

**CHARITY REGISTRATION NUMBER: 701846**

**Prestwich Beth Hamedresh**  
**Unaudited Financial Statements**  
**31 December 2020**

# **Prestwich Beth Hamedresh**

## **Financial Statements**

**Year ended 31 December 2020**

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# **Prestwich Beth Hamedresh**

## **Trustees' Annual Report**

**Year ended 31 December 2020**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

### **Reference and administrative details**

**Registered charity name**                Prestwich Beth Hamedresh

**Charity registration number**        701846

**Principal office**                        74 Kings Road  
Prestwich  
Manchester  
M25 0LN

### **The trustees**

Mr I Lachs  
Mr J Ritter  
Mr J Leitner

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

Prestwich Beth Hamedresh is constituted by a Deed of Trust dated 26th of November 1984 and is a registered charity, under registration number 701846.

The Trustees who served during the year and since the year end are detailed above. The administration of the Charity is carried out mainly by the Trustees. The Trustees do not receive remuneration from the Charity.

### **Organisational structure**

The day to day affairs of the charity are managed by a team of honorary officers who are appointed with the approval of the Trustees and Members at the Annual General Meeting.

### **Risk review**

The Trustees have assessed and identified material risks to which the charity is exposed and are satisfied that systems are in place to manage exposure to these risks.

### **Objectives and activities**

The objects of the Charity are the advancement of Jewish religion and education by communal worship and the study of Talmudical, Biblical and other Jewish religious sources.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

# **Prestwich Beth Hamedresh**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 December 2020**

### **Achievements and performance**

Due to the Coronavirus pandemic the Charity has to adapt the ways it usually achieves its objectives and the Trustees are confident that the Charity has continued to provide pastoral care as required during these unprecedented times.

During the national lockdown it was necessary for the synagogue to close and once allowed to re-open guidelines were put in place to ensure adequate social distancing measures were adhered to during services. A temporary marquee was assembled to allow for additional members to attend services when required.

The income of the Charity is by way of membership fees and donations received.

The total amount of funds received during the year was £42,770. The surplus for the year was £2,142.

### **Financial review**

#### **Principal funding sources**

The Charity is funded primarily by voluntary membership fees paid by regular attendees of services at the synagogue and by donations received from members of the public.

#### **Reserves policy**

The trustees have reviewed the reserves and future requirements of the charity. All future needs are considered together with any risks or contingencies that may exist. The trustees are confident that sufficient reserves will be generated to achieve the objectives of the charity.

The trustees' annual report was approved on 25 April 2021 and signed on behalf of the board of trustees by:

Mr J Leitner  
Trustee

# **Prestwich Beth Hamedresh**

## **Independent Examiner's Report to the Trustees of Prestwich Beth Hamedresh**

**Year ended 31 December 2020**

I report to the trustees on my examination of the financial statements of Prestwich Beth Hamedresh ('the charity') for the year ended 31 December 2020.

### **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.

Meir Guttentag FCCA  
Independent Examiner

26 April 2021

# Prestwich Beth Hamedresh

## Statement of Financial Activities

Year ended 31 December 2020

		2020	2019		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	39,552	1,422	40,973	59,389
Investment income	5	2	–	2	10
Other income	6	1,795	–	1,795	45
<b>Total income</b>		<u>41,349</u>	<u>1,422</u>	<u>42,770</u>	<u>59,444</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	40,449	180	40,628	52,587
<b>Total expenditure</b>		<u>40,449</u>	<u>180</u>	<u>40,628</u>	<u>52,587</u>
<b>Net income and net movement in funds</b>					
		<u>900</u>	<u>1,242</u>	<u>2,142</u>	<u>6,857</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>345,120</u>	<u>794</u>	<u>345,914</u>	<u>339,057</u>
<b>Total funds carried forward</b>		<u>346,020</u>	<u>2,036</u>	<u>348,056</u>	<u>345,914</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.

# Prestwich Beth Hamedresh

## Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
<b>Fixed assets</b>				
Tangible fixed assets	14		370,352	371,523
<b>Current assets</b>				
Debtors	15	1,008		908
Cash at bank and in hand		7,091		11,355
		8,099		12,263
<b>Creditors: amounts falling due within one year</b>	16	770		770
<b>Net current assets</b>			7,329	11,493
<b>Total assets less current liabilities</b>			377,681	383,016
<b>Creditors: amounts falling due after more than one year</b>	17		29,625	37,102
<b>Net assets</b>			348,056	345,914
<b>Funds of the charity</b>				
Restricted funds			2,036	36,006
Unrestricted funds			346,020	309,908
<b>Total charity funds</b>	18		348,056	345,914

These financial statements were approved by the board of trustees and authorised for issue on 26 April 2021, and are signed on behalf of the board by:

Mr J Leitner  
Trustee

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

**Prestwich Beth Hamedresh**  
**Notes to the Financial Statements**  
**Year ended 31 December 2020**

**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 74 Kings Road, Prestwich, Manchester, M25 0LN.

**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 requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**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.



# **Prestwich Beth Hamedresh**

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

**Year ended 31 December 2020**

### **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.

# Prestwich Beth Hamedresh

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

Year ended 31 December 2020

### 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:

Security equipment	- 20% straight line
Medical equipment	- 10% straight line

#### 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.

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.

# Prestwich Beth Hamedresh

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

Year ended 31 December 2020

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

#### Financial instruments *(continued)*

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 2020 £
<b>Donations</b>			
Donations receivable	13,980	1,422	<b>15,401</b>
<b>Grants</b>			
Grants receivable	—	—	<b>—</b>
<b>Membership</b>			
Membership fees receivable	25,572	—	<b>25,572</b>
	<u>39,552</u>	<u>1,422</u>	<u><b>40,973</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations receivable	17,015	15,583	32,598
<b>Grants</b>			
Grants receivable	—	218	218
<b>Membership</b>			
Membership fees receivable	26,573	—	26,573
	<u>43,588</u>	<u>15,801</u>	<u>59,389</u>

# Prestwich Beth Hamedresh

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

Year ended 31 December 2020

### 5. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	<u>2</u>	<u>2</u>	<u>10</u>	<u>10</u>

### 6. Other income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Other income	<u>1,795</u>	<u>1,795</u>	<u>45</u>	<u>45</u>

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

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Running of Synagogue	37,760	180	<b>37,940</b>
Support costs	<u>2,688</u>	<u>—</u>	<u><b>2,688</b></u>
	<u>40,449</u>	<u>180</u>	<u><b>40,628</b></u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Running of Synagogue	37,420	11,587	49,008
Support costs	<u>3,490</u>	<u>90</u>	<u>3,579</u>
	<u>40,910</u>	<u>11,677</u>	<u>52,587</u>

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

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Running of Synagogue	37,940	—	<b>37,940</b>	49,008
Governance costs	<u>—</u>	<u>2,688</u>	<u><b>2,688</b></u>	<u>3,579</u>
	<u>37,941</u>	<u>2,688</u>	<u><b>40,628</b></u>	<u>52,587</u>

### 9. Analysis of support costs

	Analysis of support costs activity 1	Total 2020	Total 2019
	£	£	£
General office	—	—	206
Finance costs	957	<b>957</b>	1,358
Governance costs	<u>1,731</u>	<u><b>1,731</b></u>	<u>2,015</u>
	<u>2,688</u>	<u><b>2,688</b></u>	<u>3,579</u>

# Prestwich Beth Hamedresh

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

### Year ended 31 December 2020

#### 10. Net income

Net income is stated after charging/(crediting):

	<b>2020</b>	2019
	<b>£</b>	£
Depreciation of tangible fixed assets	<b><u>1,171</u></b>	<u>1,170</u>

#### 11. Independent examination fees

	<b>2020</b>	2019
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>350</u></b>	<u>350</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2020</b>	2019
	<b>£</b>	£
Wages and salaries	<b><u>9,484</u></b>	<u>13,284</u>

The average head count of employees during the year was 2 (2019: 2).

No employee received employee benefits of more than £60,000 during the year (2019: 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.

#### 14. Tangible fixed assets

	Land and buildings £	Security Equipment £	Torah Scrolls £	Medical Equipment £	<b>Total £</b>
<b>Cost</b>					
<b>At 1 January 2020 and 31 December 2020</b>	<u>286,159</u>	<u>5,454</u>	<u>82,784</u>	<u>798</u>	<b><u>375,195</u></b>
<b>Depreciation</b>					
At 1 January 2020	—	3,272	—	400	<b>3,672</b>
Charge for the year	—	1,091	—	80	<b><u>1,171</u></b>
<b>At 31 December 2020</b>	<u>—</u>	<u>4,363</u>	<u>—</u>	<u>480</u>	<b><u>4,843</u></b>
<b>Carrying amount</b>					
<b>At 31 December 2020</b>	<u>286,159</u>	<u>1,091</u>	<u>82,784</u>	<u>318</u>	<b><u>370,352</u></b>
At 31 December 2019	<u>286,159</u>	<u>2,182</u>	<u>82,784</u>	<u>398</u>	<b><u>371,523</u></b>

# Prestwich Beth Hamedresh

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

Year ended 31 December 2020

### 15. Debtors

	2020	2019
	£	£
Prepayments and accrued income	<u>1,008</u>	<u>908</u>

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

	2020	2019
	£	£
Accruals and deferred income	<u>770</u>	<u>770</u>

### 17. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>29,625</u>	<u>37,102</u>

### 18. Analysis of charitable funds

#### Unrestricted funds

	At 1 Jan 2020	Income	Expenditure	At 31 Dec 2020
	£	£	£	£
General funds	<u>345,120</u>	<u>41,349</u>	<u>(40,449)</u>	<u>346,020</u>

	At 1 Jan 2019	Income	Expenditure	At 31 Dec 2019
	£	£	£	£
General funds	<u>307,175</u>	<u>43,643</u>	<u>(40,910)</u>	<u>309,908</u>

#### Restricted funds

	At 1 Jan 2020	Income	Expenditure	At 31 Dec 2020
	£	£	£	£
Restricted Funds	<u>794</u>	<u>1,422</u>	<u>(180)</u>	<u>2,036</u>

	At 1 Jan 2019	Income	Expenditure	At 31 Dec 2019
	£	£	£	£
Restricted Funds	<u>31,882</u>	<u>15,801</u>	<u>(11,677)</u>	<u>36,006</u>

# Prestwich Beth Hamedresh

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

### Year ended 31 December 2020

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	370,352	–	<b>370,352</b>
Current assets	6,063	2,036	<b>8,099</b>
Creditors less than 1 year	(770)	–	<b>(770)</b>
Creditors greater than 1 year	(29,625)	–	<b>(29,625)</b>
<b>Net assets</b>	<u>346,020</u>	<u>2,036</u>	<u><b>348,056</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	371,523	–	371,523
Current assets	11,469	794	12,263
Creditors less than 1 year	(770)	–	(770)
Creditors greater than 1 year	(37,102)	–	(37,102)
<b>Net assets</b>	<u>345,120</u>	<u>794</u>	<u>345,914</u>





