CHARITY REGISTRATION NUMBER: 1135569

Manchester Great New & Central Synagogue

Unaudited Financial Statements

31 December 2025

HAFFNER HOFF LTD
Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Manchester Great New & Central Synagogue

Financial Statements

Year ended 31 December 2025

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Manchester Great New & Central Synagogue

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	Manchester Great New & Central Synagogue
Charity registration number	1135569
Principal office	30 Singleton Road Salford Manchester M7 4LN
The trustees	J J Davies H Gordon M Jacobs M Livshin
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Structure, governance and management

Manchester Great New & Central Synagogue is constituted under a trust deed dated 07 September 2009. It is a registered charity with number 1135569.

Recruitment and appointment of new trustees is in line with the constitution and with the consent of the trustees.

There is no chief executive officer. The day-to-day affairs are undertaken by the executive and committee on behalf of the trustees. The executive and committee give of their time freely. All major decisions are taken collectively by the trustees who give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole responsibility of the trustees.

Suitable policies are in place for the induction or training of new trustees.

Risk review
The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to manage the exposure to the major risks.

The risks faced by the charity are principally operational risks in relation to the management of the Synagogue. These risks are managed by the trustees having a management team to which the smooth running of the Synagogue is delegated.

The trustees examine the major strategic and operational risks that the Synagogue faces. The executive, including its treasurers has close control over the financial records and monitors the financial position regularly.

Objectives and activities

The objects of the charity are: (i) the advancement of the Jewish religion for the benefit of the public, (ii) the advancement of Jewish religious education and (iii) such other charitable purposes as the trustees shall from time to time decide.

The objectives of the charity are to cater for the religious requirements generally of the Jewish inhabitants of North Manchester and the surrounding districts and in particular, to provide its members, (and where appropriate for others), the normal facilities of a Synagogue in accordance with Orthodox Jewish tradition, principally:

a) Religious services on weekdays, Sabbaths and holy days;

b) Pastoral support;

c) Educational facilities;

d) Facilities for burial of the dead;

e) Facilities for marriages;

f) Social events as appropriate;

g) Support for those in need, where appropriate, through other charitable bodies.

There were no significant changes in the principal objectives of the Synagogue for the period under review. The charity's income derives principally from donations and from its membership.

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. The trustees consider they have met the public benefit test.

Achievements and performance

The Statement of Financial Activities (SoFA) shows that the Synagogue received total income of £355,869 (2024: £343,294). The Synagogue spent £402,620 on direct charitable expenditure (2024: £384,458) and £7,582 on investment management costs (2024: £5,673). This leaves a deficit of £54,333 before any gains on investments (2024: £46,837).

There was an unrealised gain on the listed and other investments amounting to £1,703 (2024: £56,377). The net loss for the year was £52,630 (2024: gain £9,540) as disclosed on the face of the SoFA.

The net loss and movement in funds of £52,630 (2024: gain £9,540) was made up of £2,507 of surplus attributable to the restricted fund (2024: surplus £19,872) and £55,137 of expenditure attributable to the unrestricted fund (2024: £10,332).

The Synagogue employs an appropriate level of pastoral, administrative and caretaking staff and relies on unpaid volunteers for backup and other purposes. The direct charitable and support costs were all in line with the stated objects of the charity.

There were no material fundraising costs during the year.

Related party transactions are as disclosed in the notes to the accounts.

Financial review

The achievements and performance are discussed above and the policies are described below.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. There is no formal policy to maintain a level of reserves. The trustees constantly monitor the level of reserves to ensure the charity can meet its liabilities.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against expected expenditure.

In considering the limited financial obligations of the charity, the trustees maintain an appropriate level of funding.

Total funds held by the charity at the year end were £3,050,072 (2024: £3,102,702). Of these £294,567 were restricted and £2,755,505 unrestricted. Within the unrestricted fund, £112,215 was held in designated funds.

The free reserves of the charity represented by the net current assets of the charity as well as the portfolio of quoted shares stood at £247,714 (2024: £221,667). This excludes any reserves held in restricted funds or held for any designated purpose.

Investment policy

The charity has investments in quoted companies, property and cash at bank. The trustees consider this diverse portfolio to be appropriate in the context of its objectives and activities.

Plans for future periods

The trustees plan to continue to maintain the Synagogue and burial board in line with the trust deed and to pursue objectives with all the resources available to the charity.

The trustees' annual report was approved on 7 October 2026 and signed on behalf of the board of trustees by:

M Livshin
Trustee

Manchester Great New & Central Synagogue

Independent Examiner's Report to the Trustees of Manchester Great New & Central Synagogue

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of Manchester Great New & Central Synagogue ('the charity') for the year ended 31 December 2025.

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

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 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.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

7 October 2026

Manchester Great New & Central Synagogue

Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds £**	2024 Total funds £
Income and endowments					
Donations and legacies	**4**	18,667	1,022	**19,689**	22,155
Charitable activities	**5**	119,718	117,211	**236,929**	222,023
Investment income	**6**	41,883	–	**41,883**	40,403
Other income	**7**	57,368	–	**57,368**	58,713
Total income		237,636	118,233	**355,869**	343,294
Expenditure					
Expenditure on raising funds:					
Investment management costs	**8**	7,582	–	**7,582**	5,673
Expenditure on charitable activities	**9,10**	286,894	115,726	**402,620**	384,458
Total expenditure		294,476	115,726	**410,202**	390,131
Net gains on investments	**12**	1,703	–	**1,703**	56,377
Net (expenditure)/income and net movement in funds		(55,137)	2,507	**(52,630)**	9,540
Reconciliation of funds					
Total funds brought forward		2,810,642	292,060	**3,102,702**	3,093,162
Total funds carried forward		2,755,505	294,567	**3,050,072**	3,102,702

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 9 to 19 form part of these financial statements.

Manchester Great New & Central Synagogue

Statement of Financial Position

31 December 2025

	Note	2025 £	2025 £	2024 £
Fixed assets				
Tangible fixed assets	**17**		**1,816,312**	1,880,193
Investments	**18**		**1,176,567**	1,176,306
			2,992,879	3,056,499
Current assets				
Debtors	**19**	**66,277**		49,029
Cash at bank and in hand		**66,109**		59,107
		132,386		108,136
Creditors: amounts falling due within one year	**20**	**75,193**		61,933
Net current assets			**57,193**	46,203
Total assets less current liabilities			**3,050,072**	3,102,702
Net assets			**3,050,072**	3,102,702
Funds of the charity				
Restricted funds			**294,567**	292,060
Unrestricted funds			**2,755,505**	2,810,642
Total charity funds	**22**		**3,050,072**	3,102,702

These financial statements were approved by the board of trustees and authorised for issue on 7 October 2026, and are signed on behalf of the board by:

M Livshin
Trustee

The notes on pages 9 to 19 form part of these financial statements.

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 30 Singleton Road, Salford, Manchester, M7 4LN.

2. Statement of compliance

The accounts (financial statements) have been prepared in accordance with the relevant version of 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) and The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain investments 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. Although there was a net loss during the year however total reserves and free reserves are strong and the charity can easily cover expenditure as it falls due.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the revaluation of the investments.

Taxation

Manchester Great New & Central Synagogue is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

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

Fund accounting

Unrestricted funds
Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds
Designated funds held by the charity relate to the Sale of Silver Ornaments Fund and the Marga Brodie Fund. The timing of expenditure for both funds is at the discretion of the trustees.

Restricted funds
Restricted funds held by the charity relate to the Burial Board and Kiddush Fund.

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.

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 the charity in undertaking activities that further its charitable aims, including support costs and costs relating to the governance of the charity apportioned to 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 fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life.

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% reducing balance (burial plots reduced by number used)
Fixtures & fittings	-	10% reducing balance
Motor Vehicles	-	25% straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure. The quoted shares are valued at the list price on the London Stock Exchange at the year end.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

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.

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or paable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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 or preference 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.

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 profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

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.

Equity instruments regardless of significance, and other financial assets that are individually significant, 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.

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations and gifts	18,667	1,022	**19,689**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	22,155	–	22,155

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Subscriptions	119,718	–	**119,718**
Burial fees	–	117,211	**117,211**
	119,718	117,211	**236,929**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Subscriptions	118,966	–	118,966
Burial fees	–	103,057	103,057
	118,966	103,057	222,023

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	27,428	**27,428**	26,338	26,338
Income from listed investments	12,839	**12,839**	12,437	12,437
Bank interest receivable	1,616	**1,616**	1,628	1,628
	41,883	**41,883**	40,403	40,403

7. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Hall hire	57,368	**57,368**	58,713	58,713

8. Investment management costs

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Property repairs and maintenance charges	4,301	**4,301**	2,555	2,555
Other investment management costs	3,281	**3,281**	3,118	3,118
	7,582	**7,582**	5,673	5,673

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Synagogue expenses	227,291	1,017	**228,308**
Burial Board expenses	–	107,309	**107,309**
Depreciation	56,482	7,400	**63,881**
Support costs	3,121	–	**3,122**
	286,894	115,726	**402,620**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Synagogue expenses	238,086	(1,096)	236,990
Burial Board expenses	–	80,014	80,014
Depreciation	60,068	4,267	64,335
Support costs	3,119	–	3,119
	301,273	83,185	384,458

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Synagogue expenses	228,308	–	**228,308**	236,990
Burial Board expenses	107,309	–	**107,309**	80,014
Depreciation	63,881	–	**63,881**	64,335
Governance costs	–	3,122	**3,122**	3,119
	399,498	3,122	**402,620**	384,458

11. Analysis of support costs

	Analysis of support costs £	**Total 2025 £**	Total 2024 £
Governance costs	3,120	**3,120**	3,120

12. Net gains on investments

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
Gains/(losses) on listed investments	26,703	**26,703**	6,377	6,377
Gains/(losses) on other investments	(25,000)	**(25,000)**	50,000	50,000
	1,703	**1,703**	56,377	56,377

13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	**63,881**	64,335

14. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**3,120**	3,120

15. Staff costs

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

	2025	2024
	£	£
Wages and salaries	**102,138**	99,856
Employer contributions to pension plans	**1,357**	1,271
	103,495	101,127

The average head count of employees during the year was 10 (2024: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of Rabbinical staff	**5**	5
Number of other staff	**3**	3
Number of administrative staff	**2**	2
	10	10

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, nor were expenses reimbursed to the trustees.

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	**Total £**
Cost			
At 1 January 2025 and 31 December 2025	2,087,515	636,693	**2,724,208**
Depreciation			
At 1 January 2025	455,331	388,684	**844,015**
Charge for the year	39,080	24,801	**63,881**
At 31 December 2025	494,411	413,485	**907,896**
Carrying amount			
At 31 December 2025	1,593,104	223,208	**1,816,312**
At 31 December 2024	1,632,184	248,009	1,880,193

18. Investments

	Listed investments £	Investment properties £	**Total £**
Cost or valuation			
At 1 January 2025	351,306	825,000	**1,176,306**
Additions	–	–	**–**
Disposals	(11,000)	–	**(11,000)**
Fair value movements	36,261	(25,000)	**11,261**
At 31 December 2025	376,567	800,000	**1,176,567**
Impairment			
At 1 January 2025 and 31 December 2025			**–**
Carrying amount			
At 31 December 2025	376,567	800,000	**1,176,567**
At 31 December 2024	351,306	825,000	1,176,306

All investments shown above are held at valuation.

Listed investments
The aggregate market value of listed investments is £376,567 (2024: £351,306).

Investment properties

The investment property is wholly owned by the charity and the carrying amount is the fair value in the opinion of the trustees based on a recent professional valuation.

Financial assets held at fair value

The listed investments are held at fair value which is market value in the opinion of the trustees.

19. Debtors

	2025	2024
	£	£
Trade debtors	**23,002**	17,101
Prepayments and accrued income	**5,800**	5,031
Other debtors	**37,475**	26,897
	66,277	49,029

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	**28,421**	26,119
Accruals and deferred income	**20,525**	13,375
Social security and other taxes	**2,354**	262
Other creditors	**23,893**	22,177
	75,193	61,933

21. 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 £1,357 (2024: £1,271).

22. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 31 Dec 2025 £**
General funds	2,698,171	237,293	(294,111)	(2,891)	4,828	**2,643,290**
Designated Fund - Silver Ornaments	99,407	–	(320)	2,891	(3,125)	**98,853**
Designated Fund - Marga Brodie Fund	13,064	343	(45)	–	–	**13,362**
	2,810,642	237,636	(294,476)	–	1,703	**2,755,505**

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
General funds	2,717,342	234,395	(304,615)	922	50,127	2,698,171
Designated Fund - Silver Ornaments	90,040	5,792	(1,753)	(922)	6,250	99,407
Designated Fund - Marga Brodie Fund	13,592	50	(578)	–	–	13,064
	2,820,974	240,237	(306,946)	–	56,377	2,810,642

Restricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 31 Dec 2025 £**
Burial Board	290,964	117,211	(114,709)	–	–	**293,466**
Kiddush Fund	1,096	1,022	(1,017)	–	–	**1,101**
	292,060	118,233	(115,726)	–	–	**294,567**

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Burial Board	272,188	101,961	(83,185)	–	–	290,964
Kiddush Fund	–	1,096	–	–	–	1,096
	272,188	103,057	(83,185)	–	–	292,060

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	1,694,429	121,883	**1,816,312**
Investments	1,004,984	171,583	**1,176,567**
Current assets	131,285	1,101	**132,386**
Creditors less than 1 year	(75,193)	–	**(75,193)**
Net assets	2,755,505	294,567	**3,050,072**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,750,911	129,282	1,880,193
Investments	1,014,625	161,681	1,176,306
Current assets	107,040	1,096	108,136
Creditors less than 1 year	(61,934)	1	(61,933)
Net assets	2,810,642	292,060	3,102,702

24. Related parties

There were no related party transactions during the year.

25. Burial board - contingent liability

The trustees are aware of the possibility of a deficiency in funding future burial liabilities. Whilst the trustees are not able to quantify the deficit with certainty, they are aiming to maintain the Burial Board fund at a suitable level.