

NLPS Trust for Progressive Judaism
(Registered charity, number 1104610)
Financial statements
for the year ended 5 April 2023

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**NLPS Trust for Progressive Judaism
Trustees' annual report
for the year ended 5 April 2023**

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

Jane Greenfield, from 13/10/22
Karen Katz
Michael Hart
Michael Woodcock
Mike Leci
Nick Shire-Feldman
Nicola Solomons
Philip Zeligman
Steven Sanderson, from 13/10/22

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

We made 16 grants totalling £55,000. Among the areas for which grants were made were youth activities, education, IT, structural improvements to buildings, outreach and development.

Financial review

The fund value reduced in line with the market but we are satisfied that it is on sound foundations and is performing as well as comparable funds. Income also reduced and we believe will stabilise around the current level of £50,000 for the next few years. Regrettably this will mean that we will be unable to make as many grants as in the past.

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

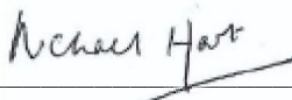
The main financial risks faced by the Trust are a sustained reduction in investment income and in the value of investments. The Trust will always be able to meet its commitments, because they are time-limited.

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 _____

Michael Hart, Trustee



Date 10/07/2023

**Independent examiner's report to the trustees of
NLPS Trust for Progressive Judaism
for the year ended 5 April 2023**

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 2023.

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').

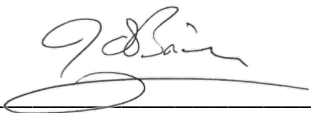
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 12/07/2023
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 2023

2022 £		Note	2023 £
	Receipts		
57735	Income from investments	2	55276
-	Bank interest		114
<u>57735</u>	Total receipts		<u>55390</u>
	Payments		
738	Accountancy fees		756
365	Administration		209
146	Bank charges		97
63100	Grants paid		55014
313	Insurance		344
-	Travel expenses		180
<u>64662</u>	Total payments		<u>56600</u>
(6927)	Net receipts/(payments)		(1210)
<u>79096</u>	Cash funds at start of this period		<u>72169</u>
<u>72169</u>	Cash funds at end of this period		<u>70959</u>

NLPS Trust for Progressive Judaism
Statement of assets and liabilities
at 5 April 2023

2022			2023
£	Cash assets	Note	£
72169	Bank accounts		70959
<u>72169</u>			<u>70959</u>
	Other monetary assets		
8230	Debtors & prepayments	3	7804
<u>2101786</u>	Investments	2	<u>1914412</u>
<u>2110016</u>			<u>1922216</u>
	Liabilities		
<u>(756)</u>	Creditors - Accountancy fees		<u>(756)</u>
<u>(756)</u>			<u>(756)</u>

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

Signed  Dated 10/07/2023
 Nick Shire-Feldman, Trustee

NLPS Trust for Progressive Judaism
Notes to the accounts
for the year ended 5 April 2023

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 2023 was £1,914,412.

3. Debtors & prepayments

	£
Unit Trust distributions receivable	7530
Insurance - prepayment	274
	<u>7804</u>

4. Trustees' remuneration

During this period, a total of £180 was reimbursed to 3 trustees for travel expenses incurred.

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.