

Company registration number 04614285

Registered Charity Number 1095878

CHIEF RABBINATE TRUST
(Company limited by guarantee)

Trustees' Report and Financial Statements

For The Year Ended 31st December 2024

CHIEF RABBINATE TRUST
(Company limited by guarantee)

Trustees' Report and Annual Accounts

Annual report and Financial Statements for the year ended 31st December 2024

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Registered Charity Number 1095878.

Incorporated in England on 3rd July 1986, Company number 04614285

Auditor

Crowe U.K. LLP

55 Ludgate Hill
London EC4M 7JW

Bankers

Royal Bank of Scotland

Major Corporate Banking
8th Floor 280 Bishopsgate
London EC2M 4RB

CHIEF RABBINATE TRUST

Report of the Board of Trustees for the year ended 31st December 2024

The Board of Trustees presents its report together with the audited Financial Statements for the year ended 31st December 2024.

The Trustees' Report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

Board of Trustees

The following served as Trustees during the year and to the date of this report:

Baroness Rosalind Miriam Altmann CBE
Keith Barnett
Sir Mick Davis
Jonathan Goldstein
Michael Goldstein
Lord Jonathan Kestenbaum
Claire Lemer
Joshua Rowe

Secretary

David Frei

Registered office

305 Ballards Lane, London, N12 8GB

Structure, governance and management

The Charitable Company was constituted under a Memorandum and Articles of Association incorporated on 11th December 2002. These articles determine that the Charitable Company and its property are to be administered and managed by the members of the Association who are the Trustees of the Charitable Company.

Trustees are appointed in accordance with the articles. Their role is to provide support and guidance to the Chief Rabbi and to fundraise on his behalf for the work of his office, the Office of the Chief Rabbi. The work of the Office of the Chief Rabbi is carried out by the Chief Rabbi himself and his staff, directed by his Chief of Staff who is also the Chief Executive of the Office of the Chief Rabbi.

Funds are used to support the work and operations of the Office of the Chief Rabbi. The Office of the Chief Rabbi utilises the back office and administrative functions of the United Synagogue. The Office of the Chief Rabbi operates as a discrete office with its own governance structure.

The Trustees are grateful to the United Synagogue for providing back office and administrative support for the operation of the Office of the Chief Rabbi.

The Trust generally appoints Trustees with experience. However, if a new Trustee would find this helpful, training is provided.

Risk Management

The Trustees carried out a risk assessment and identified the major risks affecting the Chief Rabbinate Trust under the following categories: compliance with the law and regulation; external risks; financial risks; and governance risks.

The risks identified by Trustees have been reviewed and systems have been established to mitigate the identified risks.

CHIEF RABBINATE TRUST

Report of the Board of Trustees for the year ended 31st December 2024 (continued)

Grant Making Policy

The Charitable Company is empowered under the terms of its Memorandum and Articles of Association to make grants, loans, or other advances as the Trustees think fit.

Public Benefit

The Charitable Company is a public benefit entity established as a private limited Company incorporated in the UK (registered number 04614285) and operates from its registered office 305 Ballards Lane, London, N12 8GB.

Objectives and Activities

The objects of the Chief Rabbinate Trust are the advancement of the Jewish religion for the public benefit. The principle objective of the Charitable Company is to support the work of the Chief Rabbi of the United Hebrew Congregations of the United Kingdom and the Commonwealth principally through fundraising in support of the operational costs of the Office of the Chief Rabbi and special projects initiated and promoted by the Chief Rabbi and his Office.

Fund Raising

Under the Charities (Protection and Social Investment) Act 2016, the Trustees are required to report on how the Charitable Company conducts its fundraising activities.

The Chief Rabbinate Trust's fundraising is primarily carried out by the Chairman of the Chief Rabbinate Trust and the Chief Executive of the Office of the Chief Rabbi, through direct approaches to individuals and other charitable trusts. No external fundraising agencies are used. In 2023, the fundraising objectives were met. No complaints were received about the nature of fundraising carried out by the Chief Rabbinate Trust.

The Trustees are grateful to the benefactors whose generous contributions remain an important element in the ability of the Trust to continue to support the work of the Chief Rabbi.

Strategic Report

The Chief Rabbinate Trust continued to provide support and guidance to the Office of the Chief Rabbi and to fundraise on behalf of the Chief Rabbi to help him deliver his agenda and vision. As Chief Rabbi of the United Hebrew Congregations of the United Kingdom and the Commonwealth, the Chief Rabbi provides spiritual guidance and direction to the communities under his aegis and to the Jewish community more widely.

The Chief Rabbi is seen within the UK, across the Commonwealth and around the world as a leading voice on Jewish issues, as well as broader religious and moral issues, bringing a modern, Orthodox, caring and compassionate Judaism to both the Jewish and wider public.

Achievements and performance

The Chief Rabbinate Trust continued to raise funds for the running of the Office of the Chief Rabbi, to provide ongoing advice to and oversight of the Chief Rabbi and his office, and to offer support for various projects delivered by the Office of the Chief Rabbi.

Through personal visits to communities and campuses, and through the work of his Centre for Community Excellence, the Chief Rabbi provided significant support to communities and student groups across the UK.

The Chief Rabbi continued to prioritise and build relationships with the individuals in the Muslim world, leading to the signing of the Jewish-Muslim Drumlanrig Accords in January 2025.

The Chief Rabbi's Schools Review was launched, looking at the landscape of Jewish education in the UK, in order to raise the bar of Jewish Life in the Chief Rabbi's schools. The Ben Azzai Programme took a cohort of university students to Rwanda, creating ambassadors for the value of social responsibility within Judaism. The Chief Rabbi's Shalem Fellowship was launched, providing a framework for university students to learn Torah studies at a high level alongside their university studies.

The Office of the Chief Rabbi continues to engage with government and other organisations with a range of policy related issues which directly affect the Jewish community, as well as other policy issues of interest to the community which affect society more widely.

CHIEF RABBINATE TRUST

Report of the Board of Trustees for the year ended 31st December 2024 (continued)

The Chief Rabbi continued to prioritise relationships with the Muslim world, opening the Abrahamic Family House in Abu Dhabi, and addressing the Muslim World League forum at the United Nations in New York. In the area of Jewish-Christian engagement, as a catalyst for greater understanding and deeper relations, 'A Jewish-Christian Glossary' was published, exploring theological terms relating to land and covenant, alongside the Church of Scotland.

The Ben Azzai Programme took a cohort of university students to Rwanda, creating ambassadors for the value of social responsibility within

The Office of the Chief Rabbi was a partner in the creation of the Ma'aleh Programme, an advanced learning programme for women of all ages

The Office of the Chief Rabbi continues to engage with government and other organisations with a range of policy related issues which directly affect the Jewish community, as well as other policy issues of interest to the community which affect society more widely.

Financial Review

The statement of financial activities is set out on page 9 and shows the net incoming resources for the year under review. Income in 2024 was £943,350 (2023 - £761,304).

Reserves Policy

The Trustees hold reserves to ensure that there is a sufficiency of unrestricted funds available to ensure that the projects for which restricted funding is donated can be completed. The unrestricted funds contain designated funds raised for specific projects to be delivered by the Office of the Chief Rabbi. □

At the year end, total reserves amounted to £712,961 (2023: £654,986) of which restricted reserves amounted to £52 (2023: £nil) and unrestricted reserves amounted to £712,909 (2023: £654,987).

Mindful of the need to provide certainty and security of operations for the Office of the Chief Rabbi, the Chief Rabbinate Trust seeks to fundraise annually in advance, holding the funds in reserve for the following year.

Going concern

Having considered post year end results and reserves, the Trustees consider the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

Future developments

The Trustees believe that the Trust will continue to operate for the foreseeable future providing valuable support to the Chief Rabbi and carrying out fundraising activities on his behalf.

CHIEF RABBINATE TRUST

Report of the Board of Trustees for the year ended 31st December 2024 (continued)

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare Financial Statements for each financial year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under Charitable Company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the profit or loss of the Charitable Company for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently; and
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Auditor

Disclosure of Information to Auditor

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

Signed by Order of the Board of Trustees



Trustee

23 June 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHIEF RABBINATE TRUST

Opinion

We have audited the financial statements of Chief Rabbinate Trust for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHIEF RABBINATE TRUST (Continued)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHIEF RABBINATE TRUST (Continued)

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the Financial Statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the Financial Statements but compliance with which might be fundamental to the Charitable Company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Charitable Company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the Financial Statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Review Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the Financial Statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the Financial Statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

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



Tina Allison
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London, UK

24 June 2025

CHIEF RABBINATE TRUST

Statement of Financial Activities for the year ended 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds	Restricted Funds	Total 2023 £
Incoming Resources							
Donations and other income	3	741,055	202,295	943,350	757,704	3,600	761,304
Total incoming resources		741,055	202,295	943,350	757,704	3,600	761,304
Resources expended							
Charitable activities	4	683,132	202,243	885,375	856,406	9,642	866,048
Total resources expended		683,132	202,243	885,375	856,406	9,642	866,048
Net expenditure before gains / (losses) on investments		57,923	52	57,975	(98,703)	(6,042)	(104,745)
Net gains on investments		-	-	-	-	-	-
Net income / (expenditure) for the year		57,923	52	57,975	(98,703)	(6,042)	(104,745)
Transfers between funds	9	-	-	-	-	-	-
Net income / (expenditure) for the year		57,923	52	57,975	(98,703)	(6,042)	(104,745)
Transfer between funds	8	-	-	-	-	-	-
Net movement in funds		57,923	52	57,975	(98,703)	(6,042)	(104,745)
Fund balance brought forward at 1 January		654,986	-	654,986	753,689	6,042	759,731
Fund balance carried forward at 31 December		712,909	52	712,962	654,986	-	654,986

All recognised gains and losses are included in the statement of financial activities.

All amounts relate to continuing activities.

The notes on pages 12 - 15 form part of these Financial Statements

CHIEF RABBINATE TRUST

Balance Sheet as at 31st December 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	5	-	-
Current assets :			
Debtors		85,000	-
Cash at bank and in hand		901,916	741,769
Total Current Assets		986,916	741,769
Current liabilities :			
Amounts falling due within one year	6	(273,955)	(86,782)
Total assets less current liabilities		712,961	654,987
Creditors: amounts falling due after one year		-	-
Total Net Assets		712,961	654,987
Restricted funds	7	52	-
Unrestricted funds	8	712,909	654,986
Total Funds		712,961	654,986

These accounts have been prepared in accordance with the provisions of the small companies regime within part 15 of the Companies Act 2006.

The Financial Statements above, and notes on pages 12 - 15 below, were approved and authorised for issue by the board of Directors on 23 June 2025 and were signed on its behalf by:



Michael Goldstein



Jonathan Goldstein

The notes on pages 12 - 15 form part of these Financial Statements

CHIEF RABBINATE TRUST

Cash Flow Statement for the year ended 31st December 2023

	2024 £	2023 £
Net income / (deficit) for the reporting period per the SOFA	57,975	(104,745)
(Increase) / Decrease in debtors	(85,000)	30,000
Decrease in creditors	187,173	(29,565)
Net cash provided / (used in) by operating activities	<u>160,148</u>	<u>(104,310)</u>
Change in cash and cash equivalents in the reporting period	160,148	(104,310)
Cash and cash equivalents at the beginning of the reporting period	741,769	846,078
Cash and cash equivalents at the end of the reporting period	<u>901,917</u>	<u>741,768</u>
Analysis of cash and cash equivalents:		
Cash in hand	901,917	741,769
Total cash and cash equivalents	<u>901,917</u>	<u>741,769</u>

CHIEF RABBINATE TRUST

Notes to the Financial Statements for the year ended 31st December 2024

1 Company Information

The Charitable Company is a private limited Company incorporated in the UK (registered number 04614285) and operates from its registered office 305 Ballards Lane, London, N12 8GB.

Public Benefit

The Charitable Company is a Public Benefit Entity as defined under FRS 102.

2 Accounting policies

Basis of Preparation

The Financial Statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Companies Act 2006 and UK Generally Accepted Practice.

Judgements and Estimates

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Going Concern

The Trustees are satisfied that the Charitable Company has sufficient cash and reserves to continue as a going concern for the foreseeable future.

Income

Donations and grants are recognised when the Charitable Company has established entitlement which is normally on receipt.

Expenditure

All expenditure is accounted for on an accruals basis. Grants are accrued once the recipient has been notified of the grant award and have a reasonable expectation they will receive the grant. Support is provided by the Office of the Chief Rabbi which is operated out of the United Synagogue. No support costs are recharged to the Chief Rabbinate Trust.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follow:

Computer equipment	Straight line over 3 years
Office equipment	Straight line over 3 years
Motor vehicles	Straight line over the term of the lease

Debtors and creditors

Short-term debtors are measured at transaction price less impairment. Short-term creditors are measured at transaction price.

CHIEF RABBINATE TRUST

Notes to the Financial Statements for the year ended 31st December 2024 (continued)

3 Accounting policies (continued)

Finance Leases

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand. Financial liabilities held at amortised cost comprise accruals, finance lease and other creditors.

4 Donations and other income	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds	Restricted Funds	2023 £
Shalem		153,695	153,695	-	-	-
Ben Azzai	-	48,600	48,600	-	3,600	3,600
Ma'ayan programme	-	-	-	-	-	-
Centre for Community Excellence	100,000	-	100,000	115,000	-	115,000
Other donations	641,055	-	641,055	634,686	-	634,686
Other income	-	-	-	8,018	-	8,018
	741,055	202,295	943,350	757,704	3,600	761,304

The other donations are available to support the Office of the Chief Rabbi and additional initiatives undertaken by the Chief Rabbi.

5 Cost of Charitable activities	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Shalem	-	153,695	153,695	-	-	-
Ben Azzai	-	48,548	48,548	23,415	9,642	33,057
Ma'ayan programme	-	-	-	2,082	-	2,082
Centre for Community Excellence (see below)	129,532	-	129,532	127,177	-	127,177
Office of the Chief Rabbi (see below)	553,600	-	553,600	698,500	-	698,500
Other	-	-	-	5,232	-	5,232
	683,132	202,243	885,375	856,406	9,642	866,048

The costs of the Centre for Community Excellence include grants totalling £129,517 (2023: £84,271) to support activities of Synagogues within the United Hebrew Congregations of the United Kingdom and the Commonwealth.

The payment in respect of the Office of the Chief Rabbi represents a grant towards the operational costs of the Office through the United Synagogue.

Other costs above include:	2024	2023
	£	£

Auditor's remuneration - audit fees (including VAT)	4,260	3,230
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CHIEF RABBINATE TRUST

Notes to the Financial Statements for the year ended 31st December 2024 (continued)

6 Creditors: Amounts falling due within one year :

	2024	2023
	£	£
Trade creditors	-	2,086
Accruals and other creditors	158,545	5,608
Amount owed to the United Synagogue	115,410	79,088
	<u>273,955</u>	<u>86,782</u>

7 Restricted Funds

	Balance at 1 Jan 2024	Incoming Resources	Resources Expended	Balance at 31 Dec 2024
	£	£	£	£
Shabbat UK	-	153,695	(153,695)	-
Ben Azzai	-	48,600	(48,548)	52
	<u>-</u>	<u>202,295</u>	<u>(202,243)</u>	<u>52</u>

Restricted funds at 31 December 2023 comprise entirely cash.

8 Unrestricted Funds

	Balance at 1 Jan 2024	Incoming Resources	Resources Expended	Balance at 31 Dec 2024
	£	£	£	£
Other charitable funds	632,036	641,055	(553,600)	719,491
Centre for Community Excellence	22,950	100,000	(129,532)	(6,582) *
	<u>654,986</u>	<u>741,055</u>	<u>(683,132)</u>	<u>712,909</u>

Unrestricted funds at 31 December 2024 comprise accrued income of £nil (2023 £nil).

*The £6,582 deficit in the Centre for Community Excellence fund reflects timing differences between income and grant disbursements. This is expected to be addressed through upcoming fundraising and tighter alignment of expenditure with available resources. The Trustees are confident it will be resolved in the next financial period

9 Trustees' emoluments

No Trustee received nor waived any emoluments during the year.

10 Employee information

The Charitable Company has no employees.

11 Contributions from members :

In the event of the Charitable Company being wound up, each member's liability to contribute is limited to £10.

CHIEF RABBINATE TRUST

Notes to the Financial Statements for the year ended 31st December 2024 (continued)

12 Parent Body

The Trustees regard United Synagogue, a Charity registered in the United Kingdom, as the ultimate parent body and the ultimate controlling party. The United Synagogue's principle purposes are:

- to found, build, maintain, conduct, promote and develop within the United Kingdom, Synagogues which conform to the Form of Worship for persons of the Jewish religion
- to advance education and to provide instruction in religious subjects to persons of the Jewish religion

During the year, a total of £553,600 (2023: £698,500) was paid to the United Synagogue to fund the work of the Office of the Chief Rabbi and as grants to United Synagogue communities, through the Centre for Community Excellence.

The parent is able to exercise control through a power to appoint or remove the majority of Trustees

Group accounts are available from the United Synagogue, which is the largest and smallest group for which consolidated accounts are prepared. These accounts are available from The United Synagogue, 305 Ballards Lane, London N12 8GB or on its website at www.theus.org.uk