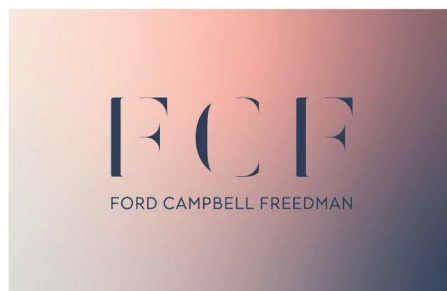


REGISTERED COMPANY NUMBER: 01810883 (England and Wales)
REGISTERED CHARITY NUMBER: 515316

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
for
United Hebrew Congregation - Leeds
(A Company Limited by Guarantee)**



United Hebrew Congregation - Leeds

Contents of the Financial Statements for the Year Ended 31 December 2023

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United Hebrew Congregation - Leeds

Report of the Trustees for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Introduction

The United Hebrew Congregation (UHC), Leeds seeks through its principal activities and by its constitution, to advance the religious and educational needs of the Leeds Jewish community. In furtherance of that activity, it holds certain properties and assets.

This report sets out the activities of the UHC for the year ended 31 December 2023, to meet its aims as set out above.

Religious services have been provided throughout the year with extra services for special occasions. In addition, the needs of our members have been met by the organisation of other activities, some religious, some educational, some social and cultural, and some life cycle event driven and pastoral.

Religious Services

The normal pattern of service is as outlined below.

Religious services are held at least twice daily, every day of the year for adult members. On Jewish festivals additional services have been held, as appropriate.

Up to four services for children and young people are held every Shabbat (Saturday) run by trained and supervised youth leaders. Children and youth services are successful and well attended.

All main synagogue services are either conducted by or assisted by our senior minister Rabbi Albert Chait MBE and lay leaders.

The UHC also produces both Kabbalat Shabbat and Havdalah services as well as Shiva and other group meetings and requirements.

Educational Activities

Our senior minister, Rabbi Albert Chait, provides educational services for all UHC members by sermons and learning sessions, either in groups or individually, by leading discussions and leading study in Torah.

The aims of the United Hebrew Congregation, Leeds are undertaken specifically to ensure the charitable objectives meet the public benefit requirement of the Charities Act 2011.

United Hebrew Congregation - Leeds

Report of the Trustees for the Year Ended 31 December 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

The UHC funds have all been applied towards the furtherance of our aim, to supply the services required of us and to make sure that the facilities are fit for purpose.

The UHC has continued to benefit from the balance of a £1.7m legacy.

In 2018 the Shul embarked on a much-needed repair and refurbishment programme to deal with some of the more important and neglected parts of the buildings.

Repair work started in 2022 has been continued in 2023 and is due to be completed in 2024. The finance to support these works has come by realising investment funds.

The Trustee Directors had previously decided to invest £1m through the professional guidance of Rathbone Brothers Plc. At the end of 2023, Rathbones were holding a portfolio of investments and accumulated income with a combined market value of £850k.

The accounts include an annual provision for the depreciation of the building in the accounts. This ensures that the accounts are presented on a basis that reflects the consumption of this asset over time, in this case 100 years on a professionally procured valuation. As indicated above, it is our intention to repair and maintain the building to the current high standards such that the consumption of this main asset is negligible in practice.

The underlying excess of expenditure over income for the year ending 31 December 2023 was anticipated.

The main causes of this deficit comes from higher costs and, over previous years, a declining number of paying members and the associated loss of revenue, as well as subscription rates being held back during the pandemic. However, new members have been joining throughout 2023, benefiting from a free one-year membership offer, and for the first time in a number of years UHC has seen a net increase in member numbers. It is planned for this trend will continue, and as new members start to pay subscriptions, to help to reduce the operating shortfall in 2024.

Fund raising, donations and sponsorship have all played an important and significant part in offsetting our operating costs for which enormous thanks go to all our generous members and supporters.

Apart from income directly attributable to our charitable status, the UHC is fully dependent on membership contributions and other voluntary donations or legacies. Members' contributions are generally paid in full in a timely manner, which demonstrates the strength and significance of this covenant/level of support. Debt collection is paramount.

The pro-rata value of the investments during the year increased slightly despite the turbulence in financial markets, though there has been a modest call on capital. It should be appreciated that the monies have been invested for the medium to long term with the objectives of achieving both growth and income. Future gains or losses will only crystallise at the time when any of the investments are actually realised.

The trustees have met the objectives of the charity noted above throughout the year, by continuing the religious and educational activities.

The trustees would like to thank the large number of volunteers (estimated to be around 85: security rota 45, Kiddush rota 15, Council and Committees 30, wardens and various service leaders 15, less those who serve across more than one of these categories) who have assisted during the year. Without them the charity would not function at its current level.

United Hebrew Congregation - Leeds

Report of the Trustees for the Year Ended 31 December 2023

Key measures of success for the organisation are attendances in Synagogue and membership numbers. Membership numbers at 31 December 2023 stood at 900 adults (2022: 860) plus just over 200 children.

The Synagogue takes its place as one of the three large orthodox communities in the Leeds city region seriously and normally hosts many school children in the course of a year to visit the Synagogue and to learn about our religion.

Financial review

As can be seen from the annual accounts for the year, the Statement of Financial Activities on page 11 shows an excess of expenditure over income of £91,027.

In considering the above figure, the following points should be noted:

- * expenditure of £34,537 has been charged in respect of depreciation.

- * the income for the year included £31,039 from investments.

Page 11 also reflected unrealised net gain of £30,245 on investments for the year. The unrestricted funds have decreased by £71,440 whilst the restricted funds have reduced by £19,587 to reflect the overall deficit for the year of £91,027.

This takes the reserves of the charity to £2,544,541 (2022: £2,635,568) - the details of which are as reflected in note 18 of the following accounts.

The Directors and Trustees consider the assets of the charity are adequate to fulfil its obligations for the foreseeable future. The trustees regularly review the free reserves available to meet day to day expenses.

The Council review all costs in detail. This, with improved systems, processes, and financial controls, provides significant assurance over the viability of the synagogue for the foreseeable future.

Plans for future periods

The UHC Council, together with the UHC staff, continue to promote a proactive and engaging approach towards members. Pursuing an active programme of weekly events, as well as increasing collaboration with the other main Leeds Orthodox Synagogues in the provision of education, religious and speaker events and charitable activities, is intended to maintain the strength of the UHC and its members.

UHC's brand of vibrant engaging orthodoxy that is founded on being 'proud to be Jewish' will continue to be developed. To this end, we continue to work on our social media and web presence, and a variety of specific projects, events and initiatives. Our ethos is to do all of this to the highest standards to inspire and engage across all our membership. We are seeing the benefits of this in a positive feel-good factor feeding through into new members continuing to join the Synagogue.

The financial objective of the UHC is to break even in the short to medium term although we are forecasting a deficit in 2024. The Synagogue's finances are constantly monitored with both the Trustee Directors and the Council working hard to implement appropriate plans to achieve that objective.

The UHC recognises its place at the heart of the Leeds Jewish community. It will continue to look outwards to play its role to help ensure the Leeds Jewish community is also vibrant and strong. There is a current drive to encourage unaffiliated members of the wider Jewish community to become members of the UHC.

United Hebrew Congregation - Leeds

Report of the Trustees for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The operations of the United Hebrew Congregation Leeds ("UHC") are governed and structured in accordance with its Articles of Association adopted in 2018, its byelaws as outlined below, and with the practices, customs and traditions of an orthodox Synagogue.

Organisational structure

The structure of the Council of the UHC remains the President, one Vice President and the chairs of the finance, facilities, administration, adult services, youth services, events, and marketing and communications committees, and the immediate past president, in addition to elected and appointed ordinary members.

The Council normally meets once every six weeks to determine policy and direction and to provide governance and management of the many functions, duties, tasks and activities of the UHC.

In addition, a Board of Trustee Directors continues to provide strategic oversight of and support to the Council and organisation but is not involved in its day-to-day running.

The Board plays a key role in determining the appropriate investment policy relating to funds acquired from the recent legacy, with the support and advice of its professional advisers, Rathbone Brothers Plc. These arrangements are designed to provide a high level of assurance for the future sustainability of the organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01810883 (England and Wales)

Registered Charity number

515316

Registered office

151 Shadwell Lane
Leeds
West Yorkshire
LS17 8DW

Trustees

P D Berwin (appointed 17/5/2023)
R H Dewar
A S Manning (appointed 17/5/2023)
J L Rose
E M Ziff
M I Lewin (resigned 17/5/2023)
Mrs S P Graham (formerly Dorsey) (resigned 17/5/2023)

Company Secretary

A Gould

United Hebrew Congregation - Leeds

Report of the Trustees for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Ford Campbell Freedman Limited
Chartered accountant & statutory auditor
2nd Floor
33 Park Place
Leeds
LS1 2RY

Bankers

HSBC Bank plc
PO Box 105
33 Park Row
Leeds
LS1 1LD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of United Hebrew Congregation - Leeds for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Ford Campbell Freedman Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

United Hebrew Congregation - Leeds

Report of the Trustees for the Year Ended 31 December 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company

directors, on 01/05/24 and signed on the board's behalf by:



.....
P D Berwin - Trustee

Report of the Independent Auditors to the Members of United Hebrew Congregation - Leeds

Opinion

We have audited the financial statements of United Hebrew Congregation - Leeds (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of United Hebrew Congregation - Leeds

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of United Hebrew Congregation - Leeds

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

While planning our audit, we have made enquiries of management and those charged with governance around any actual or potential litigation and claims against the company for non-compliance with specific laws and regulations. The same has been done in respect of any instances of fraud or irregularities. The responses received have been communicated with the engagement team at the planning stage.

We have not been informed of any specific laws or regulatory related issues that could materially impact the financial statements in addition to this, there has been no suspected fraud or irregularities reported to the us.

While planning our audit the engagement partner selected appropriately trained staff to be engaged in the audit and the team are allocated based on their competence and capabilities.

The audit work undertaken is a substantive work based audit approach, reviewing to source documentation where appropriate and includes a review and walkthrough of the systems which management have put in place. These tests are directional. Therefore, they are designed in a way to maximise audit effectiveness and the possible identification of any material fraud, irregularities, or instances of systems and procedure breaches. Our testing did not identify any issues that requires any additional reporting.

These tests and other areas of our audit work are designed to enhance our ability to detect cases of material fraud and certain irregularities. It should be noted that our audit is carried out using a material based approach and therefore does not test every transaction, as such, it would not detect all instances of irregularities and specifically fraud which is inherently more difficult to detect.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of United Hebrew Congregation - Leeds

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dale Coleman (May 8, 2024 16:02 GMT+1)

Dale Coleman FCA (Senior Statutory Auditor)
for and on behalf of Ford Campbell Freedman Limited
Chartered accountant & statutory auditor
2nd Floor
33 Park Place
Leeds
LS1 2RY

08/05/24

Date:

United Hebrew Congregation - Leeds

Statement of Financial Activities for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	338,436	125,556	463,992	346,538
Charitable activities					
Direct charitable activity	6	109,666	6,000	115,666	102,840
Other trading activities	4	1,635	-	1,635	4,689
Investment income	5	31,039	-	31,039	31,816
Total		480,776	131,556	612,332	485,883
EXPENDITURE ON					
Raising funds	7	2,214	-	2,214	4,242
Charitable activities					
Direct charitable activity	8	514,400	87,400	601,800	438,223
Other		64,373	65,217	129,590	179,323
Total		580,987	152,617	733,604	621,788
Net gains/(losses) on investments		30,245	-	30,245	(121,945)
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(69,966)	(21,061)	(91,027)	(257,850)
		(1,474)	1,474	-	-
Net movement in funds		(71,440)	(19,587)	(91,027)	(257,850)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,570,398	65,170	2,635,568	2,893,418
TOTAL FUNDS CARRIED FORWARD		2,498,958	45,583	2,544,541	2,635,568

The notes form part of these financial statements

United Hebrew Congregation - Leeds

Balance Sheet 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	1,647,320	45,583	1,692,903	1,722,457
Investments	14	<u>850,265</u>	<u>-</u>	<u>850,265</u>	<u>902,476</u>
		2,497,585	45,583	2,543,168	2,624,933
CURRENT ASSETS					
Stocks	15	17,824	-	17,824	15,988
Debtors	16	18,492	-	18,492	19,119
Cash at bank		<u>17,010</u>	<u>1,474</u>	<u>18,484</u>	<u>35,809</u>
		53,326	1,474	54,800	70,916
CREDITORS					
Amounts falling due within one year	17	<u>(51,953)</u>	<u>(1,474)</u>	<u>(53,427)</u>	<u>(60,281)</u>
NET CURRENT ASSETS		<u>1,373</u>	<u>-</u>	<u>1,373</u>	<u>10,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,498,958</u>	<u>45,583</u>	<u>2,544,541</u>	<u>2,635,568</u>
NET ASSETS					
		<u><u>2,498,958</u></u>	<u><u>45,583</u></u>	<u><u>2,544,541</u></u>	<u><u>2,635,568</u></u>
FUNDS					
Unrestricted funds	18			2,498,958	2,570,398
Restricted funds				<u>45,583</u>	<u>65,170</u>
TOTAL FUNDS				<u><u>2,544,541</u></u>	<u><u>2,635,568</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on
01/05/24

..... and were signed on its behalf by:



.....
P D Berwin - Trustee

The notes form part of these financial statements

United Hebrew Congregation - Leeds

Cash Flow Statement for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(125,837)</u>	<u>(119,260)</u>
Net cash used in operating activities		<u>(125,837)</u>	<u>(119,260)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,983)	(5,500)
Sale of fixed asset investments		82,456	101,446
Dividends received		<u>31,039</u>	<u>31,816</u>
Net cash provided by investing activities		<u>108,512</u>	<u>127,762</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		(17,325)	8,502
Cash and cash equivalents at the beginning of the reporting period		<u>35,809</u>	<u>27,307</u>
Cash and cash equivalents at the end of the reporting period		<u><u>18,484</u></u>	<u><u>35,809</u></u>

The notes form part of these financial statements

United Hebrew Congregation - Leeds

Notes to the Cash Flow Statement for the Year Ended 31 December 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(91,027)	(257,850)
Adjustments for:		
Depreciation charges	34,537	34,563
(Gain)/losses on investments	(30,245)	121,945
Dividends received	(31,039)	(31,816)
Increase in stocks	(1,836)	(1,513)
Decrease/(increase) in debtors	627	(3,637)
(Decrease)/increase in creditors	<u>(6,854)</u>	<u>19,048</u>
Net cash used in operations	<u>(125,837)</u>	<u>(119,260)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>35,809</u>	<u>(17,325)</u>	<u>18,484</u>
	<u>35,809</u>	<u>(17,325)</u>	<u>18,484</u>
Total	<u>35,809</u>	<u>(17,325)</u>	<u>18,484</u>

The notes form part of these financial statements

United Hebrew Congregation - Leeds

Notes to the Financial Statements for the Year Ended 31 December 2023

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 151 Shadwell Lane, Leeds, LS17 8DW.

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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.

United Hebrew Congregation - Leeds meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic or transaction value unless otherwise stated in the relevant accounting policy notes.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain fixed assets and 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.

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.

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.

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Incoming resources

* 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 fixed 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.

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:

Land and buildings - 1% Straight line excluding land
Fixtures, fittings and computer equipment - 3.33% and 25% Straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income and expenditure.

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.

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	81,672	1,974
Gift aid	71,137	55,770
Members contributions	<u>311,183</u>	<u>288,794</u>
	<u>463,992</u>	<u>346,538</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Income from Bookshop	1,635	3,311
Income from Leisure circle	-	<u>1,378</u>
	<u>1,635</u>	<u>4,689</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	<u>31,039</u>	<u>31,816</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Other income	72,988	68,278
Funeral and similar income	<u>42,678</u>	<u>34,562</u>
	<u>115,666</u>	<u>102,840</u>

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

7. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Advertising	734	847
Other activities	-	395
Book shop	<u>1,480</u>	<u>3,000</u>
	<u>2,214</u>	<u>4,242</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Direct charitable activity	<u>550,058</u>	<u>51,742</u>	<u>601,800</u>

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	2,990	17,892	20,882
Direct charitable activity	<u>48,742</u>	<u>-</u>	<u>3,000</u>	<u>51,742</u>
	<u>48,742</u>	<u>2,990</u>	<u>20,892</u>	<u>72,624</u>

Support costs, included in the above, are as follows:

	Other resources expended £	Direct charitable activity £	2023 Total activities £	2022 Total activities £
Wages	-	45,405	45,405	48,510
Social security	-	3,337	3,337	2,604
Bank charges	2,990	-	2,990	2,098
Auditors' remuneration	7,584	-	7,584	8,440
Auditors' remuneration for non audit work	504	-	504	504
Accountancy fees	4,980	-	4,980	4,210
Legal fees	<u>4,824</u>	<u>3,000</u>	<u>7,824</u>	<u>4,974</u>
	<u>20,882</u>	<u>51,742</u>	<u>72,624</u>	<u>71,340</u>

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	7,584	8,440
Taxation advisory services	504	504
Depreciation - owned assets	<u>34,537</u>	<u>34,563</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

During the period the trustees made unconditional donations to the charity totalling £17,890 (2022 £9,561).

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	220,341	220,636
Social security costs	15,313	14,857
Other pension costs	<u>6,784</u>	<u>6,846</u>
	<u>242,438</u>	<u>242,339</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Direct staff	4	4
Support staff	<u>3</u>	<u>3</u>
	<u>7</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£90,001 - £100,000	-	1
£100,01 - £110,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

13. TANGIBLE FIXED ASSETS

	Land and Buildings £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	1,547,174	402,595	1,949,769
Additions	-	4,983	4,983
	<u>1,547,174</u>	<u>407,578</u>	<u>1,954,752</u>
At 31 December 2023			
DEPRECIATION			
At 1 January 2023	123,750	103,562	227,312
Charge for year	15,000	19,537	34,537
	<u>138,750</u>	<u>123,099</u>	<u>261,849</u>
At 31 December 2023			
NET BOOK VALUE			
At 31 December 2023	<u>1,408,424</u>	<u>284,479</u>	<u>1,692,903</u>
At 31 December 2022	<u>1,423,424</u>	<u>299,033</u>	<u>1,722,457</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	902,476
Disposals	(82,747)
Revaluations	30,536
	<u>850,265</u>
At 31 December 2023	
NET BOOK VALUE	
At 31 December 2023	<u>850,265</u>
At 31 December 2022	<u>902,476</u>

There were no investment assets outside the UK.

The listed investments are shown at market value as provided by the charity's investment managers Rathbone Brothers Plc.

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

15. STOCKS

	2023	2022
	£	£
Stocks	<u>17,824</u>	<u>15,988</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	5,498	5,627
Prepayments and accrued income	<u>12,994</u>	<u>13,492</u>
	<u>18,492</u>	<u>19,119</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	26,766	11,133
Other creditors	13,690	13,881
Accruals and deferred income	<u>12,971</u>	<u>35,267</u>
	<u>53,427</u>	<u>60,281</u>

18. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	1,442,282	(58,277)	(1,474)	1,382,531
Designated fund legacy	1,046,925	-	-	1,046,925
Designated fixed asset reserve	46,101	(11,689)	-	34,412
Designated Chazan fund	3,363	-	-	3,363
Designated New Year Appeal fund	<u>31,727</u>	<u>-</u>	<u>-</u>	<u>31,727</u>
	2,570,398	(69,966)	(1,474)	2,498,958
Restricted funds				
Building repairs	60,583	(15,000)	-	45,583
Cemetery maintenance	<u>4,587</u>	<u>(6,061)</u>	<u>1,474</u>	<u>-</u>
	<u>65,170</u>	<u>(21,061)</u>	<u>1,474</u>	<u>45,583</u>
TOTAL FUNDS	<u>2,635,568</u>	<u>(91,027)</u>	<u>-</u>	<u>2,544,541</u>

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	480,776	(569,298)	30,245	(58,277)
Designated fixed asset reserve	-	(11,689)	-	(11,689)
	<u>480,776</u>	<u>(580,987)</u>	<u>30,245</u>	<u>(69,966)</u>
Restricted funds				
Building repairs	-	(15,000)	-	(15,000)
Cemetery maintenance	53,939	(60,000)	-	(6,061)
Leeds Jewish Representative Council	5,217	(5,217)	-	-
Stay Well Winter Grant	1,000	(1,000)	-	-
Donations for Israel	66,400	(66,400)	-	-
Volition - Housing support fund	5,000	(5,000)	-	-
	<u>131,556</u>	<u>(152,617)</u>	<u>-</u>	<u>(21,061)</u>
TOTAL FUNDS	<u>612,332</u>	<u>(733,604)</u>	<u>30,245</u>	<u>(91,027)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,614,209	(171,927)	1,442,282
Designated fund legacy	1,046,925	-	1,046,925
Designated fixed asset reserve	109,487	(63,386)	46,101
Designated Chazan fund	3,758	(395)	3,363
Designated New Year Appeal fund	31,443	284	31,727
	<u>2,805,822</u>	<u>(235,424)</u>	<u>2,570,398</u>
Restricted funds			
Building repairs	75,583	(15,000)	60,583
Cemetery maintenance	12,013	(7,426)	4,587
	<u>87,596</u>	<u>(22,426)</u>	<u>65,170</u>
TOTAL FUNDS	<u>2,893,418</u>	<u>(257,850)</u>	<u>2,635,568</u>

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	423,637	(473,619)	(121,945)	(171,927)
Designated fixed asset reserve	-	(63,386)	-	(63,386)
Designated Chazan fund	1,090	(1,485)	-	(395)
Designated New Year Appeal fund	284	-	-	284
	<u>425,011</u>	<u>(538,490)</u>	<u>(121,945)</u>	<u>(235,424)</u>
Restricted funds				
Building repairs	-	(15,000)	-	(15,000)
Cemetery maintenance	51,074	(58,500)	-	(7,426)
Leeds Jewish Representative Council	4,948	(4,948)	-	-
Stay Well Winter Grant	4,850	(4,850)	-	-
	<u>60,872</u>	<u>(83,298)</u>	<u>-</u>	<u>(22,426)</u>
TOTAL FUNDS	<u>485,883</u>	<u>(621,788)</u>	<u>(121,945)</u>	<u>(257,850)</u>

Unrestricted funds

Designated fund legacy contains funds ring fenced by the trustees.

Designated fixed asset reserve is a fund set up for specific capital repairs and depreciation.

Chazan fund contains donations from members for Hebrew reading lessons. This money is then spent on projects in keeping with the ethos of UHC.

Designated New Year appeal contains funds ring-fenced by the trustees.

Restricted funds

Building repairs contributions raised for major refurbishment of the charity buildings.

Cemetery Maintenance contributions are used for the maintenance of the cemetery.

Leeds Jewish Representative Council contribution towards the work carried out by the organisation.

Stay Well Winter grant funding was used to provide a warm space within the community.

Donations for Israel contributions relate to funds raised and sent directly to Israel.

Volition - Housing support fund provides essential keep warm support packs to those struggling the most with the cost of energy and living.

United Hebrew Congregation - Leeds

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

20. FINANCIAL INSTRUMENT

The carrying amount for each category of financial instrument is as follows:

	2023 £	2022 £
Financial assets measured at fair value through the income and expenditure	<u>850,265</u>	<u>902,476</u>

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 £6,784 (2022 £6,846).

22. NET GAINS/(LOSSES) ON INVESTMENTS

	2023 £	2022 £
Gains/(losses) on listed investments	<u>30,245</u>	<u>(121,945)</u>