

**COMPANY REGISTRATION NUMBER: 00880620**  
**CHARITY REGISTRATION NUMBER: 251044**

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2021**

**COHEN ARNOLD**  
Chartered accountants  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 MARCH 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Beth Shmuel Synagogue Limited
<b>Charity registration number</b>	251044
<b>Company registration number</b>	00880620
<b>Principal office and registered office</b>	169 - 171 Golders Green Road London NW11 9BY
<b>The trustees</b>	Mr S Klein Mr S Stimler Mr S Mozes
<b>Company secretary</b>	Mr S Klein
<b>Independent examiner</b>	David Goldberg, FCA DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*

**YEAR ENDED 31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

It is registered as a charity with the Charity Commission and its charity number is 251044. The company registration number is 00880620.

**Appointment, training and recruitment of trustees**

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and new trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**Management of the charity**

The day-to-day affairs of the Charity are administered by a committee of volunteers which were elected by the synagogue membership. The council of Trustees manage and supervise the activities of the committee.

**Related parties and co-operations with other organisations**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

**OBJECTIVES AND ACTIVITIES**

The Charity's object and its principal activity is to advance and promote the practice and teaching of traditional Judaism.

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 the grant making policy for the year.

The Charity receives income mainly from private donations which it utilises to operate and maintain the Beth Shmuel Synagogue and its allied charitable activities.

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2021**

**ACHIEVEMENTS AND PERFORMANCE**

The trustees consider that the performance of the charity has been satisfactory this year as the Statement of Financial Activities shows a net surplus of £81,967 (2020: £15,673).

Total income in the year was £386,878 (2020: £635,174) a decrease of over 39% on the previous year. The income decrease is due to a fundraising effort in the previous year, which assisted the charity to purchase the adjoining property to the synagogue in the current period.

Total expenditure in the year was £304,911 (2020: £1,319,501). The cost decrease in the current period, is due to additional expenditure in the previous period relating to the part sale and part donation of the mikvah to The Woodstock Mikvah Limited, a charity connect by a common trustee.

**FINANCIAL REVIEW**

**Risk Management**

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. Attention has also been focused on non-financial risks arising from fire, health and safety of the service users. These risks are managed by having robust policies and procedures in place, and annual checks and tests by third party companies to ensure a safe environment. The trustees are satisfied that these systems and procedures manage any perceived risks.

**Reserve Policy**

The Charity has a reserve policy to ensure that it is in a position to continue its charitable activities at a level consistent to those which have been maintained in recent years or above that level and to cover contingencies.

As at 31 March 2021 the charity had £1,699,566 (2020: £1,617,599) unrestricted funds.

**PLANS FOR FUTURE PERIODS**

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2021**

The trustees' annual report was approved on 8 December 2021 and signed on behalf of the board of trustees by:

Mr S Klein  
Trustee

Mr S Mozes  
Trustee

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BETH SHMUEL**  
**SYNAGOGUE LIMITED**  
**YEAR ENDED 31 MARCH 2021**

I report to the trustees on my examination of the financial statements of Beth Shmuel Synagogue Limited ('the charity') for the year ended 31 March 2021.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

David Goldberg, FCA DChA  
Independent Examiner

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

8 December 2021

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2021**

		2021		2020
		Unrestricted		Total funds
	Note	funds	Total funds	Total funds
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	267,065	<b>267,065</b>	585,912
Investment income	6	115,541	<b>115,541</b>	49,262
Other income	7	4,272	<b>4,272</b>	–
<b>Total income</b>		<u>386,878</u>	<u><b>386,878</b></u>	<u>635,174</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	–	–	(4,443)
Investment management costs	9	(36,296)	<b>(36,296)</b>	–
Expenditure on charitable activities	10,11	(268,615)	<b>(268,615)</b>	(1,315,058)
<b>Total expenditure</b>		<u>(304,911)</u>	<u><b>(304,911)</b></u>	<u>(1,319,501)</u>
Net gains on investments	14	–	–	700,000
<b>Net income and net movement in funds</b>		<u>81,967</u>	<u><b>81,967</b></u>	<u>15,673</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,617,599	<b>1,617,599</b>	1,601,926
<b>Total funds carried forward</b>		<u>1,699,566</u>	<u><b>1,699,566</b></u>	<u>1,617,599</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 8 to 16 form part of these financial statements.



**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2021**

	Note	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	19		2,820,778		1,349,043
<b>CURRENT ASSETS</b>					
Debtors	20	153,342		113,086	
Cash at bank and in hand		<u>82,284</u>		<u>164,859</u>	
		235,626		277,945	
<b>CREDITORS: amounts falling due within one year</b>	21	<u>(106,838)</u>		<u>(9,389)</u>	
<b>NET CURRENT ASSETS</b>			<u>128,788</u>		<u>268,556</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,949,566		1,617,599
<b>CREDITORS: amounts falling due after more than one year</b>	22		<u>(1,250,000)</u>		<u>–</u>
<b>NET ASSETS</b>			<u>1,699,566</u>		<u>1,617,599</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			<u>1,699,566</u>		<u>1,617,599</u>
<b>Total charity funds</b>	24		<u>1,699,566</u>		<u>1,617,599</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 8 December 2021, and are signed on behalf of the board by:

Mr S Klein  
Trustee

Mr S Mozes  
Trustee

The notes on pages 8 to 16 form part of these financial statements.

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 169 - 171 Golders Green Road, London, NW11 9BY.

**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 Companies Act 2006.

**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 profit or loss.

Beth Shmuel Synagogue Limited meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The outbreak of Covid-19 during 2020 has presented the charity with some challenges with regards to periods of time the Synagogue was closed and the extra costs involved in ensuring that the Synagogue was a safe and secure environment. These risks are beyond the control of the charity and represents uncertainty to the income of the charity.

Notwithstanding the uncertainty, these financial statements have been prepared in accordance with accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future by meeting its obligations as they fall due, based on the current net asset position of the company and available sources of finance.

**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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 27.

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**3. ACCOUNTING POLICIES** *(continued)*

**Fund accounting**

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no Designated Funds as at Balance Sheet date.

**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;
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**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 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.

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**3. ACCOUNTING POLICIES** *(continued)*

**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 & Fittings	-	10% reducing balance
Torah scroll	-	5% straight line

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

**Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Trade and other debtors**

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

**Trade and other creditors**

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**3. ACCOUNTING POLICIES** *(continued)*

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4. LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital. The liability of every member is limited to £10 in the event of winding up.

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
<b>DONATIONS</b>				
Donations received	267,065	<b>267,065</b>	585,912	585,912

**6. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	115,540	<b>115,540</b>	49,250	49,250
Bank interest receivable	1	<b>1</b>	12	12
	<u>115,541</u>	<u><b>115,541</b></u>	<u>49,262</u>	<u>49,262</u>

**7. OTHER INCOME**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Coronavirus Job Retention Scheme grant	4,272	<b>4,272</b>	—	—

**8. COSTS OF RAISING DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	—	—	4,443	4,443

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 MARCH 2021**

**9. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Investment management costs	<u>36,296</u>	<u><b>36,296</b></u>	<u>—</u>	<u>—</u>

**10. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Operating costs of synagogue	264,416	<b>264,416</b>	1,312,691	1,312,691
Support costs	<u>4,199</u>	<u><b>4,199</b></u>	<u>2,367</u>	<u>2,367</u>
	<u>268,615</u>	<u><b>268,615</b></u>	<u>1,315,058</u>	<u>1,315,058</u>

**11. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Operating costs of synagogue	226,630	37,786	—	<b>264,416</b>	1,312,691
Governance costs	<u>—</u>	<u>—</u>	<u>4,199</u>	<u><b>4,199</b></u>	<u>2,367</u>
	<u>226,630</u>	<u>37,786</u>	<u>4,199</u>	<u><b>268,615</b></u>	<u>1,315,058</u>

**12. ANALYSIS OF SUPPORT COSTS**

	Governance costs £	<b>Total 2021 £</b>	Total 2020 £
Legal and professional fees	2,099	<b>2,099</b>	567
Accountancy fees	<u>2,100</u>	<u><b>2,100</b></u>	<u>1,800</u>
	<u>4,199</u>	<u><b>4,199</b></u>	<u>2,367</u>

**13. ANALYSIS OF GRANTS**

	<b>2021 £</b>	2020 £
<b>GRANTS TO INSTITUTIONS</b>		
Advancement of the Jewish religion	<b>5,780</b>	1,057,550
Prevention or relief of poverty	<b>22,950</b>	32,000
Advancement of education	<u><b>9,056</b></u>	<u>7,980</u>
	<u><b>37,786</b></u>	<u>1,097,530</u>
Total grants	<u><b>37,786</b></u>	<u>1,097,530</u>

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**14. NET GAINS ON INVESTMENTS**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on investment property	<u>—</u>	<u>—</u>	<u>700,000</u>	<u>700,000</u>

**15. NET INCOME**

Net income is stated after charging/(crediting):

	<b>2021 £</b>	2020 £
Depreciation of tangible fixed assets	<u><b>23,872</b></u>	<u>18,395</u>

**16. INDEPENDENT EXAMINATION FEES**

	<b>2021 £</b>	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u><b>2,100</b></u>	<u>1,800</u>

**17. STAFF COSTS**

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021 No.</b>	2020 No.
Number of staff	<u><b>1</b></u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

**18. TRUSTEE REMUNERATION AND EXPENSES**

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

**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**19. TANGIBLE FIXED ASSETS**

	Land and buildings £	Fixtures and fittings £	Torah scroll £	<b>Total £</b>
<b>Cost</b>				
At 1 April 2020	1,370,803	149,141	47,726	<b>1,567,670</b>
Additions	1,493,822	1,785	–	<b>1,495,607</b>
<b>At 31 March 2021</b>	<u>2,864,625</u>	<u>150,926</u>	<u>47,726</u>	<u><b>3,063,277</b></u>
<b>Depreciation</b>				
At 1 April 2020	121,419	86,008	11,200	<b>218,627</b>
Charge for the year	15,000	6,492	2,380	<b>23,872</b>
<b>At 31 March 2021</b>	<u>136,419</u>	<u>92,500</u>	<u>13,580</u>	<u><b>242,499</b></u>
<b>Carrying amount</b>				
<b>At 31 March 2021</b>	<u>2,728,206</u>	<u>58,426</u>	<u>34,146</u>	<u><b>2,820,778</b></u>
At 31 March 2020	<u>1,249,384</u>	<u>63,133</u>	<u>36,526</u>	<u>1,349,043</u>

The historical cost of the land and building is £2,164,625 (2020: £670,803).

**20. DEBTORS**

	2021 £	2020 £
Trade debtors	<b>9,616</b>	–
Prepayments and accrued income	<b>28,703</b>	8,000
Other debtors	<b>115,023</b>	105,086
	<u><b>153,342</b></u>	<u>113,086</u>

**21. CREDITORS: amounts falling due within one year**

	2021 £	2020 £
Accruals and deferred income	<b>4,200</b>	1,800
Other creditors	<b>102,638</b>	7,589
	<u><b>106,838</b></u>	<u>9,389</u>

**22. CREDITORS: amounts falling due after more than one year**

	2021 £	2020 £
Bank loans and overdrafts	<u><b>1,250,000</b></u>	–

National Westminster Bank Plc, the company's lenders have a fixed charge over two of the assets of the company.



**BETH SHMUEL SYNAGOGUE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**23. PENSIONS AND OTHER POST RETIREMENT BENEFITS**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £494 (2020: £416).

**24. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
General funds	<u>1,617,599</u>	<u>386,878</u>	<u>(304,911)</u>	<u>—</u>	<u>1,699,566</u>

  

	At 1 April 2019	Income	Expenditure	Gains and losses	At 31 March 2020
	£	£	£	£	£
General funds	<u>1,601,926</u>	<u>635,174</u>	<u>(1,319,501)</u>	<u>700,000</u>	<u>1,617,599</u>

**25. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	2,820,778	<b>2,820,778</b>
Current assets	235,626	<b>235,626</b>
Creditors less than 1 year	(106,838)	<b>(106,838)</b>
Creditors greater than 1 year	(1,250,000)	<b>(1,250,000)</b>
<b>Net assets</b>	<u>1,699,566</u>	<u>1,699,566</u>

  

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	1,349,043	1,349,043
Current assets	277,945	277,945
Creditors less than 1 year	(9,389)	(9,389)
Creditors greater than 1 year	—	—
<b>Net assets</b>	<u>1,617,599</u>	<u>1,617,599</u>

**BETH SHMUEL SYNAGOGUE LIMITED**  
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**26. RELATED PARTIES**

During the previous year, the charity transferred ownership of the mikvah, a fixed asset held at cost less depreciation amounting to £2,257,550 to The Woodstock Mikvah Limited, a charity with a common trustee. The consideration of this transfer was £1.2 million and the balance was treated as a donation.

**27. ACCOUNTING ESTIMATES AND JUDGEMENTS**

**Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

**28. CONTROLLING PARTY**

The charity was under the control of the Trustees throughout the current and previous year.