B2 4JU

Independent examiner: M D Friend
Chartered Accountant
Eleven Brindleyplace
2 Brunswick Square
Birmingham
B1 2LP

For and on behalf of the Trustees



K Rowe
Chairman

10 February 2025

Independent examiner's report

to the Trustees of Birmingham Hillel House

I report on the accounts of Birmingham Hillel House for the year ended 31 July 2024, which are set out on pages 3 to 7.

Respective responsibilities of Trustees and independent examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required under section 144 (2) of the Charities Act 2011 and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act; to follow the procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

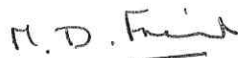
Basis of independent examiner's statement

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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the Charities Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities (Accounts and Reports) Regulations 2008.
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M D Friend
Chartered Accountant

Eleven Brindleyplace
2 Brunswick Square
Birmingham
B1 2LP

10 February 2025

Birmingham Hillel House

Statement of financial activities - for the year ended 31 July 2024

| | | <u>2024</u> | <u>2023</u> |
|---------------------------------|---------|----------------|---------------|
| | £ | £ | £ |
| Income | | | |
| Accommodation fees | | 178,036 | 114,882 |
| Donations | | 40,170 | 1,790 |
| | | <hr/> | <hr/> |
| | | 218,206 | 116,672 |
| Other income | | | |
| Bank interest received | | 3,568 | 1,039 |
| Grants received | | - | - |
| | | <hr/> | <hr/> |
| | | 221,774 | 117,711 |
| Expenditure | | | |
| Broadband service | 1,930 | | 2,268 |
| Repairs and refurbishments | 115,236 | | 62,036 |
| Cleaning and gardening | 8,381 | | 7,240 |
| General expenses | 2,373 | | 4,029 |
| Rates and water | 4,213 | | 3,798 |
| Insurance | 10 | | 3,500 |
| Gas and electricity | 33,293 | | 26,017 |
| Computer expenses | 1,027 | | 200 |
| Honorarium | 750 | | 1,500 |
| Printing and stationery | 34 | | - |
| Staff training | 700 | | - |
| Subscriptions | 1,296 | | - |
| Entertaining | 178 | | - |
| Bank charges | 62 | | 81 |
| | <hr/> | | <hr/> |
| | | (169,483) | (110,669) |
| | | <hr/> | <hr/> |
| | | 52,291 | 7,042 |
| Mortgage interest | | - | (162) |
| | | <hr/> | <hr/> |
| | | 52,291 | 6,880 |
| Transfer to reserve fund | | - | - |
| | | <hr/> | <hr/> |
| Net surplus for the year | | <u>£52,291</u> | <u>£6,880</u> |

Birmingham Hillel House

Balance sheet - 31 July 2024

| | <u>Notes</u> | <u>£</u> | <u>2024</u> <u>£</u> | <u>2023</u> <u>£</u> |
|--|--------------|----------|-------------------------|-------------------------|
| Fixed assets | | | | |
| Tangible fixed assets | 4 | | 612,712 | 612,712 |
| Current assets | | | | |
| Sundry prepayments | | 4,054 | | 3,361 |
| Bank current account | | 44,669 | | 22,105 |
| Natwest house committee | | 504 | | 168 |
| HSBC savings account | | 205,460 | | 121,892 |
| | | | | |
| | | 254,687 | | 147,526 |
| Current liabilities | | | | |
| Trade creditors | | (54,438) | | |
| Sundry creditors (tenants' deposits) and accruals | | (17,031) | | (16,599) |
| | | | | |
| Net current assets | | | 183,218 | 130,927 |
| | | | | |
| Net assets | | | <u>£795,930</u> | <u>£743,639</u> |
| Financed by | | | | |
| Funds | 5 | | <u>£795,930</u> | <u>£743,639</u> |

Approved by the Trustees of Birmingham Hillel House on 10 February 2025 and signed by:



K Rowe
Chairman



A Georgevic
Treasurer

Birmingham Hillel House

Notes to the accounts - for the year ended 31 July 2024

1. Accounting policies

a) Basis of accounting

These accounts have been prepared on the historic cost basis in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) Incoming resources

Income is included in the Statement of Financial Activities (SoFA) when the charity is entitled to the resources. Donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

The value of any voluntary help received is not included in the accounts, but is described in the trustees' annual report.

c) Freehold property

The freehold property has not been depreciated on the grounds that its estimated useful life and the estimated residual value would make any depreciation charge immaterial.

d) Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

e) Going concern

The Trustees consider that there are not material uncertainties about Birmingham Hillel House's ability to continue as a going concern.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Reserve funds are unrestricted funds to the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Income and losses are allocated to the appropriate fund.

g) Grants received

Grants received are included in the profit and loss account in the period to which they relate.

Birmingham Hillel House

Notes to the accounts - for the year ended 31 July 2024 (continued)

2. Trustees remuneration

H Brown was the only trustee to receive remuneration during the year. H Brown received a £750 Honorarium for the provision of accountancy services throughout the year.

No retirement benefits are accruing for the trustees.

The charity has no employees.

3. Independent examiner

No remuneration or benefits in kind received by the independent examiner's examination of the accounts.

4. Tangible fixed assets

| | Freehold property £ |
|-----------------------------------|------------------------------------|
| Cost | |
| At 1 August 2023 and 31 July 2024 | 612,712 |
| Accumulated depreciation | |
| At 1 August 2023 | - |
| Charge for year | - |
| | <hr/> |
| At 31 July 2024 | - |
| | <hr/> |
| Net book value | |
| At 31 July 2024 | £612,712 |
| | <hr/> <hr/> |
| At 31 July 2023 | £612,712 |
| | <hr/> <hr/> |

Birmingham Hillel House

Notes to the accounts - for the year ended 31 July 2024 (continued)

5. Funds

| | <u>2024</u> £ | <u>2023</u> £ |
|--|------------------|------------------|
| Accumulated fund | | |
| Balance brought forward at 1 August 2023 | 643,639 | 636,759 |
| Add: net surplus for the year | 52,291 | 6,880 |
| | <hr/> | <hr/> |
| Balance carried forward at 31 July 2024 | 695,930 | 643,639 |
| | <hr/> | <hr/> |
| Reserve fund | | |
| Balance brought forward at 1 August 2023 | 100,000 | 100,000 |
| Add: transfer from Statement of financial activities | - | - |
| | <hr/> | <hr/> |
| Balance carried forward at 31 July 2024 | 100,000 | 100,000 |
| | <hr/> | <hr/> |
| At 31 July 2024 | £795,930 | £743,639 |
| | <hr/> <hr/> | <hr/> <hr/> |

Birmingham Hillel House
(Registered Charity No: 528994)

Report and accounts

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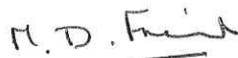
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Birmingham Hillel House

Balance sheet - 31 July 2024

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Birmingham Hillel House

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| | <hr/> <hr/> | <hr/> <hr/> |