

CARDIFF UNITED SYNAGOGUE

England & Wales · Charity number 1055573

Details

Status Registered

Legal form Other

Registered 1996-05-22

Register [View on the Charity Commission register](#)

Contact

Address Severn House
Hazell Drive
Newport
NP10 8FY

Phone 08453651000

Activities

Objects: MAINTAINING A PLACE OF PUBLIC WORSHIP AND ADVANCING RELIGIOUS EDUCATIONAL AND CHARITABLE OBJECTS

Activities: Cardiff United Synagogue provides and maintains a place of public worship for the Jewish community within the Cardiff area. It also promotes the advancement of religious education by running educational classes for both adults and children.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** IN PRACTICE CARDIFF
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£188,634	£222,511	-	-
2024-12-31	£149,144	£217,174	-	-
2023-12-31	£128,276	£166,145	-	-
2022-12-31	£104,422	£164,462	-	-
2021-12-31	£191,845	£186,604	-	-

Trustees

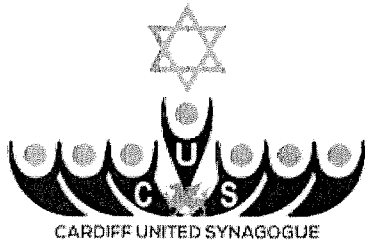
Name	Role	Appointed
ANTHONY JACOBS		2013-08-16
CLAIRE BLOOM		
Jonathan Rapport		2019-05-01
LISA GERSON		
Louise Cohen		2019-05-01
Michael Littlestone		2016-07-07
PHILIP GAVRIL DENNIS		
Renee Woolf		2019-05-01
Ruth Levene		2019-05-01
Stephen Hamilton		2016-07-07

CARDIFF UNITED SYNAGOGUE

England & Wales - Charity number 1055573

Accounts

Charlty registration number: 1055573



**CARDIFF UNITED SYNAGOGUE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
NP10 8FY

**Cardiff United Synagogue
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Cardiff United Synagogue Trustees' Report For The Year Ended 31 December 2025

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

Objectives and Activities

Aims and Objectives

Cardiff United Synagogue provides and maintains a place of public worship for the Jewish community within the Cardiff area. It also promotes the advancement of religious education by running educational classes for both adults and children.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

Cardiff United Synagogue continues to provide a comprehensive range of Jewish religious, educational and social programmes for its membership and the wider Jewish community.

The executives and council of the Synagogue have worked tirelessly to ensure a range of activities for all ages is provided.

We hope the breadth and scope of facilities and services we provide can be maintained at their present level and even increased in the coming year, whilst simultaneously keeping costs to a minimum.

Financial Review

Financial Position

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and the Statement of Recommended Practice for Charities (SORP).

The Trustees report that the Charity has realised a deficit for the year on its unrestricted and restricted funds of £22,397 (2024: £56,390).

Total incoming resources of £188,634 (2024: £149,145) includes voluntary income from various sources of £86,191 (2024: £61,621).

Direct charitable expenditure and establishment costs amount to £222,511 (2024: £217,174), the various costs being disclosed in the detailed Statement of Financial Activities. The recurring costs are maintained at reasonable levels reflecting the tireless efforts of all concerned.

All of the incoming resources have been applied to further the general objects of the charity.

Reserves Policy

The Executive Council has recognised that an amount should be retained in unrestricted reserves, not committed or invested in tangible fixed assets ('the free reserves'), in order to continue the current activities of the charity in the event of a drop in income. It is the long term goal of the Executive Council to maintain a level of free reserves, to an amount equal to twenty four months resources expended. Each year the level of funds are reviewed and either increased or used according to the needs at that time. As at 31 December 2025 the unrestricted reserves balance stood at £1,208,692 (2024: £1,231,089).

Investment policy

The charity's investments are managed by a recognised Investment Management Company outside the control of the Trustees. The Executive Officers and Council decide the criteria to be followed by the investment managers in relation to the funds split and ethical requirements.

It is noted that during the year ended 31 December 2025 the investment portfolio was subject to an annual revaluation surplus of some £11,480 (2024: £11,639).

**Cardiff United Synagogue
Trustees' Report (continued)
For The Year Ended 31 December 2025**

Structure, Governance and Management

Governing Document

The organisation is an unincorporated charitable body, registered on 22nd May, 1996. The organisation is governed by its constitution which was adopted on 21st April, 1996.

Trustee Selection Methods

New Trustees are recruited by personal introduction, and appointed by a resolution of the existing Trustees, in accordance with the Charity's Constitution. Consideration of appropriate and relevant skills and experience is given when introducing new Trustees to the charity. New Trustees are made aware of their responsibilities under Charity Law; arranging appropriate induction and training; and ensuring Criminal Records checks are undertaken.

Organisational structure

The organisation is managed by Executive Officers and a Council whose role is to further the overall objectives for Cardiff United Synagogue and to ensure that the organisation is keeping within its legal and moral obligations.

The Executive Officers and Council are responsible for the organisation's day to day management together with the implementation of the Charity's strategy and policy framework. There have been no material changes in policy during the year.

Reference and Administrative Details

Trustees

Ms L Gerson
Mr S Hamilton
Mr N Schwartz
Mrs Z Tudur
Mr M Salamon (appointed 10/05/2025)
Ms C Bloom (appointed 10/05/2025)
Mr A Jacobs
Mr S Bloom (resigned 10/05/2025)
Mrs A Lee (resigned 10/05/2025)

Charity Number

1055573

Principal Address

Cardiff United Synagogue
Cyncoed Gardens
Cardiff
CF23 5SL

Independent Examiner

HSJ Accountants Limited ACCA
HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
NP10 8FY

**Cardiff United Synagogue
Trustees' Report (continued)
For The Year Ended 31 December 2025**

Other Information

Risks and risk management

The Executive Officers and Council discuss and respond to risks that the charity may be exposed to on an ad hoc basis as and when these risks are identified.

The diminishing Jewish community in Cardiff is an ongoing concern for the charity. The constitution has now been amended to adopt a more inclusive attitude towards the encouragement of new members.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Ms L Gerson

Trustee

Date

31 March 2026

**Cardiff United Synagogue
Independent Examiner's Report to the Trustees of Cardiff United Synagogue
For The Year Ended 31 December 2025**

I report to the trustees on my examination of the accounts of Cardiff United Synagogue (the Trust) for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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.



HSJ Accountants Limited ACCA

Date *13/04/2026*
Severn House
Hazell Drive
Newport
NP10 8FY

**Cardiff United Synagogue
Statement of Financial Activities
For The Year Ended 31 December 2025**

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	86,191	61,621
Charitable activities:			
Support and advancement of the Jewish Community		75,292	61,957
Burial services		11,070	2,063
Events		8,580	17,751
Other trading activities	4	540	-
Investments	5	6,961	5,753
		<u>188,634</u>	<u>149,145</u>
EXPENDITURE ON:			
Charitable activities:			
Support and advancement of the Jewish Community	7	(203,265)	(193,802)
Burial services		(1,243)	(3,877)
Events		(18,003)	(19,495)
		<u>(222,511)</u>	<u>(217,174)</u>
NET EXPENDITURE		(33,877)	(68,029)
Gains on revaluation of fixed assets		11,480	11,639
NET MOVEMENT IN FUNDS		(22,397)	(56,390)
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,231,089	1,287,479
TOTAL FUNDS CARRIED FORWARD	21	<u>1,208,692</u>	<u>1,231,089</u>

The notes on pages 7 to 15 form part of these financial statements.

**Cardiff United Synagogue
Statement of Financial Position
As At 31 December 2025**

		2025	2024
		Unrestricted funds	Total funds
	Notes	£	£
FIXED ASSETS			
Tangible Assets	12	1,293,718	1,293,739
Heritage Assets	13	54,925	55,593
Investments	14	172,188	203,935
		<u>1,520,831</u>	<u>1,553,267</u>
CURRENT ASSETS			
Debtors	15	31,916	53,436
Cash at bank and in hand		12,681	12,719
		<u>44,597</u>	<u>66,155</u>
Creditors: Amounts Falling Due Within One Year	16	<u>(6,736)</u>	<u>(38,333)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>37,861</u>	<u>27,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,558,692</u>	<u>1,581,089</u>
Creditors: Amounts Falling Due After More Than One Year	17	<u>(350,000)</u>	<u>(350,000)</u>
NET ASSETS		<u>1,208,692</u>	<u>1,231,089</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>1,208,692</u>	<u>1,231,089</u>
TOTAL FUNDS	21	<u>1,208,692</u>	<u>1,231,089</u>

On behalf of the board

Ms L Gerson
Trustee
Date

The notes on pages 7 to 15 form part of these financial statements.

**Cardiff United Synagogue
Notes to the Financial Statements
For The Year Ended 31 December 2025**

1. General Information

Cardiff United Synagogue is an unincorporated charity registered with the Charity Commission, registered charity number 1055573. The principal address is Cardiff United Synagogue, Cyncoed Gardens, Cardiff, CF23 5SL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

2.3. Resources Expended

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Cardiff United Synagogue
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	10% straight line basis
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Revaluation

The fair value of the company's land and buildings was revalued on 31 December 2022. An independent valuer was not involved.

Freehold land and buildings are held at open market value.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £1,016,396 (2024 - £1,042,225).

2.5. Heritage Assets

To meet the requirements of the SORP, disclose the policy for acquisition, preservation, management and disposal of heritage assets.

2.6. Investments

Current asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	5,204	14,677
Gift aid	15,057	12,257
Grants	65,930	34,687
	86,191	61,621
	86,191	61,621

4. Income from Other Trading Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Judaica shop Income	540	-
	540	-
	540	-

Cardiff United Synagogue
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

5. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Interest from Investments	1,760	1,615
Dividends from Investments	5,201	4,138
	6,961	5,753

6. Net Income/(Expenditure)

The net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Bad debts	10,206	15,269
Depreciation of tangible fixed assets - owned	1,595	1,630
	11,801	16,900

7. Analysis of Expenditure

			2025
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Support and advancement of the Jewish Community	168,660	34,605	203,265
Burial services	1,243	-	1,243
Events	18,003	-	18,003
	187,906	34,605	222,511

			2024
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Support and advancement of the Jewish Community	154,646	39,156	193,802
Burial services	3,877	-	3,877
Events	19,495	-	19,495
	178,018	39,156	217,174

Cardiff United Synagogue
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

8. Support Costs

	2025
	Support and advancement of the Jewish Community
	£
Premises expenses	12,192
General administration	17,714
Depreciation	1,595
Governance costs	3,104
	34,605
	34,605
	2024
	Support and advancement of the Jewish Community
	£
Premises expenses	7,793
General administration	26,887
Depreciation	1,630
Governance costs	2,846
	39,156
	39,156

9. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	2,520	3,120
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	231	210
	2,751	3,330
	2,751	3,330

10. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	64,289	67,674
Other pension costs	585	542
	64,874	68,216
	64,874	68,216

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

Cardiff United Synagogue
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

11. Average Number of Employees

Average number of employees during the year was as follows:

	2025	2024
Administration	1	1
Rabbi	1	1
Caretaker	1	1
Teachers	1	1
	4	4

12. Tangible Assets

	Land & Property Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2025	1,291,426	22,866	1,314,292
Additions	-	906	906
As at 31 December 2025	1,291,426	23,772	1,315,198
Depreciation			
As at 1 January 2025	-	20,553	20,553
Provided during the period	-	927	927
As at 31 December 2025	-	21,480	21,480
Net Book Value			
As at 31 December 2025	1,291,426	2,292	1,293,718
As at 1 January 2025	1,291,426	2,313	1,293,739

If the following tangible fixed assets had been accounted for under historical cost accounting rules, the amounts would be:

	Land & Property Freehold
	£
Cost	1,291,425
Accumulated depreciation and impairment	275,029
Carrying amount	1,016,396

Cardiff United Synagogue
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

13. Heritage Assets

	Artefacts £
Cost	
As at 1 January 2025	66,806
As at 31 December 2025	66,806
Depreciation	
As at 1 January 2025	11,213
Provided during the period	668
As at 31 December 2025	11,881
Net Book Value	
As at 31 December 2025	54,925
As at 1 January 2025	55,593

14. Investments

	Listed £
Cost or Valuation	
As at 1 January 2025	203,935
Additions	4,304
Disposals	(5,418)
Revaluations	12,594
Other	(43,227)
As at 31 December 2025	172,188
Provision	
As at 1 January 2025	-
As at 31 December 2025	-
Net Book Value	
As at 31 December 2025	172,188
As at 1 January 2025	203,935

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	24,928	43,084
Other debtors	6,988	10,352
	31,916	53,436

Cardiff United Synagogue
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

16. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	-	103
Taxation and social security	3,305	2,261
Accruals and deferred income	3,431	35,969
	<u>6,736</u>	<u>38,333</u>

17. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Other loans	<u>350,000</u>	<u>350,000</u>

18. Secured Creditors

Of the creditors the following amounts are secured.

	2025	2024
	£	£
Other loans	-	350,000

The loan is secured against the property for which it was used to purchase. There is a first charge over the property and the loan will be repaid upon sale of the property.

19. Deferred Income

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	32,037	-
Income deferred in the current period	-	32,037
Amounts released in income from previous periods	(32,037)	-
Balance at the end of the period	<u>-</u>	<u>32,037</u>

Deferred income recognised as at 31 December 2024 reflected grant receipts received in advance and 2025 subscriptions invoiced in December 2024. Neither have re-occurred in the current reporting period.

20. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £585 (2024: £542).

At the statement of financial position date contributions of £NIL were due to the fund and are included in creditors.

Cardiff United Synagogue
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

21. Movement in Funds

	As at 1 January 2025	Net movement in funds	Transfers	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	611,853	(35,450)	44,800	621,203
Designated:				
Endowment Fund	619,236	13,053	(44,800)	587,489
Total unrestricted funds	<u>1,231,089</u>	<u>(22,397)</u>	<u>-</u>	<u>1,208,692</u>
Total funds	<u>1,231,089</u>	<u>(22,397)</u>	<u>-</u>	<u>1,208,692</u>

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

	Income	Expenditure	Gains and losses	Net movement in funds
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	183,203	(218,653)	-	(35,450)
Designated:				
Endowment Fund	5,431	(3,858)	11,480	13,053
Total unrestricted funds	<u>188,634</u>	<u>(222,511)</u>	<u>11,480</u>	<u>(22,397)</u>
Total funds	<u>188,634</u>	<u>(222,511)</u>	<u>11,480</u>	<u>(22,397)</u>

	As at 1 January 2024	Income	Expenditure	Gains and losses	As at 31 December 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	668,243	149,145	(217,174)	11,639	611,853
Designated:					
Endowment Fund	619,236	-	-	-	619,236
Total unrestricted funds	<u>1,287,479</u>	<u>149,145</u>	<u>(217,174)</u>	<u>11,639</u>	<u>1,231,089</u>
Total funds	<u>1,287,479</u>	<u>149,145</u>	<u>(217,174)</u>	<u>11,639</u>	<u>1,231,089</u>

22. Transactions with Trustees

Cardiff United Synagogue
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

23. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

**Cardiff United Synagogue
Detailed Statement of Financial Activities
For The Year Ended 31 December 2025**

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	5,204	14,677
Tax recoverable under Gift Aid	15,057	12,257
Grants from other charities	56,100	34,687
Grant income	9,830	-
	86,191	61,621
Charitable Activities:		
Support and advancement of the Jewish Community		
Member subscriptions	75,282	61,386
School visits	-	130
200 Club Income	10	441
	75,292	61,957
Burial services		
Burial Board income	11,070	2,063
	11,070	2,063
Events		
Meals, Food and Event Income	8,580	17,751
	8,580	17,751
Other trading activities		
Judaica shop income	540	-
	540	-
Investments		
Dividends from other fixed asset investments - listed	5,201	4,138
Interest from other fixed asset Investments - listed	1,760	1,615
	6,961	5,753
	188,634	149,145
EXPENDITURE ON:		
Charitable Activities:		
Support and advancement of the Jewish Community		
Shop purchases	-	(92)
Investment management costs	(3,858)	(3,008)
Wages and salaries	(48,725)	(52,247)
Employers pensions - defined contribution schemes	(585)	(542)
Caretaker salary costs	(15,564)	(15,427)
Rabbi expenses	(2,308)	(7,098)
Relief Ministerial fees	(250)	(5,800)
Caretaker and cleaning costs	(7,205)	(2,688)
Synagogue repairs	(47,114)	(29,169)
Cemetery repairs	(10,564)	(15,665)
Repairs - CR	(6,774)	(1,647)
Insurance	(12,610)	(12,423)

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**Cardiff United Synagogue
Detailed Statement of Financial Activities (continued)
For The Year Ended 31 December 2025**

Food transport costs	(13,103)	(8,840)
Rates	(2,086)	(1,927)
Light and heat	(10,106)	(5,866)
Computer and IT repairs and maintenance	(2,297)	(1,872)
Printing, postage and stationery	(1,622)	(2,946)
Telecommunications and data costs	(1,948)	(1,528)
Affiliation fees	(840)	(320)
Bank charges	(265)	(271)
Bad debts written off	(10,206)	(15,269)
Sundry expenses	(536)	(4,681)
Depreciation	(1,595)	(1,630)
Accountancy fees	(3,104)	(2,846)
	<u>(203,265)</u>	<u>(193,802)</u>
Burial services		
Burial Board	(1,243)	(3,877)
	<u>(1,243)</u>	<u>(3,877)</u>
Events		
Social events	(18,003)	(19,495)
	<u>(18,003)</u>	<u>(19,495)</u>
	<u>(222,511)</u>	<u>(217,174)</u>
NET EXPENDITURE	<u>(33,877)</u>	<u>(68,029)</u>

CARDIFF UNITED SYNAGOGUE

England & Wales - Charity number 1055573

Accounts

Charity registration number: 1055573

Cardiff United Synagogue

Annual Report and Financial Statements

for the Year Ended 31 December 2024

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Cardiff United Synagogue

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Cardiff United Synagogue

Reference and Administrative Details

Chairman	Mrs. L. Gerson
Principal Office	Cyncoed Gardens, Cyncoed Road, Cardiff CF23 5SL
Trustees	Mrs. C. E. Bloom Mr. P. G. Dennis Mrs. L. Gerson Mr S Hamilton Mr N Schwartz Mrs A Lee Mr A Jacobs Mr S Bloom
Accountant	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY
Bankers	Lloyds TSB Bank PLC 31 Queen Street City Centre Cardiff CF10 2AQ
Charity Registration Number	1055573

Cardiff United Synagogue

Trustees' Report

The Trustees have adopted the provisions of the SORP "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Achievements and performance

Cardiff United Synagogue continues to provide a comprehensive range of Jewish religious, educational and social programmes for its membership and the wider Jewish community.

The executives and council of the Synagogue have worked tirelessly to ensure a range of activities for all ages is provided.

We hope the breadth and scope of facilities and services we provide can be maintained at their present level and even increased in the coming year, whilst simultaneously keeping costs to a minimum.

Financial review

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and the Statement of Recommended Practice for Charities (SORP).

The Trustees report that the Charity has realised a deficit for the year on its unrestricted and restricted funds of £56,390 (2023: £14,241).

Total incoming resources of £149,144 (2023: £128,276) includes voluntary income from various sources of £79,371 (2023: £45,996).

Direct charitable expenditure and establishment costs amount to £217,174 (2023: £166,145), the various costs being disclosed in the detailed Statement of Financial Activities. The recurring costs are maintained at reasonable levels reflecting the tireless efforts of all concerned.

All of the incoming resources have been applied to further the general objects of the charity.

Policy on reserves

The Executive Council has recognised that an amount should be retained in unrestricted reserves, not committed or invested in tangible fixed assets ('the free reserves'), in order to continue the current activities of the charity in the event of a drop in income. It is the long term goal of the Executive Council to maintain a level of free reserves, to an amount equal to twenty four months resources expended. Each year the level of funds are reviewed and either increased or used according to the needs at that time. As at 31 December 2024 the unrestricted reserves balance stood at £1,231,090 (2023: £1,287,479).

Investment policy and objectives

The charity's investments are managed by a recognised Investment Management Company outside the control of the Trustees. The Executive Officers and Council decide the criteria to be followed by the investment managers in relation to the funds split and ethical requirements.

It is noted that during the year ended 31 December 2024 the investment portfolio was subject to an annual revaluation surplus of some £11,640.

Cardiff United Synagogue

Trustees' Report

Structure, governance and management

Nature of governing document

The organisation is an unincorporated charitable body, registered on 22nd May, 1996. The organisation is governed by its constitution which was adopted on 21st April, 1996.

Recruitment and appointment of Trustees

New Trustees are recruited by personal introduction, and appointed by a resolution of the existing Trustees, in accordance with the Charity's Constitution. Consideration of appropriate and relevant skills and experience is given when introducing new Trustees to the charity. New Trustees are made aware of their responsibilities under Charity Law; arranging appropriate induction and training; and ensuring Criminal Records checks are undertaken.

Organisational structure

The organisation is managed by Executive Officers and a Council whose role is to further the overall objectives for Cardiff United Synagogue and to ensure that the organisation is keeping within its legal and moral obligations.

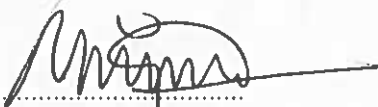
The Executive Officers and Council are responsible for the organisation's day to day management together with the implementation of the Charity's strategy and policy framework. There have been no material changes in policy during the year.

Major risks and management of those risks

The Executive Officers and Council discuss and respond to risks that the charity may be exposed to on an ad hoc basis as and when these risks are identified.

The diminishing Jewish community in Cardiff is an ongoing concern for the charity. The constitution has now been amended to adopt a more inclusive attitude towards the encouragement of new members.

The annual report was approved by the trustees of the charity on 11 May 2025 and signed on its behalf by:



.....
Mrs. L. Gerson
Chairman and trustee

Cardiff United Synagogue

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Cardiff United Synagogue

Independent Examiner's Report to the trustees of Cardiff United Synagogue

I report to the trustees on my examination of the accounts of Cardiff United Synagogue for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Cardiff United Synagogue you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

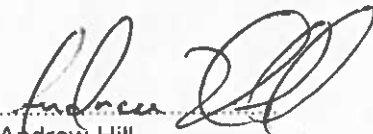
I report in respect of my examination of the Cardiff United Synagogue's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Cardiff United Synagogue as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

11 May 2025

Cardiff United Synagogue

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	79,371	79,371	45,996
Charitable activities	3	64,020	64,020	78,277
Other trading activities	4	-	-	55
Investment income	5	5,753	5,753	3,948
Total Income		<u>149,144</u>	<u>149,144</u>	<u>128,276</u>
Expenditure on:				
Raising funds	6	(92)	(92)	(27)
Governance costs	7	(5,854)	(5,854)	(3,417)
Charitable activities		<u>(211,228)</u>	<u>(211,228)</u>	<u>(162,701)</u>
Total Expenditure		<u>(217,174)</u>	<u>(217,174)</u>	<u>(166,145)</u>
Gains/losses on investment assets		<u>11,640</u>	<u>11,640</u>	<u>23,628</u>
Net movement in funds		(56,390)	(56,390)	(14,241)
Reconciliation of funds				
Total funds brought forward		<u>1,287,480</u>	<u>1,287,480</u>	<u>1,301,720</u>
Total funds carried forward	19	<u>1,231,090</u>	<u>1,231,090</u>	<u>1,287,479</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

Cardiff United Synagogue

(Registration number: 1055573)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,293,739	1,295,369
Heritage assets	13	55,593	56,261
Investments	14	<u>203,935</u>	<u>237,727</u>
		<u>1,553,267</u>	<u>1,589,357</u>
Current assets			
Debtors	15	53,436	46,287
Cash at bank and in hand	16	<u>12,719</u>	<u>6,762</u>
		66,155	53,049
Creditors: Amounts falling due within one year	17	<u>(38,333)</u>	<u>(4,926)</u>
Net current assets		<u>27,822</u>	<u>48,123</u>
Total assets less current liabilities		1,581,089	1,637,480
Creditors: Amounts falling due after more than one year	18	<u>(350,000)</u>	<u>(350,000)</u>
Net assets		<u>1,231,089</u>	<u>1,287,480</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,231,089</u>	<u>1,287,480</u>
Total funds	19	<u>1,231,089</u>	<u>1,287,480</u>

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 11 May 2025 and signed on their behalf by:


 Mrs. L. Gerson
 Chairman and trustee

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Cardiff United Synagogue meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold land and buildings are carried at reasonable fair value. Valuations are conducted by the Trustees annually based on open market conditions for each property. Independent valuations are obtained as and when required.

Heritage assets

To meet the requirements of the SORP, disclose the policy for acquisition, preservation, management and disposal of heritage assets.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% straight line basis
Scrolls and silver	1% straight line basis

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Further details of each fund are disclosed in note 19.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

2 Income from donations and legacies

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Donations and legacies;			
Offerings	14,677	14,677	4,783
Sundry donations	17,750	17,750	21,805
	32,427	32,427	26,588
Subscriptions			
Tax recoverable under Gift Aid	12,257	12,257	13,783
Grants, including capital grants;			
Grants from other charities	34,687	34,687	5,625
	79,371	79,371	45,996

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Support and advancement of the Jewish Community	61,957	61,957	65,787
Burial services	2,063	2,063	12,490
	64,020	64,020	78,277

4 Income from other trading activities

	Total 2024 £	Total 2023 £
Judaica shop income	-	55

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable	1,615	1,615	1,756
Dividend income	4,138	4,138	2,192
	4,138	4,138	2,192

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Expenditure on charitable activities

	Unrestricted		
	General	Total	Total
Note	£	2024	2023
	£	£	£
Support and advancement of the Jewish Community	190,409	190,409	139,097
Burial services	3,877	3,877	7,275
Allocated support costs	16,942	16,942	16,329
Governance costs	5,854	5,854	3,417
7	<u>217,082</u>	<u>217,082</u>	<u>166,118</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
	£	£	£
Independent Examiner's remuneration	2,846	2,846	2,838
Other governance costs	3,008	3,008	579
	<u>5,854</u>	<u>5,854</u>	<u>3,417</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	<u>(1,630)</u>	<u>(1,490)</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	67,674	64,422
Pension costs	542	516
	<u>68,216</u>	<u>64,938</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Rabbi	1	1
Administration	1	1
Caretaker	1	1
Teachers	1	1
	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	1,291,426	22,866	1,314,292
At 31 December 2024	1,291,426	22,866	1,314,292
Depreciation			
At 1 January 2024	-	18,923	18,923
Charge for the year	-	1,630	1,630
At 31 December 2024	-	20,553	20,553
Net book value			
At 31 December 2024	1,291,426	2,313	1,293,739
At 31 December 2023	1,291,426	3,943	1,295,369

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

Revaluation

The fair value of the company's Land and buildings was revalued on 31 December 2022. An independent valuer was not involved.

Freehold land and buildings are held at open market value.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £1,042,225 (2023 - £1,068,054).

13 Heritage assets

	Artefacts £	Total £
Cost		
At 1 January 2024	66,806	66,806
At 31 December 2024	66,806	66,806
Depreciation		
At 1 January 2024	10,545	10,545
Charge for the year	668	668
At 31 December 2024	11,213	11,213
Net book value		
At 31 December 2024	55,593	55,593

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Fixed asset investments

Other investments

	2024 £	2023 £
Other investments	<u>203,935</u>	<u>237,727</u>

15 Debtors

	2024 £	2023 £
Trade debtors	43,084	35,570
Prepayments	2,949	2,656
Accrued income	5,794	6,891
Other debtors	<u>1,609</u>	<u>1,170</u>
	<u>53,436</u>	<u>46,287</u>

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	432	140
Cash at bank	<u>12,287</u>	<u>6,622</u>
	<u>12,719</u>	<u>6,762</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,261	724
Other creditors	103	94
Accruals	35,969	4,108
	38,333	4,926

18 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	350,000	350,000

The loan is secured against the property for which it was used to purchase. There is a first charge over the property and the loan will be repaid upon sale of the property.

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	668,244	149,144	(217,174)	11,639	611,853
<i>Unrestricted designated funds</i>					
Endowment Fund	619,236	-	-	-	619,236
Total funds	1,287,480	149,144	(217,174)	11,639	1,231,089

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	682,484	125,465	(166,145)	26,440	668,244
<i>Designated</i>					
Endowment Fund	<u>619,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>619,236</u>
Total funds	<u><u>1,301,720</u></u>	<u><u>125,465</u></u>	<u><u>(166,145)</u></u>	<u><u>26,440</u></u>	<u><u>1,287,480</u></u>

20 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2024 £
	General £	Designated £	
Tangible fixed assets	878,438	415,301	1,293,739
Heritage assets	55,593	-	55,593
Fixed asset investments	-	203,935	203,935
Current assets	66,155	-	66,155
Current liabilities	(38,333)	-	(38,333)
Creditors over 1 year	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>
Total net assets	<u><u>611,853</u></u>	<u><u>619,236</u></u>	<u><u>1,231,089</u></u>

	Unrestricted funds		Total funds at 31 December 2023 £
	General £	Designated £	
Tangible fixed assets	913,860	381,509	1,295,369
Heritage assets	56,261	-	56,261
Fixed asset investments	-	237,727	237,727
Current assets	53,049	-	53,049
Current liabilities	(4,926)	-	(4,926)
Creditors over 1 year	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>
Total net assets	<u><u>668,244</u></u>	<u><u>619,236</u></u>	<u><u>1,287,480</u></u>

CARDIFF UNITED SYNAGOGUE

England & Wales - Charity number 1055573

Accounts

Charity registration number: 1055573

Cardiff United Synagogue

Annual Report and Financial Statements

for the Year Ended 31 December 2023

HSJ Accountants Ltd
Severn House
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Cardiff United Synagogue

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Cardiff United Synagogue

Reference and Administrative Details

Chairman	Mrs. L. Gerson
Principal Office	Cyncoed Gardens, Cyncoed Road, Cardiff CF23 5SL
Trustees	Mrs. C. E. Bloom Mr. P. G. Dennis Mrs. L. Gerson Mrs. R. Levene Mr A M Jacobs Mr M Littlestone Mr S Hamilton Mr J Rapport Mrs L Cohen Mrs R Woolf
Accountant	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY
Bankers	Lloyds TSB Bank PLC 31 Queen Street City Centre Cardiff CF10 2AQ
Charity Registration Number	1055573

Cardiff United Synagogue

Trustees' Report

The Trustees have adopted the provisions of the SORP "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Achievements and performance

Cardiff United Synagogue continues to provide a comprehensive range of Jewish religious, educational and social programmes for its membership and the wider Jewish community.

The executives and council of the Synagogue have worked tirelessly to ensure a range of activities for all ages is provided.

We hope the breadth and scope of facilities and services we provide can be maintained at their present level and even increased in the coming year, whilst simultaneously keeping costs to a minimum.

Financial review

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and the Statement of Recommended Practice for Charities (SORP).

The Trustees report that the Charity has realised a deficit for the year on its unrestricted and restricted funds of £14,240 (2022: £83,060).

Total incoming resources of £125,465 (2022: £104,422) includes voluntary income from various sources of £45,966 (2022: £36,349).

Direct charitable expenditure and establishment costs amount to £165,145 (2022: £164,462), the various costs being disclosed in the detailed Statement of Financial Activities. The recurring costs are maintained at reasonable levels reflecting the tireless efforts of all concerned.

All of the incoming resources have been applied to further the general objects of the charity.

Policy on reserves

The Executive Council has recognised that an amount should be retained in unrestricted reserves, not committed or invested in tangible fixed assets ('the free reserves'), in order to continue the current activities of the charity in the event of a drop in income. It is the long term goal of the Executive Council to maintain a level of free reserves, to an amount equal to twenty four months resources expended. Each year the level of funds are reviewed and either increased or used according to the needs at that time. As at 31 December 2023 the unrestricted reserves balance stood at £1,287,480 (2022: £1,301,721).

Investment policy and objectives

The charity's investments are managed by a recognised Investment Management Company outside the control of the Trustees. The Executive Officers and Council decide the criteria to be followed by the investment managers in relation to the funds split and ethical requirements.

It is noted that during the year ended 31 December 2023 the investment portfolio was subject to an annual revaluation surplus of some £23,628.

Cardiff United Synagogue

Trustees' Report

Structure, governance and management

Nature of governing document

The organisation is an unincorporated charitable body, registered on 22nd May, 1996. The organisation is governed by its constitution which was adopted on 21st April, 1996.

Recruitment and appointment of Trustees

New Trustees are recruited by personal introduction, and appointed by a resolution of the existing Trustees, in accordance with the Charity's Constitution. Consideration of appropriate and relevant skills and experience is given when introducing new Trustees to the charity. New Trustees are made aware of their responsibilities under Charity Law; arranging appropriate induction and training; and ensuring Criminal Records checks are undertaken.

Organisational structure

The organisation is managed by Executive Officers and a Council whose role is to further the overall objectives for Cardiff United Synagogue and to ensure that the organisation is keeping within its legal and moral obligations.

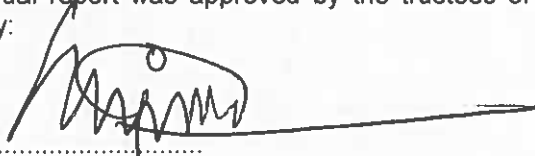
The Executive Officers and Council are responsible for the organisation's day to day management together with the implementation of the Charity's strategy and policy framework. There have been no material changes in policy during the year.

Major risks and management of those risks

The Executive Officers and Council discuss and respond to risks that the charity may be exposed to on an ad hoc basis as and when these risks are identified.

The diminishing Jewish community in Cardiff is an ongoing concern for the charity. The constitution has now been amended to adopt a more inclusive attitude towards the encouragement of new members.

The annual report was approved by the trustees of the charity on 19 May 2024 and signed on its behalf by:



A handwritten signature in black ink, appearing to be 'L. Gerson', written over a horizontal dotted line. A vertical line extends downwards from the signature to the text below.

Mrs. L. Gerson
Chairman and trustee

Cardiff United Synagogue

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Cardiff United Synagogue

Independent Examiner's Report to the trustees of Cardiff United Synagogue

I report to the trustees on my examination of the accounts of Cardiff United Synagogue for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Cardiff United Synagogue you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

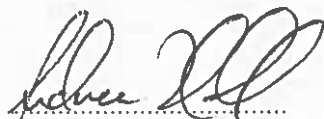
I report in respect of my examination of the Cardiff United Synagogue's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Cardiff United Synagogue as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

20 May 2024

Cardiff United Synagogue

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	45,996	45,996	36,349
Charitable activities	3	78,277	78,277	58,563
Other trading activities	4	55	55	13
Investment income	5	3,948	3,948	9,497
Total Income		<u>128,276</u>	<u>128,276</u>	<u>104,422</u>
Expenditure on:				
Raising funds	6	(27)	(27)	(57)
Governance costs	7	(3,417)	(3,417)	(6,371)
Charitable activities		<u>(162,701)</u>	<u>(162,701)</u>	<u>(158,034)</u>
Total Expenditure		<u>(166,145)</u>	<u>(166,145)</u>	<u>(164,462)</u>
Gains/losses on investment assets		<u>23,628</u>	<u>23,628</u>	<u>(23,020)</u>
Net expenditure		(14,241)	(14,241)	(83,060)
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>-</u>	<u>-</u>	<u>170,952</u>
Net movement in funds		(14,241)	(14,241)	87,892
Reconciliation of funds				
Total funds brought forward		<u>1,301,720</u>	<u>1,301,720</u>	<u>1,213,829</u>
Total funds carried forward	19	<u>1,287,479</u>	<u>1,287,479</u>	<u>1,301,721</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 19.

Cardiff United Synagogue

(Registration number: 1055573)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,295,369	1,295,807
Heritage assets	13	56,261	56,906
Investments	14	<u>237,727</u>	<u>257,255</u>
		<u>1,589,357</u>	<u>1,609,968</u>
Current assets			
Debtors	15	46,287	39,198
Cash at bank and in hand	16	<u>6,762</u>	<u>6,861</u>
		53,049	46,059
Creditors: Amounts falling due within one year	17	<u>(4,926)</u>	<u>(4,306)</u>
Net current assets		<u>48,123</u>	<u>41,753</u>
Total assets less current liabilities		1,637,480	1,651,721
Creditors: Amounts falling due after more than one year	18	<u>(350,000)</u>	<u>(350,000)</u>
Net assets		<u>1,287,480</u>	<u>1,301,721</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>1,287,479</u>	<u>1,301,721</u>
Total funds	19	<u>1,287,479</u>	<u>1,301,721</u>

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 19 May 2024 and signed on their behalf by:



 Mrs. L. Gerson
 Chairman and trustee

Cardiff United Synagogue

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Cardiff United Synagogue meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Changes in accounting policy

During the year ended 31 December 2022 the decision was taken to adopt a valuation accounting policy in respect of the charity's freehold land and buildings. This decision was taken to reflect the fact that it is the expectation of the Executive Council that the properties will in fact appreciate each year and that the annual depreciation charge was therefore misleading. To reflect this step, a revaluation adjustment of £170,952 is reflected in these accounts to re-instate historical depreciation and a fair value assessment of each property will be conducted annually from hereon.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Cardiff United Synagogue

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cardiff United Synagogue

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

Freehold land and buildings are carried at reasonable fair value. Valuations are conducted by the Trustees annually based on open market conditions for each property. Independent valuations are obtained as and when required.

Heritage assets

To meet the requirements of the SORP, disclose the policy for acquisition, preservation, management and disposal of heritage assets.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% straight line basis
Scrolls and silver	1% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Cardiff United Synagogue

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Further details of each fund are disclosed in note 19.

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Offerings	4,783	4,783	1,064
Sundry donations	21,805	21,805	21,507
	<u>26,588</u>	<u>26,588</u>	<u>22,571</u>
Subscriptions			
Tax recoverable under Gift Aid	13,783	13,783	11,954
Grants, including capital grants; Government grants	5,625	5,625	1,824
	<u>45,996</u>	<u>45,996</u>	<u>36,349</u>

Cardiff United Synagogue

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

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Support and advancement of the Jewish Community	65,787	65,787	56,057
Burial services	12,490	12,490	2,506
	78,277	78,277	58,563

4 Income from other trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Judaica shop income	55	55	13
	55	55	13

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable	1,756	1,756	3,243
Dividend income	2,192	2,192	6,254
	2,192	2,192	6,254

Cardiff United Synagogue

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

6 Expenditure on charitable activities

	Unrestricted		
	General	Total	Total
Note	£	2023	2022
		£	£
Support and advancement of the Jewish Community	139,097	139,097	135,700
Burial services	7,275	7,275	5,992
Allocated support costs	16,329	16,329	16,342
Governance costs	3,417	3,417	6,371
7	<u>166,118</u>	<u>166,118</u>	<u>164,405</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Independent Examiner's remuneration	2,838	2,838	2,838
Other governance costs	579	579	3,533
	<u>3,417</u>	<u>3,417</u>	<u>6,371</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023	2022
	£	£
Depreciation of fixed assets	<u>(1,490)</u>	<u>(1,489)</u>

Cardiff United Synagogue

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

9 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	60,548	60,906
Social security costs	3,874	3,502
Pension costs	516	500
	<u>64,938</u>	<u>64,908</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Rabbi	1	1
Administration	1	1
Caretaker	1	1
Teachers	1	1
	<u>4</u>	<u>4</u>

(2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

Cardiff United Synagogue

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

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	1,291,426	21,814	1,313,240
Additions	-	1,052	1,052
At 31 December 2023	<u>1,291,426</u>	<u>22,866</u>	<u>1,314,292</u>
Depreciation			
At 1 January 2023	-	17,433	17,433
Charge for the year	-	1,490	1,490
At 31 December 2023	<u>-</u>	<u>18,923</u>	<u>18,923</u>
Net book value			
At 31 December 2023	<u>1,291,426</u>	<u>3,943</u>	<u>1,295,369</u>
At 31 December 2022	<u>1,291,426</u>	<u>4,381</u>	<u>1,295,807</u>

Cardiff United Synagogue

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

Revaluation

The fair value of the company's Land and buildings was revalued on 31 December 2022. An independent valuer was not involved.

Freehold land and buildings are held at open market value.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £1,068,054 (2022 - £1,093,883).

13 Heritage assets

	Artefacts £	Total £
Cost		
At 1 January 2023	66,806	66,806
At 31 December 2023	66,806	66,806
Depreciation		
At 1 January 2023	9,900	9,900
Charge for the year	645	645
At 31 December 2023	10,545	10,545
Net book value		
At 31 December 2023	56,261	56,261

Cardiff United Synagogue

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

14 Fixed asset investments

Other investments

	2023 £	2022 £
Other investments	<u>237,727</u>	<u>257,255</u>

15 Debtors

	2023 £	2022 £
Trade debtors	35,570	32,803
Prepayments	2,656	86
Accrued income	6,891	5,639
Other debtors	<u>1,170</u>	<u>670</u>
	<u>46,287</u>	<u>39,198</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	140	90
Cash at bank	<u>6,622</u>	<u>6,771</u>
	<u>6,762</u>	<u>6,861</u>

Cardiff United Synagogue

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

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	724	86
Other creditors	94	112
Accruals	4,108	4,108
	4,926	4,306

18 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	350,000	350,000

The loan is secured against the property for which it was used to purchase. There is a first charge over the property and the loan will be repaid upon sale of the property.

19 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	682,484	125,465	(166,145)	26,440	668,244
<i>Unrestricted designated funds</i>					
Endowment Fund	619,236	-	-	-	619,236
Total funds	1,301,720	125,465	(166,145)	26,440	1,287,480

Cardiff United Synagogue

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

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £ (As restated)
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	594,593	104,422	(164,462)	147,931	682,484
<i>Designated</i>					
Endowment Fund	<u>619,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>619,236</u>
Total funds	<u>1,213,829</u>	<u>104,422</u>	<u>(164,462)</u>	<u>147,931</u>	<u>1,301,720</u>

20 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2023
	General	Designated	£
	£	£	£
Tangible fixed assets	913,860	381,509	1,295,369
Heritage assets	56,261	-	56,261
Fixed asset investments	-	237,727	237,727
Current assets	53,049	-	53,049
Current liabilities	(4,926)	-	(4,926)
Creditors over 1 year	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>
Total net assets	<u>668,244</u>	<u>619,236</u>	<u>1,287,480</u>

	Unrestricted funds		Total funds at 31 December 2022
	General	Designated	£
	£	£	£
Tangible fixed assets	933,826	361,981	1,295,807
Heritage assets	56,906	-	56,906
Fixed asset investments	-	257,255	257,255
Current assets	46,059	-	46,059
Current liabilities	(4,306)	-	(4,306)
Creditors over 1 year	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>
Total net assets	<u>682,485</u>	<u>619,236</u>	<u>1,301,721</u>

Cardiff United Synagogue

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Offerings	4,783	1,064
Sundry donations	21,805	21,507
Grants - other agencies	5,625	1,824
Tax recoverable under Gift Aid	13,783	11,954
	45,996	36,349
<i>Charitable activities</i>		
Burial board income	12,490	2,506
Member subscriptions	65,219	55,875
School visits	70	125
200 Club income	498	57
	78,277	58,563
<i>Other trading activities</i>		
Judaica shop income	55	13
	55	13
<i>Investment income</i>		
Interest receivable	1,756	3,243
Dividend income	2,192	6,254
	3,948	9,497
<i>Raising funds</i>		
Shop purchases	(27)	(57)
	(27)	(57)
<i>Charitable activities</i>		
Cheder wages	-	(1,534)
Burial board	(7,275)	(5,992)
Salaries	(30,796)	(32,664)
Staff NIC (Employers)	(3,874)	(3,503)
Staff pensions (Defined contribution) - pension scheme 1	(516)	-
Relief ministerial fees	(4,968)	(4,282)
Social events	(17,179)	(14,923)
Rabbi expenses	(3,377)	(775)
Affiliation fees	(863)	(981)
Library account	-	(238)
Rates	(3,337)	(2,932)
Light & heat	(5,502)	(4,195)
Insurance	(10,551)	(11,531)

This page does not form part of the statutory financial statements.

Cardiff United Synagogue

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Synagogue repairs	(11,943)	(15,928)
Cemetery repairs	(7,580)	(6,739)
Repairs - CR	(895)	(2,009)
Wages and salaries	(14,194)	(14,208)
Telephone	(1,919)	(2,057)
Computer maintenance	(1,782)	(1,730)
Stationery	(2,710)	(1,892)
Caretaker and cleaning costs	(16,759)	(16,493)
Sundry expenses	(3,025)	(3,664)
Motor expenses	(6,476)	(7,400)
Bad debts	(4,803)	-
Bank charges	(242)	(230)
Depreciation of plant and machinery	(2,135)	(2,134)
Accountancy fees	(2,838)	(2,838)
Stockbrokers fees	(579)	(3,533)
	<u>(166,118)</u>	<u>(164,405)</u>
<i>Gains/losses on investment assets</i>		
(Gain)/loss on programme related investments	<u>23,628</u>	<u>(23,020)</u>
Gains/losses on revaluation of fixed assets for charity's own use		
Revaluation reserve - assets for charity's own use	<u>-</u>	<u>170,952</u>

CARDIFF UNITED SYNAGOGUE

England & Wales - Charity number 1055573

Accounts

Charity registration number: 1055573

Cardiff United Synagogue

Annual Report and Financial Statements

for the Year Ended 31 December 2022

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Cardiff United Synagogue

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Cardiff United Synagogue

Reference and Administrative Details

Chairman	Mrs. L. Gerson
Principal Office	Cyncoed Gardens, Cyncoed Road, Cardiff CF23 5SL
Trustees	Mrs. C. E. Bloom Mr. P. G. Dennis Mrs. R. Levene Mr A M Jacobs Mr M Littlestone Mr S Hamilton Mr J Rapport Mrs L Cohen Mrs R Woolf
Accountant	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY
Bankers	Lloyds TSB Bank PLC 31 Queen Street City Centre Cardiff CF10 2AQ
Charity Registration Number	1055573

Cardiff United Synagogue

Trustees' Report

The Trustees have adopted the provisions of the SORP "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Achievements and performance

Cardiff United Synagogue continues to provide a comprehensive range of Jewish religious, educational and social programmes for its membership and the wider Jewish community.

The executives and council of the Synagogue have worked tirelessly to ensure a range of activities for all ages is provided.

We hope the breadth and scope of facilities and services we provide can be maintained at their present level and even increased in the coming year, whilst simultaneously keeping costs to a minimum.

Financial review

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and the Statement of Recommended Practice for Charities (SORP).

The Trustees report that the Charity has realised a deficit for the year on its unrestricted and restricted funds of £83,060 (2021: 28,287 surplus).

Total incoming resources of £104,422 (2021: £191,845) includes voluntary income from various sources of £36,349 (2021: £97,876).

Direct charitable expenditure and establishment costs amount to £141,692 (2020: £133,459), the various costs being disclosed in the detailed Statement of Financial Activities. The recurring costs are maintained at reasonable levels reflecting the tireless efforts of all concerned.

All of the incoming resources have been applied to further the general objects of the charity.

Policy on reserves

The Executive Council has recognised that an amount should be retained in unrestricted reserves, not committed or invested in tangible fixed assets ('the free reserves'), in order to continue the current activities of the charity in the event of a drop in income. It is the long term goal of the Executive Council to maintain a level of free reserves, to an amount equal to twenty four months resources expended. Each year the level of funds are reviewed and either increased or used according to the needs at that time. as at 31 December 2022 the unrestricted reserves balance stood at £1,301,721 (2021: £1,213,829).

During the year ended 31 December 2022 the decision was taken to adopt a valuation accounting policy in respect of the charity's freehold land and buildings. This decision was taken to reflect the fact that it is the expectation of the Executive Council that the properties will in fact appreciate each year and that the annual depreciation charge was therefore misleading. To reflect this step, a revaluation adjustment of £170,952 is reflected in these accounts to re-instate historical depreciation and a fair value assessment of each property will be conducted annually from hereon.

Cardiff United Synagogue

Trustees' Report

Investment policy and objectives

The charity's investments are managed by a recognised Investment Management Company outside the control of the Trustees. The Executive Officers and Council decide the criteria to be followed by the investment managers in relation to the funds split and ethical requirements.

It is noted that during the year ended 31 December 2022 the investment portfolio was subject to an annual revaluation deficit of some £23,020. It is considered that this deficit was an exceptional result given the significant economic uncertainty within the United Kingdom at that time. On review, it has been confirmed that much of this revaluation loss has already been recovered with gains of £14,273 noted to date in the two month period to February 2023. It is hoped that the improved stability within the wider economy will see these recoveries continue throughout the coming year.

Structure, governance and management

Nature of governing document

The organisation is an unincorporated charitable body, registered on 22nd May, 1996. The organisation is governed by its constitution which was adopted on 21st April, 1996.

Recruitment and appointment of Trustees

New Trustees are recruited by personal introduction, and appointed by a resolution of the existing Trustees, in accordance with the Charity's Constitution. Consideration of appropriate and relevant skills and experience is given when introducing new Trustees to the charity. New Trustees are made aware of their responsibilities under Charity Law; arranging appropriate induction and training; and ensuring Criminal Records checks are undertaken.

Organisational structure

The organisation is managed by Executive Officers and a Council whose role is to further the overall objectives for Cardiff United Synagogue and to ensure that the organisation is keeping within its legal and moral obligations.

The Executive Officers and Council are responsible for the organisation's day to day management together with the implementation of the Charity's strategy and policy framework. There have been no material changes in policy during the year.

Cardiff United Synagogue

Trustees' Report

Major risks and management of those risks

The Executive Officers and Council discuss and respond to risks that the charity may be exposed to on an ad hoc basis as and when these risks are identified.

The diminishing Jewish community in Cardiff is an ongoing concern for the charity. The constitution has now been amended to adopt a more inclusive attitude towards the encouragement of new members.

The annual report was approved by the trustees of the charity on 21 May 2023 and signed on its behalf by:



.....
Mrs. L. Gerson
Chairman

Cardiff United Synagogue

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Cardiff United Synagogue

Independent Examiner's Report to the trustees of Cardiff United Synagogue

I report to the trustees on my examination of the accounts of Cardiff United Synagogue for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of Cardiff United Synagogue you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Cardiff United Synagogue's accounts 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

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 Cardiff United Synagogue as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

5 June 2023

Cardiff United Synagogue

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	36,349	36,349	97,876
Charitable activities	3	56,057	56,057	59,069
Other trading activities	4	2,519	2,519	18,259
Investment income	5	9,497	9,497	16,641
Total Income		<u>104,422</u>	<u>104,422</u>	<u>191,845</u>
Expenditure on:				
Raising funds	6	(57)	(57)	-
Governance costs	7	(6,371)	(6,371)	(10,947)
Charitable activities		<u>(158,034)</u>	<u>(158,034)</u>	<u>(175,657)</u>
Total Expenditure		<u>(164,462)</u>	<u>(164,462)</u>	<u>(186,604)</u>
Gains/losses on investment assets		<u>(23,020)</u>	<u>(23,020)</u>	<u>23,046</u>
Net (expenditure)/income		(83,060)	(83,060)	28,287
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>170,952</u>	<u>170,952</u>	<u>-</u>
Net movement in funds		87,892	87,892	28,287
Reconciliation of funds				
Total funds brought forward		<u>1,213,829</u>	<u>1,213,829</u>	<u>1,185,542</u>
Total funds carried forward	19	<u>1,301,721</u>	<u>1,301,721</u>	<u>1,213,829</u>

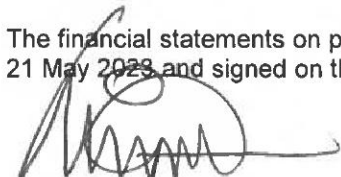
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 19.

Cardiff United Synagogue

(Registration number: 1055573) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,295,807	1,121,344
Heritage assets	13	56,906	56,271
Investments	14	<u>257,255</u>	<u>337,333</u>
		<u>1,609,968</u>	<u>1,514,948</u>
Current assets			
Debtors	15	39,198	50,467
Cash at bank and in hand	16	<u>6,861</u>	<u>3,496</u>
		46,059	53,963
Creditors: Amounts falling due within one year	17	<u>(4,306)</u>	<u>(5,082)</u>
Net current assets		<u>41,753</u>	<u>48,881</u>
Total assets less current liabilities		1,651,721	1,563,829
Creditors: Amounts falling due after more than one year	18	<u>(350,000)</u>	<u>(350,000)</u>
Net assets		<u>1,301,721</u>	<u>1,213,829</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>1,301,721</u>	<u>1,213,829</u>
Total funds	19	<u>1,301,721</u>	<u>1,213,829</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 21 May 2023 and signed on their behalf by:



.....
Mrs. L. Gerson
Chairman

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Cardiff United Synagogue meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Changes in accounting policy

During the year ended 31 December 2022 the decision was taken to adopt a valuation accounting policy in respect of the charity's freehold land and buildings. This decision was taken to reflect the fact that it is the expectation of the Executive Council that the properties will in fact appreciate each year and that the annual depreciation charge was therefore misleading. To reflect this step, a revaluation adjustment of £170,952 is reflected in these accounts to re-instate historical depreciation and a fair value assessment of each property will be conducted annually from hereon.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

Freehold land and buildings are carried at reasonable fair value. Valuations are conducted by the Trustees annually based on open market conditions for each property. Independent valuations are obtained as and when required.

Heritage assets

To meet the requirements of the SORP, disclose the policy for acquisition, preservation, management and disposal of heritage assets.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% straight line basis
Scrolls and silver	1% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Further details of each fund are disclosed in note 19.

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Offerings	1,064	1,064	55,143
Sundry donations	21,507	21,507	17,627
	<u>22,571</u>	<u>22,571</u>	<u>72,770</u>
Subscriptions			
Tax recoverable under Gift Aid	11,954	11,954	11,808
Grants, including capital grants;			
Government grants	1,824	1,824	13,298
	<u>36,349</u>	<u>36,349</u>	<u>97,876</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Support and advancement of the Jewish Community	56,057	56,057	59,069

4 Income from other trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Fees and sales			
Burial board income	2,506	2,506	18,204
Judaica shop income	13	13	55
	2,519	2,519	18,259

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Dividend income	9,497	9,497	16,641

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Expenditure on charitable activities

	Unrestricted		
	General	Total	Total
Note	£	2022	2021
	£	£	£
Support and advancement of the Jewish Community	141,692	141,692	133,459
Allocated support costs	16,342	16,342	42,198
Governance costs	6,371	6,371	10,947
7	<u>164,405</u>	<u>164,405</u>	<u>186,604</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
	£	£	£
Independent Examiner's remuneration	2,838	2,838	3,780
Other governance costs	3,533	3,533	7,167
	<u>6,371</u>	<u>6,371</u>	<u>10,947</u>

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022	2021
	£	£
Depreciation of fixed assets	<u>(1,489)</u>	<u>(28,015)</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	60,906	60,734
Social security costs	3,502	3,030
Pension costs	500	604
	<u>64,908</u>	<u>64,369</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Rabbi	1	1
Administration	1	1
Caretaker	1	1
Teachers	1	3
	<u>4</u>	<u>6</u>

2 (2021 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	1,286,426	21,814	1,308,240
Additions	5,000	-	5,000
At 31 December 2022	<u>1,291,426</u>	<u>21,814</u>	<u>1,313,240</u>
Depreciation			
At 1 January 2022	170,952	15,944	186,896
Revaluations	(170,952)	-	(170,952)
Charge for the year	-	1,489	1,489
At 31 December 2022	<u>-</u>	<u>17,433</u>	<u>17,433</u>
Net book value			
At 31 December 2022	<u>1,291,426</u>	<u>4,381</u>	<u>1,295,807</u>
At 31 December 2021	<u>1,115,474</u>	<u>5,870</u>	<u>1,121,344</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

Revaluation

The fair value of the company's Land and buildings was revalued on 31 December 2022. An independent valuer was not involved.

Freehold land and buildings are held at open market value.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £1,093,883 (2021 - £1,115,474).

13 Heritage assets

	Artefacts £	Total £
Cost		
At 1 January 2022	65,526	65,526
Additions	<u>1,280</u>	<u>1,280</u>
At 31 December 2022	<u>66,806</u>	<u>66,806</u>
Depreciation		
At 1 January 2022	9,255	9,255
Charge for the year	<u>645</u>	<u>645</u>
At 31 December 2022	<u>9,900</u>	<u>9,900</u>
Net book value		
At 31 December 2022	<u><u>56,906</u></u>	<u><u>56,906</u></u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

14 Fixed asset investments

Other investments

	Other investments £	Total £
Cost or Valuation		
At 1 January 2022	337,333	337,333
Revaluation	(27,089)	(27,089)
Additions	165,424	165,424
Disposals	<u>(380,634)</u>	<u>(380,634)</u>
At 31 December 2022	95,034	95,034
Other assets		
Cash account movement	<u>162,221</u>	<u>162,221</u>
Net book value		
At 31 December 2022	<u>257,255</u>	<u>257,255</u>
At 31 December 2021	<u>337,333</u>	<u>337,333</u>

15 Debtors

	2022 £	2021 £
Trade debtors	32,804	32,034
Prepayments	86	107
Accrued income	5,639	17,712
Other debtors	<u>670</u>	<u>614</u>
	<u>39,199</u>	<u>50,467</u>

16 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	90	579
Cash at bank	<u>6,771</u>	<u>2,917</u>
	<u>6,861</u>	<u>3,496</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	86	669
Other creditors	112	305
Accruals	4,108	4,108
	4,306	5,082

18 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	350,000	350,000

The loan is secured against the property for which it was used to purchase. There is a first charge over the property and the loan will be repaid upon sale of the property.

19 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	594,593	104,422	(164,462)	147,932	682,485
<i>Unrestricted designated funds</i>					
Endowment Fund	619,236	-	-	-	619,236
Total funds	1,213,829	104,422	(164,462)	147,932	1,301,721

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	566,306	191,845	(186,604)	23,046	594,593
<i>Designated</i>					
Endowment Fund	<u>619,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>619,236</u>
Total funds	<u><u>1,185,542</u></u>	<u><u>191,845</u></u>	<u><u>(186,604)</u></u>	<u><u>23,046</u></u>	<u><u>1,213,829</u></u>

20 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2022 £
	General £	Designated £	
Tangible fixed assets	933,826	361,981	1,295,807
Heritage assets	56,906	-	56,906
Fixed asset investments	-	257,255	257,255
Current assets	46,059	-	46,059
Current liabilities	(4,306)	-	(4,306)
Creditors over 1 year	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>
Total net assets	<u><u>682,485</u></u>	<u><u>619,236</u></u>	<u><u>1,301,721</u></u>
			Total funds at 31 December 2021 £
	Unrestricted funds	Designated	
	General £	£	
Tangible fixed assets	895,712	281,903	1,177,615
Fixed asset investments	-	337,333	337,333
Current assets	53,963	-	53,963
Current liabilities	(5,082)	-	(5,082)
Creditors over 1 year	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>
Total net assets	<u><u>594,593</u></u>	<u><u>619,236</u></u>	<u><u>1,213,829</u></u>

Cardiff United Synagogue

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Offerings	1,064	55,143
Sundry donations	21,507	17,627
Grants - other agencies	1,824	13,298
Tax recoverable under Gift Aid	11,954	11,808
	36,349	97,876
<i>Charitable activities</i>		
Member subscriptions	55,875	58,503
School visits	125	-
200 Club income	57	566
	56,057	59,069
<i>Other trading activities</i>		
Burial board income	2,506	18,204
Judaica shop income	13	55
	2,519	18,259
<i>Investment income</i>		
Dividend income	9,497	16,641
	9,497	16,641
<i>Raising funds</i>		
Shop purchases	(57)	-
	(57)	-
<i>Charitable activities</i>		
Cheder wages	(1,534)	(1,916)
Burial board	(5,992)	(8,260)
Salaries	(32,664)	(34,802)
Staff NIC (Employers)	(3,502)	(3,031)
Relief ministerial fees	(4,283)	(3,000)
Social events	(14,923)	(11,518)
Rabbi expenses	(775)	(1,548)
Affiliation fees	(981)	(1,811)
Library account	(237)	(93)
Rates	(2,933)	(2,335)
Light & heat	(4,194)	(4,334)
Insurance	(11,532)	(12,113)
Synagogue repairs	(15,928)	(8,473)
Cemetery repairs	(6,738)	(9,897)

This page does not form part of the statutory financial statements.

Cardiff United Synagogue

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
Repairs - CR	(2,010)	(330)
Wages and salaries	(14,208)	(13,528)
Telephone	(2,057)	(1,413)
Computer maintenance	(1,730)	(1,509)
Stationery	(1,891)	(3,299)
Caretaker and cleaning costs	(16,494)	(15,851)
Sundry expenses	(3,663)	(4,065)
Motor expenses	(7,400)	(3,646)
Bank charges	(231)	(215)
Depreciation of plant and machinery	(2,134)	(28,670)
Accountancy fees	(2,838)	(3,780)
Stockbrokers fees	(3,533)	(7,167)
	<u>(164,405)</u>	<u>(186,604)</u>
<i>Gains/losses on investment assets</i>		
(Gain)/loss on programme related investments	<u>(23,020)</u>	<u>23,046</u>
Gains/losses on revaluation of fixed assets for charity's own use		
Revaluation reserve - assets for charity's own use	<u>170,952</u>	<u>-</u>

CARDIFF UNITED SYNAGOGUE

England & Wales - Charity number 1055573

Accounts

Charity registration number: 1055573

Cardiff United Synagogue

Annual Report and Financial Statements
for the Year Ended 31 December 2021

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Cardiff United Synagogue

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Cardiff United Synagogue

Reference and Administrative Details

Chairman	Mrs. L. Gerson
Principal Office	Cyncoed Gardens, Cyncoed Road, Cardiff CF23 5SL
Trustees	Mrs. C. E. Bloom Mr. P. G. Dennis Mrs. R. Levene Mr A M Jacobs Mr M Littlestone Mr S Hamilton Mr J Rapport Mrs L Cohen Mrs R Woolf
Bankers	Lloyds TSB Bank PLC 31 Queen Street City Centre Cardiff CF10 2AQ
Accountant	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY
Charity Registration Number	1055573

Cardiff United Synagogue

Trustees' Report

The Trustees have adopted the provisions of the SORP "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Achievements and performance

Cardiff United Synagogue continues to provide a comprehensive range of Jewish religious, educational and social programmes for its membership and the wider Jewish community.

The executives and council of the Synagogue have worked tirelessly to ensure a range of activities for all ages is provided.

We hope the breadth and scope of facilities and services we provide can be maintained at their present level and even increased in the coming year, whilst simultaneously keeping costs to a minimum.

Financial review

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and the Statement of Recommended Practice for Charities (SORP).

The Trustees report that the Charity has realised a surplus for the year on its unrestricted and restricted funds of £28,287 (2020: (£75,917)).

Total incoming resources of £191,845 (2020: £112,669) includes voluntary income from various sources of £97,876 (2020: £45,039).

Direct charitable expenditure and establishment costs amount to £133,459 (2020: £135,248), the various costs being disclosed in the detailed Statement of Financial Activities. The recurring costs are maintained at reasonable levels reflecting the tireless efforts of all concerned.

All of the incoming resources have been applied to further the general objects of the charity.

Policy on reserves

The Executive Council has recognised that an amount should be retained in unrestricted reserves, not committed or invested in tangible fixed assets ('the free reserves'), in order to continue the current activities of the charity in the event of a drop in income. It is the long term goal of the Executive Council to maintain a level of free reserves, to an amount equal to twenty four months resources expended. Each year the level of funds are reviewed and either increased or used according to the needs at that time. As at 31 December 2020 the unrestricted reserves balance stood at £1,213,829 (2020: £1,185,542).

Investment policy and objectives

The charity's investments are managed by a recognised Investment Management Company outside the control of the Trustees. The Executive Officers and Council decide the criteria to be followed by the investment managers in relation to the funds split and ethical requirements.

Cardiff United Synagogue

Trustees' Report

Structure, governance and management

Nature of governing document

The organisation is an unincorporated charitable body, registered on 22nd May, 1996. The organisation is governed by its constitution which was adopted on 21st April, 1996.

Recruitment and appointment of Trustees

New Trustees are recruited by personal introduction, and appointed by a resolution of the existing Trustees, in accordance with the Charity's Constitution. Consideration of appropriate and relevant skills and experience is given when introducing new Trustees to the charity. New Trustees are made aware of their responsibilities under Charity Law; arranging appropriate induction and training; and ensuring Criminal Records checks are undertaken.

Organisational structure

The organisation is managed by Executive Officers and a Council whose role is to further the overall objectives for Cardiff United Synagogue and to ensure that the organisation is keeping within its legal and moral obligations.

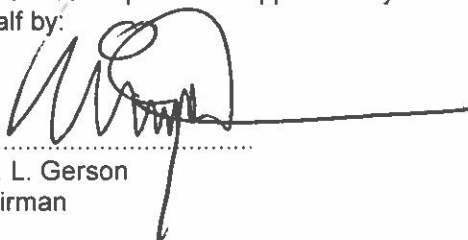
The Executive Officers and Council are responsible for the organisation's day to day management together with the implementation of the Charity's strategy and policy framework. There have been no material changes in policy during the year.

Major risks and management of those risks

The Executive Officers and Council discuss and respond to risks that the charity may be exposed to on an ad hoc basis as and when these risks are identified.

The diminishing Jewish community in Cardiff is an ongoing concern for the charity. The constitution has now been amended to adopt a more inclusive attitude towards the encouragement of new members.

The annual report was approved by the trustees of the charity on and signed on its behalf by:


.....
Mrs. L. Gerson
Chairman

Cardiff United Synagogue

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Cardiff United Synagogue

Independent Examiner's Report to the trustees of Cardiff United Synagogue

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Cardiff United Synagogue you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Cardiff United Synagogue's accounts 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

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 Cardiff United Synagogue as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Andrew Hill
FCCA DChA

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Date: 28/07/2022

Cardiff United Synagogue

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	97,876	97,876	45,039
Charitable activities	3	59,069	59,069	56,142
Other trading activities	4	18,259	18,259	573
Investment income	5	16,641	16,641	10,915
Total Income		<u>191,845</u>	<u>191,845</u>	<u>112,669</u>
Expenditure on:				
Raising funds	6	-	-	2
Governance costs	7	(10,947)	(10,947)	(6,640)
Charitable activities		<u>(175,657)</u>	<u>(175,657)</u>	<u>(174,449)</u>
Total Expenditure		<u>(186,604)</u>	<u>(186,604)</u>	<u>(181,087)</u>
Gains/losses on investment assets		<u>23,046</u>	<u>23,046</u>	<u>(7,499)</u>
Net movement in funds		28,287	28,287	(75,917)
Reconciliation of funds				
Total funds brought forward		<u>1,185,542</u>	<u>1,185,542</u>	<u>1,261,459</u>
Total funds carried forward	17	<u>1,213,829</u>	<u>1,213,829</u>	<u>1,185,542</u>

All of the charity's activities derive from continuing operations during the above two periods.

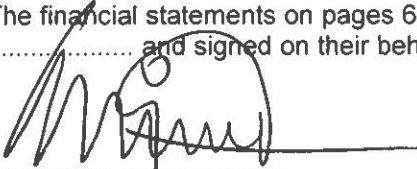
The funds breakdown for 2020 is shown in note 17.

Cardiff United Synagogue

(Registration number: 1055573)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,177,615	1,203,004
Investments	13	<u>337,333</u>	<u>282,834</u>
		<u>1,514,948</u>	<u>1,485,838</u>
Current assets			
Debtors	14	50,467	47,377
Cash at bank and in hand		<u>3,496</u>	<u>7,489</u>
		53,963	54,866
Creditors: Amounts falling due within one year	15	<u>(5,082)</u>	<u>(5,164)</u>
Net current assets		<u>48,881</u>	<u>49,702</u>
Total assets less current liabilities		1,563,829	1,535,540
Creditors: Amounts falling due after more than one year	16	<u>(350,000)</u>	<u>(350,000)</u>
Net assets		<u>1,213,829</u>	<u>1,185,540</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,213,829</u>	<u>1,185,542</u>
Total funds	17	<u>1,213,829</u>	<u>1,185,542</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
Mrs. L. Gerson
Chairman

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Cardiff United Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold properties	4% or 2% straight line basis depending on property life span
Fixtures and fittings	10% straight line basis
Scrolls and silver	1% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Further details of each fund are disclosed in note 16.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from donations and legacies

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Donations and legacies;			
Offerings	55,143	55,143	5,706
Sundry donations	<u>17,627</u>	<u>17,627</u>	<u>12,009</u>
	<u>72,770</u>	<u>72,770</u>	<u>17,715</u>
Subscriptions			
Tax recoverable under Gift Aid	<u>11,808</u>	<u>11,808</u>	<u>12,821</u>
Grants, including capital grants; Government grants	<u>13,298</u>	<u>13,298</u>	<u>14,503</u>
	<u>97,876</u>	<u>97,876</u>	<u>45,039</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Support and advancement of the Jewish Community	59,069	59,069	56,142

4 Income from other trading activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Fees and sales			
Burial board income	18,204	18,204	-
Judaica shop income	55	55	573
	18,259	18,259	573

5 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Dividend income	16,641	16,641	10,915

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Expenditure on charitable activities

	Unrestricted funds	Total 2021	Total 2020
Note	General £	£	£
Support and advancement of the Jewish Community	133,459	133,459	134,825
Allocated support costs	42,198	42,198	39,624
Governance costs	10,947	10,947	6,640
7	<u>186,604</u>	<u>186,604</u>	<u>181,089</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Independent Examiner's remuneration	3,780	3,780	3,126
Other governance costs	7,167	7,167	3,514
	<u>10,947</u>	<u>10,947</u>	<u>6,640</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021	2020
	£	£
Depreciation of fixed assets	<u>(28,670)</u>	<u>(26,035)</u>

9 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Rabbi	1	1
Administration	1	1
Caretaker	1	1
Teachers	3	5
	<u>6</u>	<u>8</u>

2 (2020 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	60,734	55,704
Social security costs	3,030	2,873
Pension costs	604	610
	<u>64,369</u>	<u>59,187</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	1,283,145	87,340	1,370,485
Additions	<u>3,281</u>	<u>-</u>	<u>3,281</u>
At 31 December 2021	<u>1,286,426</u>	<u>87,340</u>	<u>1,373,766</u>
Depreciation			
At 1 January 2021	144,426	23,055	167,481
Charge for the year	<u>26,526</u>	<u>2,144</u>	<u>28,670</u>
At 31 December 2021	<u>170,952</u>	<u>25,199</u>	<u>196,151</u>
Net book value			
At 31 December 2021	<u>1,115,474</u>	<u>62,141</u>	<u>1,177,615</u>
At 31 December 2020	<u>1,138,719</u>	<u>64,285</u>	<u>1,203,004</u>

The trustees consider that the land and buildings are carried at fair value.

Heritage assets included in the above include scrolls & silverware of age in excess of 100 years at a revalued cost of £59,325. These were last independently revalued in 2008.

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Fixed asset investments

	2021 £	2020 £
Other investments	<u>337,333</u>	<u>282,834</u>

Other investments

	Other investments £	Total £
Cost or Valuation		
At 1 January 2021	282,834	282,834
Revaluation	23,045	23,045
Additions	137,275	137,275
Disposals	<u>(107,056)</u>	<u>(107,056)</u>
At 31 December 2021	336,098	336,098
Other assets		
Cash account movement	<u>1,235</u>	<u>1,235</u>
Net book value		
At 31 December 2021	<u>337,333</u>	<u>337,333</u>
At 31 December 2020	<u>282,834</u>	<u>282,834</u>

14 Debtors

	2021 £	2020 £
Trade debtors	32,036	28,867
Prepayments	107	86
Accrued income	17,712	18,377
Other debtors	614	47
	<u>50,469</u>	<u>47,377</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	669	751
Other creditors	305	305
Accruals	<u>4,108</u>	<u>4,108</u>
	<u>5,082</u>	<u>5,164</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

16 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>350,000</u>	<u>350,000</u>

The loan is secured against the property for which it was used to purchase. There is a first charge over the property and the loan will be repaid upon sale of the property.

17 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	566,306	191,845	(186,604)	23,046	594,593
<i>Unrestricted designated funds</i>					
Endowment Fund	<u>619,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>619,236</u>
Total funds	<u>1,185,542</u>	<u>191,845</u>	<u>(186,604)</u>	<u>23,046</u>	<u>1,213,829</u>

Cardiff United Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	642,223	112,669	(181,087)	(7,499)	566,306
<i>Designated</i>					
Endowment Fund	<u>619,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>619,236</u>
Total funds	<u><u>1,261,459</u></u>	<u><u>112,669</u></u>	<u><u>(181,087)</u></u>	<u><u>(7,499)</u></u>	<u><u>1,185,542</u></u>

18 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	895,712	281,903	1,177,615
Fixed asset investments	-	337,333	337,333
Current assets	53,963	-	53,963
Current liabilities	(5,082)	-	(5,082)
Creditors over 1 year	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>
Total net assets	<u><u>594,593</u></u>	<u><u>619,236</u></u>	<u><u>1,213,829</u></u>

Cardiff United Synagogue

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Offerings	55,143	5,706
Sundry donations	17,627	12,009
Grants - other agencies	13,298	14,503
Tax recoverable under Gift Aid	11,808	12,821
	97,876	45,039
<i>Charitable activities</i>		
Member subscriptions	58,503	55,476
School visits	-	(15)
200 Club income	566	664
Library account	-	17
	59,069	56,142
<i>Other trading activities</i>		
Burial board income	18,204	-
Judaica shop income	55	573
	18,259	573
<i>Investment income</i>		
Dividend income	16,641	10,915
	16,641	10,915
<i>Raising funds</i>		
Shop purchases	-	2
	-	2
<i>Charitable activities</i>		
Cheder wages	(1,916)	(1,736)
Burial board	(8,260)	(10,341)
Salaries	(34,802)	(30,907)
Staff NIC (Employers)	(3,031)	(2,873)
Employment costs	(1,546)	(2,176)
Relief ministerial fees	(3,000)	(3,206)
Social events	(11,518)	(12,670)
Rabbi expenses	(1,549)	(1,455)
Affiliation fees	(1,810)	(1,993)
Library account	(93)	(783)
Rates	(2,335)	(1,394)
Light & heat	(4,334)	(4,927)
Insurance	(12,114)	(14,297)

Cardiff United Synagogue

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
Synagogue repairs	(6,926)	(12,831)
Cemetery repairs	(9,897)	(4,942)
Repairs - CR	(330)	(985)
Wages and salaries	(13,528)	(13,589)
Telephone	(1,413)	(2,243)
Computer maintenance	(1,509)	(1,040)
Stationery	(3,299)	(2,013)
Caretaker and cleaning costs	(15,851)	(16,919)
Sundry expenses	(4,065)	(4,759)
Motor expenses	(3,646)	(51)
Bank charges	(215)	(284)
Depreciation of plant and machinery	(28,670)	(26,035)
Accountancy fees	(3,780)	(3,126)
Stockbrokers fees	<u>(7,167)</u>	<u>(3,514)</u>
	<u>(186,604)</u>	<u>(181,089)</u>
<i>Gains/losses on investment assets</i>		
(Gain)/loss on programme related investments	<u>23,046</u>	<u>(7,499)</u>