

NLPS Trust for Progressive Judaism
(Registered charity, number 1104610)
Financial statements
for the year ended 5 April 2025

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**NLPS Trust for Progressive Judaism
Trustees' annual report
for the year ended 5 April 2025**

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

Karen Katz

Michael Hart, Chairman

Mike Leci

Nick Shire-Feldman, Treasurer

Nicola Solomons

Philip Zeligman

Shai Wade, from 26/03/25

Steven Sanderson

Michael Woodcock, until 26/03/25

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

- (i) the advancement of Progressive Judaism;
- (ii) in furtherance of the above to promote any charitable purpose; or
- (iii) to promote any charitable purpose including advancement of education, relief of poverty, advancement of religion and preservation and protection of health.

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 grants totaling £71,698. Among the areas for which grants were made were youth activities, education, IT, structural improvements to buildings and development. We are keeping all our activities and structure under review in light of the move towards a single Progressive Judaism. While we awarded the majority of our grants to LJ communities, two applications from communities affiliated to MRJ were also agreed. We are grateful to Michael Woodcock, who has retired as a trustee.

Financial review

While interest rates are relatively high, we have rebalanced our investment portfolio to try to ensure that income remains at a similar level each year. Nevertheless, the capital value remained much the same over the year. We have been able to make all the grants we felt worthy out of income, without using capital.

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.

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 income from the fund, while also maintaining if possible the capital value. The fund is managed accordingly by professional advisers.

Signed on behalf of the charity's trustees:

Signed  Date 02/07/25
Michael Hart, Trustee

**Independent examiner's report to the trustees of
NLPS Trust for Progressive Judaism
for the year ended 5 April 2025**

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 2025.

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').

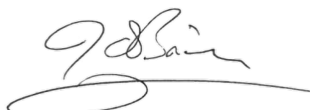
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 02/07/25
John O'Brien MSc, FAIA, FCIE
Employee of Community Accounting Plus

NLPS Trust for Progressive Judaism
Receipts & payments account
for the year ended 5 April 2025

2024		2025
£		£
	Receipts	
48289	Income from investments	74317
126	Bank interest	142
<u>48415</u>	Total receipts	<u>74459</u>
	Payments	
756	Accountancy fees	768
166	Administration	287
60	Bank charges	60
63948	Grants paid	71698
376	Insurance	384
305	Travel expenses	436
<u>65611</u>	Total payments	<u>73633</u>
(17196)	Net receipts/(payments)	826
70959	Cash funds at start of this period	53763
<u>53763</u>	Cash funds at end of this period	<u>54589</u>

NLPS Trust for Progressive Judaism
Statement of assets and liabilities
at 5 April 2025

2024			2025
£	Cash assets	Note	£
53763	Bank accounts		54589
<u>53763</u>			<u>54589</u>
	Other monetary assets		
23491	Debtors & prepayments	3	15975
<u>1932710</u>	Investments	2	<u>1902863</u>
<u>1956201</u>			<u>1918838</u>
	Liabilities		
<u>(768)</u>	Creditors - Accountancy fees		<u>(798)</u>
<u>(768)</u>			<u>(798)</u>

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

Signed  Date 02/07/25
 Nick Shire-Feldman, Trustee

NLPS Trust for Progressive Judaism
Notes to the accounts
for the year ended 5 April 2025

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 Rathbones.

	£
Main Portfolio	898241
Liquid Reserves	1004622
	<u>1902863</u>

3. Debtors & prepayments

	£
Unit Trust distributions receivable	15670
Insurance - prepayment	305
	<u>15975</u>

4. Trustees' remuneration

During this period, a total of £436 was reimbursed to 3 trustees for travel expenses incurred.

5. Related party transactions

There were no related party transactions during the 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.