

**NLPS Trust for Progressive Judaism**  
(Registered charity, number 1104610)  
**Financial statements**  
**for the year ended 5 April 2022**

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**NLPS Trust for Progressive Judaism  
Trustees' annual report  
for the year ended 5 April 2022**

**Full name** NLPS Trust for Progressive Judaism

**Other names by which the charity is known** NLPS Trust

**Registered charity number** 1104610

**Principal address** 110 Linkside Avenue, Oxford, OX2 8JB

**Trustees**

Michael Hart, Chair  
Paul Kanas, until 15/04/2021  
Karen Katz  
Michael Leci  
Nicholas Shire-Feldman, Treasurer  
Nicola Solomons  
Philip Stone, until 23/03/2022  
Michael Woodcock  
Philip Zeligman, from 15/04/2021

**Independent examiner**

John O'Brien, employee of Community Accounting Plus, Units 1 & 2 North West, 41 Talbot Street, Nottingham, NG1 5GL

**Governance and management**

The charity is operated under the rules of its original trust deed dated 30 April 2004 and most recently amended with a third Supplemental Trust Deed dated 11 May 2018.

Adverts for trustee recruitment are placed on the Trust website and in Liberal Judaism publications. Existing trustees also promote the recruitment by word of mouth.

After a preliminary meeting with other trustees, candidates attend a board meeting as a participating observer. Subject to agreement on both sides, they are then appointed.

**Objectives and activities**

The advancement of Progressive Judaism.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

## NLPS Trust for Progressive Judaism

### Summary of the main activities undertaken for the public benefit

The activities benefit a public class of people. They do so by providing financial support to synagogues and organisations which are involved in advancing Progressive Judaism, helping towards the cost of facilities, educational courses, training and outreach activities.

### Summary of the main achievements during the period

Three meetings were held during the accounting year, rather than the normal two, because of calendar issues, and 20 grant applications were approved for a total amount of £146,000. This included £35,000 payable more than one year ahead.

The grants included opportunities for youth and lay leadership, support for the rabbinate and technology upgrades.

### Financial review

Income from investments amounted to £58,000, a result considered satisfactory in the prevailing environment. It is likely to be less in the coming year. The overall value of the investment portfolio has moved broadly in line with the market but we are satisfied that the underlying assets are appropriate for our objectives. We accept that there will be volatility in the current environment but take the long view.

### The charity's policy on reserves

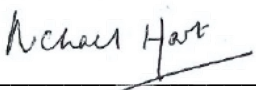
The Trust has no employees and no premises. Its investments are its reserves. The Trust distributes all of its income, making extremely conservative estimates of future income in respect of future commitments. The trustees' current policy is to leave the capital intact, but to use up to 2% each year in exceptional circumstances. This year was not exceptional in that respect.

### Financial risks

The main financial risks faced by the Trust are a sustained reduction in investment income and in the value of investments. The Trust will always be able to meet its commitments, because they are time-limited.

The Trust's policy is to maintain the real value of the Trust's capital and the fund is managed accordingly by professional advisers.

Signed on behalf of the charity's trustees:

Signed  Date 21/10/22  
Michael Hart, Trustee

**Independent examiner's report to the trustees of  
NLPS Trust for Progressive Judaism  
for the year ended 5 April 2022**

I report to the trustees on my examination of the accounts of NLPS Trust for Progressive Judaism (the charity) for the year ended 5 April 2022.

**Responsibilities and basis of report**

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

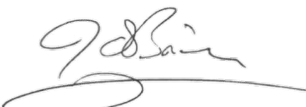
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed  Date 21/10/22  
John O'Brien MSc, FCCA, FCIE  
Employee of Community Accounting Plus


**NLPS Trust for Progressive Judaism**  
**Receipts & payments account**  
**for the year ended 5 April 2022**

2021 £		Note	2022 £
	<b>Receipts</b>		
54782	Income from investments	2	57735
<u>54782</u>	<b>Total receipts</b>		<u>57735</u>
	<b>Payments</b>		
738	Accountancy fees		738
1226	Administration		365
64	Bank charges		146
24046	Grants paid		63100
303	Insurance		313
115	Legal & professional		-
<u>26492</u>	<b>Total payments</b>		<u>64662</u>
28290	<b>Net receipts/(payments)</b>		<b>(6927)</b>
<u>50806</u>	Cash funds at start of this period		<u>79096</u>
<u>79096</u>	<b>Cash funds at end of this period</b>		<u>72169</u>

**NLPS Trust for Progressive Judaism**  
**Statement of assets and liabilities**  
**at 5 April 2022**

2021			2022
£	<b>Cash assets</b>	Note	£
79096	Bank accounts		72169
<u>79096</u>			<u>72169</u>
	<b>Other monetary assets</b>		
11652	Debtors & prepayments	3	8230
<u>2061406</u>	Investments	2	<u>2101786</u>
<u>2073058</u>			<u>2110016</u>
	<b>Liabilities</b>		
<u>(738)</u>	Creditors - Accountancy fees		<u>(756)</u>
<u>(738)</u>			<u>(756)</u>

These financial statements are accepted on behalf of the charity by:

Signed  Dated 21/10/22  
 Nicholas Shire-Feldman, Trustee

**NLPS Trust for Progressive Judaism**  
**Notes to the accounts**  
**for the year ended 5 April 2022**

**1. Receipts & payments accounts**

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

**2. Investments**

The Trust holds investments managed by Investec Wealth & Investment Limited.

The market value of the investments at 5 April 2022 was £2,101,786.

**3. Debtors**

	£
Unit Trust distributions receivable	7981
Insurance (prepayment)	249
	<u>8230</u>

**4. Trustees' remuneration**

Trustees received no expenses, remuneration or benefits in this period.

**5. Related party transactions**

There were no related party transactions in this period.

**6. Glossary of terms**

**Creditors:** These are amounts owed by the charity, but not paid during the accounting period.

**Debtors:** These are amounts owed to the charity, but not received in the accounting period.

**Prepayments:** These are services that the charity has paid for in advance, but not used during the accounting period.