

Charity Registration No. 1040356

BOURNEMOUTH REFORM SYNAGOGUE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

tc accounts · tax · legal · financial planning

10 Bridge Street
Christchurch
Dorset
BH23 1EF

BOURNEMOUTH REFORM SYNAGOGUE

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BOURNEMOUTH REFORM SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Marsh	
	S Sinkinson	
	D Tendler	
	S Elkins	
	S Faust	
	A Mozer	
	P Hart	
	R Turze	
	Mr B Goldbart	(Appointed 20 November 2022)
	Mr D Habel	(Appointed 20 November 2022)
Charity number	1040356	
Principal address	53 Christchurch Road Bournemouth Dorset England BH 1 3PN	
Independent examiner	TC Group 10 Bridge Street Christchurch Dorset BH23 1EF	

BOURNEMOUTH REFORM SYNAGOGUE

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's deed of trust, 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 applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects, which are also the aims, of the Synagogue are to advance the Jewish religion, particularly by providing and maintaining a Synagogue for the purpose of public worship and of advancing religious, educational and such charitable activities as the members of the Council, together with the Rabbi, may from time to time decide.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The synagogue has one principle activity, that of providing a framework for the local Jewish community through provision of a place of worship and the associated religious and communal activities. These associated activities broadly categorised into three types, pastoral, religious and communal. Religious activities include the provision of a place of worship, various religious activities, religious education and religious support. Communal activities include various communal events organised throughout the period, along with the pastoral and welfare support of the members. As a result of having a large proportion of elderly members, we have a community that has higher than average pastoral and welfare needs. The Rabbi, being the first point of contact for members, works to ensure our members are looked after by the community. There is a support group to assist with pastoral work. The Synagogue administration provides the required backup and information services. These services are utilised by the Rabbi Council and appropriate volunteers, as well as all members of the Synagogue. The Council continues to promote our activities to the wider Jewish Community in Dorset and Hampshire with the hope of increasing our membership and raising awareness of Judaism. The website has been updated in order to attract many non-affiliated Jews to the Synagogue.

Our main objectives are the promotion, preservation and observation of Jewish tradition, and these are set to reflect our faith and community aims. Each year the Trustees review the objectives and activities to ensure they continue to reflect our aims. In carrying out this review, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, its supplementary public guidance on the advancement of religion for the public benefit.

The focus of our activities is the provision of a place of worship, religious activities and support, the provision of plots and burial rites in accordance with tradition and arranging communal events and activities. We welcome all persons who wish to follow the Jewish tradition, regardless of personal funds and their ability to meet our subscription fees.

BOURNEMOUTH REFORM SYNAGOGUE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance

The Communal Passover Seder, monthly Chavarah Suppers, along with all other activities have now been re-instated.

We have continued B'nei Mitzvah online study for our Bar Mitzvah children where they can interact via zoom with the Rabbi to prepare for their special day.

Regular study sessions for 'Beginners Hebrew and Introduction to Judaism' along with Torah Studies and Shabbat services continue by zoom and in the Synagogue.

The interest and welfare of our members remain of paramount importance. The Rabbi's volunteers are supported by the administrative team and continue to provide essential support to individual members of the community as required. As always, in addition to the paid staff, the Synagogue relies heavily on the invaluable voluntary help from Council, Honorary Officers of the Synagogue and Synagogue members. A telephone support system has been set up whereby every member of the community gets a contact call. The Office staff have continued to work in support of the community.

The Trustees are satisfied that all the achievements in the year are in line with the charity's aims and objectives. The charity does not carry out significant fundraising activities.

The Synagogue is affiliated to the Movement for Reform Judaism (MRJ), which gives guidance on our form of worship as well as assistance with other practical matters. The Movement advises but cannot force the Synagogue to follow a particular course if it does not wish to.

One of the benefits of membership of the Synagogue is the availability of the burial plan and, a proportion of members' subscriptions are specifically levied in this respect: these levies are paid on to the Jewish Joint Burial Society, which in most cases is then solely responsible for the provision of the burial services, the services being provided by the Synagogue.

The Synagogue is entitled to representation at the Board of Deputies, for which a per capita charge is levied on the number of members.

BOURNEMOUTH REFORM SYNAGOGUE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Financial review

Income of the Synagogue is primarily from subscriptions paid by members and gift aid reclaimed. It would be desirable for the normal running costs of the Synagogue to be met from subscription income, but the effect of the economic climate on our members' financial situation continues to preclude this.

Council are aware of the level of members who are unable to afford the membership fee, but once again has not called upon TET for assistance this year as it was agreed that BRS should attempt to manage independently. Although it was agreed that TET should reduce its support, TET support is still offered if necessary. The Synagogue is still reliant on donations and legacies. There have been no payments made to JJBS from 1st January 2023 due to the Moratorium set by the Society. The funds collected on behalf of members have gone, as suggested by them, into a fund to help Member's in financial difficulty.

The Synagogue is the beneficiary of an endowment trust fund set up in 2002 under the will of the late K R Townsend and known as the Townsend Endowment Trust (TET). The Townsend Endowment Trust (TET) is registered as a linked charity to Bournemouth Reform Synagogue (BRS). The financial statements of BRS therefore include the transactions of TET (under endowment funds) and the financial position and appropriate notes show the financial position of the BRS on its own and of the BRS and TET combined. The Trustees of TET had several zoom meetings during the year to discuss the investments and funding of BRS. TET capital and income of the fund are able to be used for the general charitable purposes of the Synagogue in respect of its pastoral, welfare and educational work.

It is the Synagogue's policy that where a member is unable to afford the full membership fee, the Treasurer liaises with the member. A confidential discussion takes place and a mutually acceptable arrangement is arrived at whenever possible. It is not the policy to remove membership rights where there is an inability to pay. Such arrangements are at the sole discretion of the Treasurer and confidentiality is maintained.

It is the Synagogue's investment policy to keep its general reserves on a low risk basis at the best interest rates it can reasonably achieve. In respect of the Townsend Endowment, the Trustees have invested funds, following advice from the Investment Advisor, to provide a reasonable income with some capital growth. A review of the investments is undertaken periodically. During the year ending 31 June 2019, the investment was transferred to new investment advisors as more confidence was held by the Trustees with the advisors. The Synagogue has also re-invested £85,000 in a one year bond.

As can be seen in the financial statements, BRS has made a £157,939 surplus in the year. There are still sufficient funds to operate and continue to meet the charitable objective.

The ageing demographic of BRS will mean that membership subscription income will inevitably decline over the coming years and Council continues to look at ways of bringing new members into our Synagogue.

The Synagogue does not have a specific grant making policy, but small donations are made to various organisations that the Trustees consider appropriate.

BOURNEMOUTH REFORM SYNAGOGUE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

The total combined reserves at the year-end were £767,961 of which £238,744 were endowment funds held by Townsend Investment Trust (TET) and £35,649 were restricted reserves.

At the year end the level of free reserves is £300,687 which represents unrestricted funds excluding fixed tangible assets. The endowment funds has certain criteria attached. The reserves policy is to maintain reserves equal to around 3 months expenditure. Any reserves in excess of this are invested to help the long term future of the community, which includes overdue maintenance and upgrades within the building. Excess reserves will also help avoid any cash flow difficulties which could arise in the event that membership income suffers from a substantial reduction in membership numbers. The Strategy Committee are in place to discuss the long term future of the Charity. Current reserves are in line with the policy.

The Trustees are aware of the debt to the MRJ for annual assessment fees which the Synagogue has not been in a position to fully clear (£29,179 at the year-end). Acceptable arrangements for the clearing of the debt over a period of time have been negotiated with the MRJ and are in place. Current liabilities to the MRJ are being met whilst the debt is being paid off. Council have considered clearing the balance with the MRJ but have agreed to wait. The Trustees are also working on a strict programme of cost-cutting to ensure the annual income once again exceeds annual outgoings.

As such, and on the basis of the continued support of TET and MRJ, the Trustees consider it appropriate to prepare the financial statements on the going concern basis.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The plans for the forthcoming year, whilst considering possible Covid restrictions, are to continue to promote, preserve and observe the Jewish religion, provide communal and pastoral services and increase membership where possible and hold fundraising events for both the Synagogue and the wider Jewish community. The Synagogue will continue to identify and encourage new members to join BRS, and find other ways of raising funds from events held during the year.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

A Marsh	
S Sinkinson	
D Tendler	
S Elkins	
M Anderson	(Resigned 20 November 2022)
S Faust	
A Mozer	
B Needleman	(Resigned 20 November 2022)
J Marasri	(Resigned 20 November 2022)
M Dungey	(Resigned 20 November 2022)
L Dungey	(Resigned 20 November 2022)
P Hart	
R Turze	
A House	(Resigned 20 November 2022)
Mr B Goldbart	(Appointed 20 November 2022)
Mr D Habel	(Appointed 20 November 2022)

BOURNEMOUTH REFORM SYNAGOGUE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

The Synagogue is governed by its Constitution dated June 1947, last amended on 10 September 2017, and the Synagogue operates in accordance with the guidelines set out in this document. Monthly Council meetings are held at which matters are discussed and decisions made, providing there is a quorum of five Council members present. Additional Council meetings are held as required. There have been fewer meetings this year due to Covid-19 but the Honorary Officers have met where possible and, Council meetings have been held by zoom.

The Trustees of the Synagogue are Council Members, who are elected by the general membership in open meeting. The Council members are elected for a one year term after which time they may stand for re-election. Additional Trustees may be appointed by the Council. There are two permanent Trustees who hold the title of the Synagogue's property. New Trustees are trained on an individual basis by current, sitting Trustees.

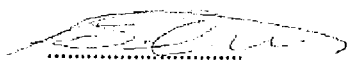
All significant operational decisions are made by Council, taking appropriate external advice where necessary. The Constitution requires certain key decisions to be approved by the membership in open meeting, and these include the appointment and termination of rabbinic contracts, salary review and the purchase or sale of freehold property. The trustees therefore consider themselves the only key management.

Risk management

The major risk to the Synagogue is if membership income does not cover its expenses. For this reason, the Council continues to keep a careful control on expenditure. We endeavour to set subscriptions at a realistic level sufficient to meet routine expenditure, and donations, whilst not guaranteed, are an essential part of Synagogue income. When setting membership subscription levels, the Council also bear in mind that many members are on low fixed incomes. The Council have examined the major operational risks which could be faced by the charity. They continue to monitor on a regular basis and this will be an on-going aspect of the Council's management of the Synagogue.

Information relating to events since the end of the year is given in the notes to the financial statements.

The Trustees report was approved by the Board of Trustees.



Mr B Goldbart

Trustee

Dated: ...12/02/2024

BOURNEMOUTH REFORM SYNAGOGUE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BOURNEMOUTH REFORM SYNAGOGUE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH REFORM SYNAGOGUE

I report to the Trustees on my examination of the financial statements of Bournemouth Reform Synagogue (the Charity) for the year ended 30 June 2023.

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 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 Association of Chartered Certified Accountants, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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 financial statements to be reached.



Dean Pullen FCCA
TC Group

10 Bridge Street
Christchurch
Dorset
BH23 1EF

Dated: 13/2/24

BOURNEMOUTH REFORM SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>						
Donations and legacies	2	245,324	-	-	245,324	140,547
Charitable activities	3	56,309	17,192	-	73,501	57,787
Other trading activities	4	555	-	-	555	634
Investments	5	1,274	-	1,014	2,288	2,025
Total income and endowments		303,462	17,192	1,014	321,668	200,993
<u>Expenditure on:</u>						
Raising funds	6	-	-	1,613	1,613	1,967
Charitable activities	7	160,591	10,623	-	171,214	168,413
Endowment funds	10	-	-	480	480	1,019
Total resources expended		160,591	10,623	2,093	173,307	171,399
Net gains/(losses) on investments	11	-	-	9,578	9,578	(32,088)
Net incoming/(outgoing) resources before transfers		142,871	6,569	8,499	157,939	(2,494)
Gross transfers between funds		7,427	(7,427)	-	-	-
Net movement in funds		150,298	(858)	8,499	157,939	(2,494)
Fund balances at 1 July 2022		343,270	36,507	230,245	610,022	612,517
Fund balances at 30 June 2023		493,568	35,649	238,744	767,961	610,023

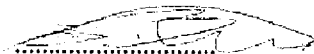
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BOURNEMOUTH REFORM SYNAGOGUE**BALANCE SHEET****AS AT 30 JUNE 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12	192,881		199,693	
Investments	13	232,814		223,834	
		<u>425,695</u>		<u>423,527</u>	
Current assets					
Debtors	16	110,120		20,507	
Cash at bank and in hand		307,086		244,977	
		<u>417,206</u>		<u>265,484</u>	
Creditors: amounts falling due within one year	17	(74,940)		(78,988)	
Net current assets		<u>342,266</u>		<u>186,496</u>	
Total assets less current liabilities		<u>767,961</u>		<u>610,023</u>	
Capital funds					
Endowment funds - general	18	238,744		230,245	
Income funds					
Restricted funds	19	35,649		36,508	
Unrestricted funds		493,568		343,270	
		<u>767,961</u>		<u>610,023</u>	

The financial statements were approved by the Trustees on 12/02/2024



Mr B Goldbart
Trustee

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is 53 Christchurch Road, Bournemouth, Dorset, BH1 3AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, 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 applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Voluntary income (including membership subscriptions) is accounted for gross when receivable, as long as it is capable of financial measurement.

Income from the endowment fund investments is recorded as endowment income and is to be utilised in particular for the synagogue's pastoral and educational work. The endowment capital can also be used for these purposes and both income and capital can be used for the general charitable purposes of the Synagogue.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Expenditure on raising funds includes the costs of managing the charity's investments.

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.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Straight line over 45 years
Plant and equipment	15% on cost
Fixtures and fittings	15% on reducing balance
Computers	25% on cost and 15% on reducing balance
Library	

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

No depreciation is provided on the Library.

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.11 Linked charity

The Townsend Endowment Trust is registered as a linked charity of the Bournemouth Reform Synagogue. These financial statements combine the results of the two branches on a line by line basis. The endowment fund represents transactions of the Townsend Endowment Trust.

2 Donations and legacies

	Unrestricted funds	Total
	2023	2022
	£	£
Donations and gifts	9,432	13,171
Legacies receivable	143,299	43,500
Membership fees	74,766	70,083
Income tax recoverable	17,827	13,793
	<u>245,324</u>	<u>140,547</u>

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Income from Charitable Activities

	Jewish religious and communal activities	Jewish religious and communal activities
	2023	2022
	£	£
Funerals invoiced	54,146	36,400
Members cont. to JJBS	15,182	16,017
Communal events	4,173	5,370
	<u>73,501</u>	<u>57,787</u>
	<u><u>73,501</u></u>	<u><u>57,787</u></u>
Analysis by fund		
Unrestricted funds	56,309	38,770
Restricted funds	17,192	19,017
	<u>73,501</u>	<u>57,787</u>
	<u><u>73,501</u></u>	<u><u>57,787</u></u>

4 Other trading activities

	Unrestricted funds	Total
	2023	2022
	£	£
Advertising	555	634
	<u>555</u>	<u>634</u>
	<u><u>555</u></u>	<u><u>634</u></u>

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

5 Investments

	Unrestricted funds	Endowment funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Income from listed investments	-	1,014	1,014	608
Interest receivable	1,274	-	1,274	1,417
	<u>1,274</u>	<u>1,014</u>	<u>2,288</u>	<u>2,025</u>
Total	<u>1,274</u>	<u>1,014</u>	<u>2,288</u>	<u>2,025</u>

6 Raising funds

	Endowment funds general	Total
	2023	2022
	£	£
Investment management costs	1,613	1,967
	<u>1,613</u>	<u>1,967</u>
	<u>1,613</u>	<u>1,967</u>

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Expenses for Charitable Activities

		Jewish religious and communal activities 2023 £	Jewish religious and communal activities 2022 £
Direct costs:	Minister expenses	30,352	31,077
	Education materials and other costs	-	114
	MJR Assessment	9,261	9,789
	JJBS levy	7,755	15,642
	Funeral costs	32,766	23,339
	Communal events	4,367	4,754
Grant funding of activities:	Grants to institutions	1,478	-
	Grants to individuals	-	250
Support costs - finance:	Wages	9,577	8,888
Support costs - other:	Wages	17,155	20,080
	Insurance	8,779	7,634
	Light and heat	8,089	6,749
	Telephone	1,871	2,022
	Postage and stationery	1,691	3,104
	Sundries	5,062	2,215
	Outreach expenses	2,757	4,437
	Rent	6,922	6,922
	Repairs and maintenance	10,015	9,661
	Depreciation of tangible fixed assets	6,811	7,021
	Security	1,251	
Support costs - governance cost:	Independent examination	4,950	4,680
	Legal fees	305	35
		<u>171,214</u>	<u>168,413</u>
		<u>171,214</u>	<u>168,413</u>
Analysis by fund			
Unrestricted funds		160,591	148,249
Restricted funds		10,623	20,164
		<u>171,214</u>	<u>168,413</u>

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Trustees

Trustees' expenses

During the year five Trustees were reimbursed a total of £3,253 for computer costs and sundry items (2022 - £2,986).

Trustees' remuneration and benefits

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year.

The Trustees consider themselves to be the only key management.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Admininstration	2	2
Caretaker	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

There were no employees whose annual remuneration was £60,000 or more.

10 Endowment funds

	2023	2022
		£
Book cost adjustment to investments	60	59
Accountancy	420	960
	<u>480</u>	<u>1,019</u>

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

11 Net gains/(losses) on investments

	Endowment funds	Total
	2023 £	2022 £
Revaluation of investments	9,578	(32,088)

12 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Library £	Total £
Cost						
At 1 July 2022	241,478	1,170	43,636	20,565	633	307,482
At 30 June 2023	241,478	1,170	43,636	20,565	633	307,482
Depreciation and impairment						
At 1 July 2022	51,085	468	36,173	20,064	-	107,790
Depreciation charged in the year	5,440	176	1,120	75	-	6,811
At 30 June 2023	56,525	644	37,293	20,139	-	114,601
Carrying amount						
At 30 June 2023	184,953	526	6,343	426	633	192,881
At 30 June 2022	190,393	701	7,464	502	633	199,693

All assets are held for charitable purposes. Leasehold property comprises the synagogue at 53 Christchurch Road, Bournemouth.

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

13 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 July 2022	206,564	17,270	223,834
Valuation changes	9,578	(598)	8,980
	<u>216,142</u>	<u>16,672</u>	<u>232,814</u>
At 30 June 2023	216,142	16,672	232,814
Carrying amount			
At 30 June 2023	216,142	16,672	232,814
	<u>206,564</u>	<u>17,270</u>	<u>223,834</u>
At 30 June 2022	206,564	17,270	223,834

There were no investment assets outside the UK.

All investments are held at valuation, measured at fair value through net income and expenditure. The charity incurred net expenditure of £598 (2022 - £1,359).

14 Contingent asset

During the previous year, the charity was notified of their interest in a residuary estate. The value and settlement date of the legacy is not yet known.

15 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	216,142	206,564

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Membership debts	2,133	3,611
Other debtors	100,088	9,844
Prepayments and accrued income	7,899	7,052
	<u>110,120</u>	<u>20,507</u>

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	74,940	78,988

Included in the above in deferred income of £25,666 (2022 - £24,252) representing memberships paid in advance and monies paid into the Jewish Joint Burial Service.

18 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 July 2022	Incoming resources	Movement in funds Resources expended	Transfers	Revaluations gains and losses	Balance at 30 June 2023
	£	£	£	£	£	£
Permanent endowments						
Townsend Endowment fund	230,245	1,014	(2,093)	9,578	-	238,744
	230,245	1,014	(2,093)	9,578	-	238,744

The endowment fund was set up in 2002 on receipt of a legacy from the late K R Townsend. The capital and the income of the fund are able to be used for the general charitable purposes of the Synagogue in respect of its pastoral and educational work. The Townsend Endowment Trust is registered as a subsidiary charity of the Synagogue.

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 July 2022	Incoming resources	Resources expended	Transfers	Balance at 30 June 2023
	£	£	£	£	£
Sefer Torah fund	395	-	-	-	395
Jewish Joint Burial Society	741	15,182	(7,755)	(7,427)	741
Outreach	3,771	-	(2,757)	-	1,014
Cemetery fund	18,533	1,750	-	-	20,283
Kitchen/Building fund	11,083	-	-	-	11,083
Rabbi Discretionary	1,984	260	(111)	-	2,133
	<u>36,507</u>	<u>17,192</u>	<u>(10,623)</u>	<u>(7,427)</u>	<u>35,649</u>

The Jewish Joint Burial Society fund reflects income from members and levies paid over to the Society. The transfer seen this year reflects a six month moratorium of the JJBS fees for the period January 2023 to June 2023. This moratorium has been extended for all of 2023. The Honorary Officer and Board of the Society at JJBS hope that this windfall will aid members who may be in financial need. Excess funding received has therefore been transferred to General Funds as the charity will be using it to offset fees where members are finding it hard to pay.

The Outreach fund is to enable outreach work to increase the membership of the Synagogue.

The Cemetery fund is for the purpose of maintaining the cemetery.

The Kitchen/Building fund is being held to cover replacement and necessary improvement costs to the kitchen and building.

The Rabbi Discretionary Fund is for cases that arise in the year.

The Sefer Torah fund is to enable repairs to be made to the Sefer Torah.

BOURNEMOUTH REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Fund balances at 30 June 2023 are represented by:					
Tangible assets	143,085	43,446	6,350	192,881	199,693
Investments	-	-	232,814	232,814	223,834
Current assets/(liabilities)	350,483	(7,797)	(420)	342,266	186,496
	<u>493,568</u>	<u>35,649</u>	<u>238,744</u>	<u>767,961</u>	<u>610,023</u>

21 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	2,606	1,700
Between two and five years	-	2,471
	<u>4,303</u>	<u>4,171</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).