

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**

<b>Chairman</b>	Mrs. L. Gerson
<b>Principal Office</b>	Cyncoed Gardens, Cyncoed Road, Cardiff CF23 5SL
<b>Trustees</b>	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
<b>Accountant</b>	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY
<b>Bankers</b>	Lloyds TSB Bank PLC 31 Queen Street City Centre Cardiff CF10 2AQ
<b>Charity Registration Number</b>	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:

A handwritten signature in black ink, appearing to be 'Mrs. L. Gerson', written over a dotted line.

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 £
<b>Income and Endowments from:</b>				
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
<b>Total Income</b>		<b>104,422</b>	<b>104,422</b>	<b>191,845</b>
<b>Expenditure on:</b>				
Raising funds	6	(57)	(57)	-
Governance costs	7	(6,371)	(6,371)	(10,947)
Charitable activities		(158,034)	(158,034)	(175,657)
<b>Total Expenditure</b>		<b>(164,462)</b>	<b>(164,462)</b>	<b>(186,604)</b>
Gains/losses on investment assets		(23,020)	(23,020)	23,046
<b>Net (expenditure)/income</b>		<b>(83,060)</b>	<b>(83,060)</b>	<b>28,287</b>
<b>Other recognised gains and losses</b>				
Gains/losses on revaluation of fixed assets for charity's own use		170,952	170,952	-
<b>Net movement in funds</b>		<b>87,892</b>	<b>87,892</b>	<b>28,287</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,213,829	1,213,829	1,185,542
Total funds carried forward	19	1,301,721	1,301,721	1,213,829

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

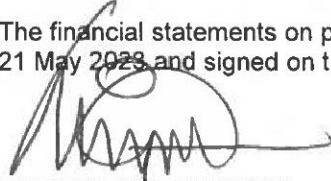
The funds breakdown for 2021 is shown in note 19.

The notes on pages 9 to 20 form an integral part of these financial statements.

**Cardiff United Synagogue**  
**(Registration number: 1055573)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	17	<u>(4,306)</u>	<u>(5,082)</u>
<b>Net current assets</b>		<u>41,753</u>	<u>48,881</u>
<b>Total assets less current liabilities</b>		1,651,721	1,563,829
<b>Creditors: Amounts falling due after more than one year</b>	18	<u>(350,000)</u>	<u>(350,000)</u>
<b>Net assets</b>		<u>1,301,721</u>	<u>1,213,829</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted		<u>1,301,721</u>	<u>1,213,829</u>
<b>Total funds</b>	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 £
<b>Donations and legacies;</b>			
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>
<b>Subscriptions</b>			
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 £
<b>Fees and sales</b>			
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		
	Note	General £	Total 2022 £	Total 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 2022 £	Total 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 £
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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 £
<b>Cost</b>		
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>
<b>Depreciation</b>		
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>
<b>Net book value</b>		
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 £
<b>Cost or Valuation</b>		
At 1 January 2022	337,333	337,333
Revaluation	(27,089)	(27,089)
Additions	165,424	165,424
Disposals	(380,634)	(380,634)
At 31 December 2022	95,034	95,034
<b>Other assets</b>		
Cash account movement	162,221	162,221
<b>Net book value</b>		
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	670	614
	<u>39,199</u>	<u>50,467</u>

#### 16 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	90	579
Cash at bank	6,771	2,917
	<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
	<u>4,306</u>	<u>5,082</u>

#### 18 Creditors: amounts falling due after one year

	2022 £	2021 £
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.

#### 19 Funds

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

## 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 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
Unrestricted income fund	566,306	191,845	(186,604)	23,046	594,593
<i><b>Designated</b></i>					
Endowment Fund	<u>619,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>619,236</u>
<b>Total funds</b>	<u>1,185,542</u>	<u>191,845</u>	<u>(186,604)</u>	<u>23,046</u>	<u>1,213,829</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>682,485</u>	<u>619,236</u>	<u>1,301,721</u>

	Unrestricted funds		Total funds at 31 December 2021 £
	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>594,593</u>	<u>619,236</u>	<u>1,213,829</u>

## Cardiff United Synagogue

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

	Total 2022 £	Total 2021 £
<b><i>Donations and legacies</i></b>		
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
	<u>36,349</u>	<u>97,876</u>
<b><i>Charitable activities</i></b>		
Member subscriptions	55,875	58,503
School visits	125	-
200 Club income	57	566
	<u>56,057</u>	<u>59,069</u>
<b><i>Other trading activities</i></b>		
Burial board income	2,506	18,204
Judaica shop income	13	55
	<u>2,519</u>	<u>18,259</u>
<b><i>Investment income</i></b>		
Dividend income	9,497	16,641
	<u>9,497</u>	<u>16,641</u>
<b><i>Raising funds</i></b>		
Shop purchases	(57)	-
	<u>(57)</u>	<u>-</u>
<b><i>Charitable activities</i></b>		
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>
<b>Gains/losses on revaluation of fixed assets for charity's own use</b>		
Revaluation reserve - assets for charity's own use	<u>170,952</u>	<u>-</u>