

**HULL REFORM SYNAGOGUE**

**Reports And Accounts for the**

**Year ended 31<sup>st</sup> March 2021**

**Prepared by**

**Hon.Treasurer**

## **CONTENTS**

**3        Legal and Administrative Information**

**4-5      Trustees Report**

**6-8      Statement of Financial Activities**

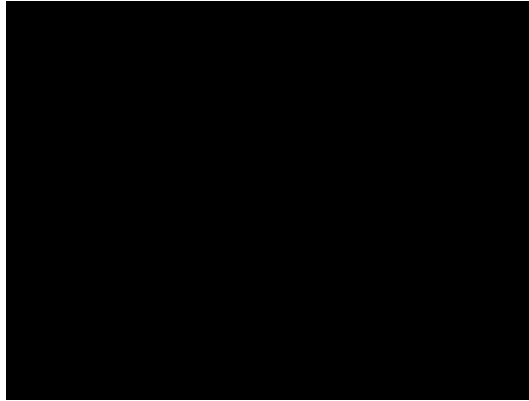
**9-10     Notes to the accounts**

**Hull Reform Synagogue**

**Legal and Administrative Information**

**Charity Number:** 1080550

**Trustees:**



**Address:** Great Gutter Lane (West)  
Willerby  
East Yorkshire  
HU10 6DP

**Bankers:** HSBC Bank  
63 Market Place  
Beverley  
East Yorkshire  
HU17 8AL

**Auditor:** Nigel Collier  
30 Beverley Road  
Kirkella  
HU10 7QA

## Hull Reform Synagogue

### Trustees' Report For the Year ended 31<sup>st</sup> March 2021

#### Report of the Trustees for the year ended 31<sup>st</sup> March 2021

The trustees present their annual report and financial statements of the charity for the year ended 31<sup>st</sup> March 2021. Since the Charity was created the financial statements have been audited by qualified Accountants to comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16<sup>th</sup> July 2014.

It was agreed at the AGM in 2019 that we would no longer use the current Accountant firm and in the interim of finding a more suitable accountant, the Treasurer would create interim unaudited accounts and these are then audited by a third party outside the Synagogue. The audited accounts would then be agreed at the AGM. Nigel Collier is a book keeper and treasurer for a Masonic Lodge in Hull. He has kindly donated his time at no expense for auditing the accounts until a suitable firm is instructed.

The treasurer is due to meet and instruct a local Independent Accountant Firm in Beverley in the coming months to discuss the accounts and other services they could provide.

#### Constituent and objects

Hull Reform Synagogue is constituted by a deed of trust and constitution. It is a registered charity, number 1080550.

All trustees are elected by members at the AGM annually.

The trustees meet every 6 weeks.

The object of the charity is to promote public worship and of advancing religious, educational and charitable activities.

#### Activities of the charity

The net incoming resources on unrestricted funds were **£26,788.08** (not including interest or investments.) **£36,658.16** after including the interest and investment at market value as described in note 2 of the accounts.

The Synagogue had a loss of **£7,985.75** last year which was mainly due to the economy affecting the investment and a profit of **£2,189.81** this year.

The main expenses are as follows:-

**Donations** - Due to the COVID-19 pandemic the Synagogue has donated to various Hull and East Yorkshire Food banks and Hull Woman's Aid. The Synagogue also donated £1,000 to Finchley Reform Synagogue for hosting our members for High Holy Days and the Synagogue donated £250 each to OSPREY and CHIEF for our High Holy Day Appeal charities which were suggested by our members.

As usual the Synagogue donated to the Maccabi Charity for the Yellow Candle project (£10 each candle) and £100 to The Royal British Legion.

**Repairs** – Due to the COVID-19 pandemic the building has remained closed in this reporting year. Therefore, the Council instructed a re-vamp of the Synagogue, including decorating, a full clear-out, and new COVID-19 compliant items.

**Caretaking/cleaner** – At the beginning of the Covid-19 pandemic, the Council found a self-employed administrator, [REDACTED] who agreed to act as a caretaker as well as an all-encompassing role with the title of operational/charity manager [REDACTED] has worked extremely hard and closely with the Council on a number of areas which has proven very successful. The cleaner, Diane, who works once a fortnight has been kept on in her position as the cleaning regime is working very well and is cost effective at £30 a session.

**Sundries** – Majority of the sundries include a stain glass window which has been made and installed during the reporting year but it was funded by Warren' [REDACTED] estate and family.

### **Reserves**

There are currently £165,099.78 unrestricted reserve funds arising from past operating results

A designated Tzedakah Fund has been established by the Council in the sum of £4,138. There is also a designated Property Maintenance Fund of £46,000

### **Investment Policy and Returns**

The Council have absolute power to invest as they see fit. Accordingly, the Council took independent financial advice about the Capita investment and cash assets. It was agreed in the Council meeting that the investment would be moved from Capita as it is a “high risk” oversea investment which is also not an ethical or sustainable investment. The Council also unanimously voted for the investment to return an income as the main purpose of the investment, whilst still building capital growth. The income would be used annually to fund a range of things, which include the student rabbi sessions, employing the charity manager and for social and religious activities for the members.

The Council will proceed with investing the monies in the next reporting year when the financial advisor has considered the tax implications and appropriate ethical and sustainable investment portfolio. The financial advisor’s report will be presented by the financial advisor at the AGM.

### **Risk Management**

The trustees have assessed the risks faced by the charity in particular the security and financial aspects. This year the Council took the decision to keep the building closed due to the health of the members from COVID-19. They have undertaken security and health reviews with the members and outside bodies and the results will be presented to the community shortly as the building is due to re-open on 3<sup>rd</sup> September 2021.

The audited report was approved by the trustees on 15th October 2021 and signed on its behalf by:

[REDACTED] **Chair** [REDACTED]

**Nigel Collier Auditor** *Nigel A Collier*

## Hull Reform Synagogue

### Statement of Financial Activities For the Year ended 31<sup>st</sup> March 2021

#### Accounts and Investments

##### **HSBC Current Account**

Opening Balance as of 1<sup>st</sup> April 2020- £90,266.72 (£60,000 from BBS)

Income received during financial year - **£26,548.19**

Expenditure during financial year - **£34,468.33**

Closing Balance as of 31<sup>st</sup> March 2021 - £83,246.58

##### **HSBC Interest Account**

Opening Balance as of 1<sup>st</sup> April 2020 - £57.67

No income or withdrawals during financial year

Closing Balance as of 31<sup>st</sup> March 2021 - £57.81

##### **Beverley Building Society**

Opening Balance as of 1<sup>st</sup> April 2020 - £77,158.83

Interest of £239.79 during the financial year

Closing Balance as of 31<sup>st</sup> March 2021 - £17,398.62

##### **Capital International Limited Investment**

Opening Balance as of 1<sup>st</sup> April 2020 - £155,229.72

Gains of £9,870.06 during the financial year

Closing Balance as of 31<sup>st</sup> March 2021 - £165,099.78

## INCOME AND EXPENDITURE

<b>Incoming Resources</b>	<b>Unrestricted Funds Total (2021)</b>	<b>Total (2020)</b>
Subscriptions and Donations	£13,074.79	£9,585.85
Interest Received (BBS)	£239.75	£613.05
Interest Received (HSBC)	£0.14	£0.12
Income Tax Refunds (Gift Aid)	£2,548.84	£2,429.94
Burial income	£10,914.51	£1,248.30
Events (Passover)	£0	£153
Security (CTS)	£0	£750
Refund for utilities	£10.05	£67.72
Plaque	£0	£125
Shofar Shalom	£0	£0
Sundries	£0	£2,705
<b>Total incoming Resources</b>	<b>£26,788.08</b>	<b>£17,677.98</b>
<b><u>Less: Resources expended</u></b>		
<b><u>Direct Charitable Expenditure:</u></b>		
Ministers Charges and Expenditure	£0	£0
Educational expenses	£0	£380
Burial Expenses	£11,134.00	£8,281.57
Donations	£ 3,790.00	£200
<b><u>Building</u></b>		
Deprecation	£ unknown	£unknown
Insurance	£1,446.83	£1,440.11
Electricity (and PAT test) and Gas	£889.29	£1,415.13
Telephone	£222.59	£82.03
Repairs and Maintenance	£2,213.88	£786.41
Caretaking/cleaner/manager	£9,166	£1,581.80
Water	£20.55	£36.47
Grass/hedges	£650	£2,106

Security	£302	£750
Legal/IFA	£0	£960

**Unrestricted Funds Total (2021)    Total (2020)**

**Other Expenditure:**

IT	£118.83	£119.98
Food/drink for all events	£371.26	£1,519.54
Passover	£0	£252.73
Wine	£0	£254.40
MRJ	£323.07	£400
All Health & Safety equipment/training	£0	£5,225.76
Volunteer expenses	£370.69	£20
Adjustments to credit – HSBC	£0	£0
Stamps	£83.72	£5.64
Sundries	£3,365.62	£367

<b>Total Resources Expended</b>	<b>£34,468.33</b>	<b>£26,184.57</b>
---------------------------------	-------------------	-------------------

<b>Net incoming / outgoing resources</b>	<b>-£7,680.25</b>	<b>-£9,119.70</b>
--	-------------------	-------------------

**Other recognised gains and losses**

<b>Net unrealised gains/losses on investment assets</b>	<b>£9,870.06</b>	<b>£1,133.95</b>
---	------------------	------------------

<b>Net movement in funds</b>	<b>£2,189.81</b>	<b>-£7,985.75</b>
------------------------------	------------------	-------------------

Transfer to Property Maintenance Fund	£2,000	£2,000
---------------------------------------	--------	--------

Transfer to Tzedakah Fund	£0	£0
---------------------------	----	----

<b>Transfer to General Fund</b>	<b>£189.81</b>	<b>-£9,985.75</b>
---------------------------------	----------------	-------------------

## Notes

### For the year ended 31<sup>st</sup> March 2021

<b>1. Debtors and prepayments</b>	<b>2021</b>	<b>2020</b>
Late payment of membership	£1,159	£1,236
Outstanding membership	£249	£1,699
Outstanding Burial refunds	£977	£1,980
Accountant fees (accruals)	£0	£0
Passover income	£0	£70

## **2. Investments**

The investment with Capital International Limited had a value of 31<sup>st</sup> March 2021 of £165,099.78. This was an increase of £9,870.06 in the year. This valuation was supplied by the Financial Advisor who request it from Capita International Limited.

## **3. Funds**

### **Purpose of designated funds**

Property Maintenance Fund – as the building is now several years old it may be necessary to face substantial one off repairs in the future. Rather than suffer the cost of these in one year it is felt prudent to create a reserve each year to cover such eventualities. The annual transfer of £2,000 has been made in the accounts. **However, the Treasurer will propose at the AGM that this should just form part of the general fund and the HSBC account will hold this money with no further transfers in the future.**

Tzedakah Funds – This relates to burial funds for those who cannot afford a funeral.

### **Purpose of restricted funds**

Building Fund – This relates to funds raised to construct and maintain the freehold property.

## **4. Prediction of income and expenditure for 2021/2022**

### **Income**

East Hull Community Transport have stopped using the car park due to lack of funding over the COVID-19 pandemic. However, a local Ukulele group now using the hall every Monday afternoon and will be donating £2 per member for each afternoon these use it. We may offer similar clubs use of the Hall if the opportunity arises.

The Council has finalised the Shul's new investment which will provide an income which is expected to be approximately 2-8% but the financial report and decision of the income return will be presented at the AGM.

## **Expenditure**

Student rabbi – The Synagogue have an agreement with MRJ for Eleanor Davis to be our visiting Student Rabbi over High Holy Days and One shabbat evening, morning and study session every other month. 10 sessions at £900 and 10 sessions for High Holy Days costing £1,244 (Please note MRJ are paying travel expenses and accommodation). However, additional fees may apply if Eleanor is requested to attend further sessions.

Covid-19 compliant – The Synagogue will be purchasing new kitchen items, a full size dishwasher and safety equipment to comply with the new COVID-19 regulations.

Security/Community Security Trusts – Due to the rise in antisemitism this year, Council members and the Operational/Charity Manager has received free training from CST online and in person. The Synagogue CST representative who is based in Leeds, has also carried out an in-person inspection and risk assessment of the Shul premises. The Synagogue may receive specific grants from CST in the next reporting year which will provide funding towards security for services (where appropriate) and security items such as radios, new security gates, new CCTV etc. However even if the Synagogue does not secure any grants from CST, the Council is considering using the Synagogue funds to purchase some or all of these items.