MAIDENHEAD SYNAGOGUE LIMITED

England & Wales · Charity number 1110795

Details

Status	Registered
Legal form	Charitable company
Company number	05512194
Registered	2005-08-09
Register	View on the Charity Commission register

Contact

Address	Maidenhead Synagogue Grenfell Lodge Ray Park Road Maidenhead SL6 8QX
Phone	01628673012
Email	admin@maidshul.org
Website	www.maidshul.org

Activities

Objects: 3.1 THE ADVANCEMENT OF THE JEWISH RELIGION.3.2 THE ADVANCEMENT OF JEWISH RELIGIOUS EDUCATION AND EDUCATION GENERALLY3.3 SUCH OTHER CHARITABLE PURPOSES AS THE CHARITY TRUSTEES SHALL FROM TIME TO TIME DECIDE.

Activities: Maidenhead Synagogue is a place of worship providing religious, educational and social events and services. We support the local community eg lunches for the homeless, school and police visits.There is a thriving religion school and youth group and a lunch club for the elderly.

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Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE MAIDENHEAD.
- Bracknell Forest
- Buckinghamshire
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£605,049	£662,457	£2,648,725	31
2023-08-31	£509,864	£534,230	£2,705,833	31
2022-08-31	£554,822	£592,535	£2,730,199	31
2021-08-31	£441,436	£455,554	-	-
2020-08-31	£480,837	£436,097	-	-

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Trustees

Name	Role	Appointed
MARTIN BIRCH	Chair	2020-06-09
Anthony David Nothman		2025-04-15
Elizabeth Alice Prais		2022-02-21
Emma Levy		2025-07-03
Lincoln Ball		2018-05-24
Lucille HENNING		2013-04-08
Marcus William Richards		2025-04-15
Myriam Danielle Silverman		2025-09-04
Oliver Lawton		2023-06-26
Robert Gilbert		2021-06-29
Sheldon Musiker		2020-06-07
Till Gins		2020-06-16

Linked charities

- TRUST PROPERTY HELD IN CONNECTION WITH MAIDENHEAD SYNAGOGUE (1110795-1)

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MAIDENHEAD SYNAGOGUE LIMITED

England & Wales - Charity number 1110795

Accounts

Maidenhead Synagogue Limited

(A company limited by guarantee)

Company Number: 5512194
Charity Number: 1110795

Financial Statements

for the year ended

31st August 2024

Wenn Townsend

Chartered Accountants

Oxford

Maidenhead Synagogue Limited

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Maidenhead Synagogue Limited

Trustees Report
for the year ended 31st August 2024

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31st August 2024 which are also prepared to meet the requirements of a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 2019).

Reference and administrative details

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

No Trustee has an interest in any of the assets of the Synagogue, or in any transaction with the Synagogue other than in and to the extent of their capacity as members.

The Trustees serving during the year and at the date of approval were as follows:

Lincoln Ball	(Vice-Chair)
Jonathan Berman	
Martin Birch	(Chair)
Anna Crollick	
Robert Gilbert	
Lauren Gill	
Till Gins	
Lucille Henning	
Susan Henry	
Oliver Lawton	
Matthew Loewenthal	
Sheldon Musiker	
Elizabeth Prais	

Auditors

Wenn Townsend
Chartered Accountants and Statutory Auditors
30 St Giles
Oxford
OX1 3LE

Reference and administrative details (continued)

Bankers	HSBC Bank plc 35 High Street Maidenhead SL6 1JQ Lloyds Bank plc Unit 68 Jacobs House Suttons Business Park Suttons Park Avenue Earley Reading RG6 1AZ
Registered office	Grenfell Lodge Ray Park Road Maidenhead SL6 8QX
Charity Number	1110795
Company Number	5512194

Structure, Governance and Management

Governing Document

Maidenhead Synagogue Ltd is a charitable company governed by its Memorandum and Articles of Association. The company was incorporated on 19th July 2005.

Appointment of Trustees

As set out in the Articles of Association, all Trustees resign at each AGM except those appointed under clause 3.3 of the Articles of Association. Clause 3.3 of the Articles allows up to four Trustees to be appointed by the other Trustees. New Trustees are then elected or re-elected at the AGM. Any Trustee vacancies that the Trustees consider need to be filled during the year are also elected directly by the Trustees. Trustees are members of the community who are elected onto the Council every year at an AGM. When complete, there is a maximum of fifteen and a minimum of six Trustees.

Trustee Induction and Training

Incoming Trustees receive a hand-over from their outgoing counterparts. In addition, all new Trustees are made aware of their obligations by reference to Charity Commission and Companies House guidance and other key Synagogue documents. Role-specific training, e.g., on the finance system for the Treasurer, is available when required, as is First Aid training for relevant Trustees and staff.

Organisation

The Board of Trustees, along with the Rabbi, oversees the charity and meets approximately every two months. The Synagogue employs two part-time administrators and an accountant, collectively referred to as the Finance & Administration team, who handle the day-to-day administration and financial record-keeping. The Accountant liaises closely with the Administrators. The Finance & Administration team refer to the Trustees as necessary, particularly the Chairperson, Vice-Chairperson, Treasurer, and Property & Maintenance Trustee who constitute the key management team, as well as the Rabbi.

Senior Management Remuneration

Our Rabbi's remuneration is set by reference to the Movement for Reform Judaism's ("MRJ")'s Rabbinic pay scale. This pay scale is agreed between the Assembly of Reform Rabbis & Cantors and MRJ. This scale is dependent on the size of community that the Rabbi serves and increases incrementally each year of service over about 40 points for each size of community. There is an annual review of the scale to allow for inflation.
At the time of Rabbi Rene's recruitment there were a number of Reform and Liberal Synagogues looking for new clergy and only a limited number of Rabbis available. His salary was agreed with him and set at what was considered to be the market rate and may have varied from his exact point on the Rabbinic pay scale.

Principal risks and uncertainties

Overarching risks are discussed at regular Board meetings and the Board of Trustees and all sub-committees obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

Annual inspections are carried out by appropriate health and safety professionals. The outcome of each inspection is presented to the key management team for review and implementation, with outcomes and any substantive items reported to the full Board of Trustees for consideration. Appropriate corrective actions are taken and, where applicable, Health & Safety policies updated accordingly.

The charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims. A Risk Management Survey was carried out by the Synagogue's insurers in March 2020 and all requirements noted therein have been implemented. This survey was carried out because we had changed insurance companies, they are not carried out annually and the next one will be carried out when the insurers request it.

Child protection risks are primarily dealt with by Trustees with responsibility for Youth and Education. The Charity maintains a Child Protection policy covering all areas of Synagogue's activities involving young people. This policy has been formulated with advice from staff at the Movement for Reform Judaism, RSY-Netzer and UJIA/Makor — all professional organisations well-experienced in dealing with child and youth activities. Procedures include Criminal Records Bureau/Independent Safeguarding Authority checks on all staff who may be left unsupervised in a position of responsibility with children. All volunteers are asked to sign a declaration to confirm that they have read and understood the Safeguarding Policy. The Synagogue Child Protection Coordinator is the Religion School Co-ordinator.

Physical security risks to the building and its occupants are managed by the Security Committee which works closely with the national organisation, the Community Security Trust (CST). This Committee organises security at services and events. A full review of Maidenhead Synagogue's safeguarding policy was conducted in 2019 and, where applicable, changes have been implemented. In consultation with CST the CCTV cameras were upgraded to the latest digital technology and a number of blind spots were eliminated by adding more cameras. This has resulted in better coverage of the site, clearer pictures and the pictures being retained for a longer period of time. CST provided a grant of 50% of the total cost of this project.

Financial risks are managed by the Treasurer in consultation with the Chairperson and other relevant members of the Board of Trustees.

Objectives and activities for the public benefit
Maidenhead Synagogue shares the values of the Reform tradition of Judaism. It is an open and inclusive community who provide innovative opportunities to connect with like-minded people of all ages and embrace Jewish life via religious services, education and a wide range of cultural events.

The primary objectives of the Synagogue are:

- the advancement of the Jewish religion;
- to meet the Jewish and community needs of our members;
- to create programs of activities for all age groups: children, young adults, singles, parents and grandparents;
- to facilitate a vibrant sense of community;
- to provide excellent and meaningful educational opportunities for members and non-members of all ages; and,
- to engage in charitable initiatives as the Trustees and may from time to time decide.

The guiding principles that are followed by the Synagogue are:

- Worship & Spirituality: Inclusive, varied, open to all and welcoming
- Meaningful Education: Relevant and appropriate
- Community & Connections: Engaging, mutually supportive, welcoming, informative, energetic
- Continual Reflection: Participative, embracing, curious, and supportive
- Tzedakah & Social Action: Community-focused, generous, enabling and active
- Innovative Programming: Informative, educational, enriching
- In tune with the world: Socially aware

Fundraising
Maidenhead Synagogue organises events and carries out fundraising activities in order to generate funds for the charity. We do not use professional fundraisers or involve commercial participators. Maidenhead Synagogue has due regard to the Code of Fundraising Practice in the UK. Care is taken to limit the level of communications being sent out and to ensure that our fundraising activities are not unreasonably persistent or intrusive. There have been no complaints about fundraising activity this year.

The Synagogue has a long-running campaign which has several members covenanted to donate to a Building Fund which was part of the funding for the acquisition of the present building. In addition, the charity applies for grant aid when it sees opportunities.

The charity tries to maximise all income by ensuring that, as far as possible, memberships and donations are covenanted or given through Gift Aid.

In addition, the charity raises money for other worthy causes: most notably members are encouraged to give to nominated local and Jewish charities during the High Holy Days.

Achievements and performance
The Synagogue continues to be successful and membership numbers stable.

Over the past year the Synagogue has continued to run a wide variety of activities for its members, from formal religious events such as weekly and High Holy Day services through to community-based events such as the communal Passover meal. The Synagogue has also undertaken numerous educational and social events including lectures, discussions, presentations, excursions and youth clubs. It is the Synagogue's practice that if one-off event's organisers charge a fee, it is only to ensure that they cover direct costs as a minimum; if a surplus is produced it is ploughed back into the respective portfolio for future activities.

Whilst Covid restrictions have effectively finished web based religious services and other events have continued as these have proved to be successful in keeping the community in touch with the members and the members with each other. Additionally, many members find them easier and more convenient than travelling to the synagogue.

Financial Review
Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £2,648,725 (2023: £2,705,833) consisting of General Funds of £1,766,082 (2023: £1,708,852), Restricted Funds of £nil (2023: £nil) and the aforementioned Building Fund £882,643 (2023: £996,981) The income received for the year was £573,462 (2023: £509,864).

Income
Most of our income comes from members' subscriptions. Other events are intended to cover their costs and modest entry prices are charged for social functions. The Synagogue also runs a Kosher and Judaica shop: this is designed to bring Kosher food to members who otherwise may have to travel far to buy it. As such it is not designed to be profit-making but to break even.

Reserves Policy
The unrestricted reserves are maintained to support the continuing activities of the Synagogue.

The Synagogue aims to maintain approximately 3 months' worth of expenditures in the current account at all times. When applicable, the Synagogue will transfer funds between accounts and/or open new accounts to optimise the balance protected under the Financial Services Compensation Scheme (FSCS). In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker.

Total reserves held at the year-end were £2,648,725 (2023: £2,705,833) which, as previously stated, included Restricted Funds of £nil (2023: £nil) and the designated reserves of £882,643 (2023: £996,981) for the Building Fund. Free reserves at the year-end were £176,192 (2023: £175,983).

Financial Management
The Treasurer prepares a detailed budget for the forthcoming financial year that is approved by the Board of Trustees. In addition, a review of the Synagogue's actual vs. budget expenditures and cash position is presented at each Board meeting.

The Synagogue has a part-time accountant to produce monthly management accounts, reconcile bank statements and manage payroll.

Plans for Future Periods
Significant expenditures are planned in FY2024 and future years in a number of areas including:

- Buildings & Grounds – improvements to the heating system and controls to reduce the carbon footprint and continuing refurbishments to the education block.
- T/Finance – upgrades to internet access and general IT infrastructure, as well as our membership database application.

Some of these expenditures will be financed by donations, but most are covered by the Synagogue's current cash balance and cash inflow from the Synagogue's operating activities.

Our Rabbi, of 44 years, Jonathan Romain retired on 31 July. The Synagogue's debt to Rabbi Romain is immeasurable. Under him we grew from 70 to 900 families, and he has been the driving force behind many of our achievements.

We can only thank Jonathan and wish him and his family much health and happiness for the future.
We are delighted to welcome Rabbi Rene Pfertzel who joined us on 1st September. We also wish Rene much health and happiness for the future and look forward to building the Synagogue's future success with him.

Training
The Security Team receives help and guidance from the Community Security Trust (CST) and Thames Valley Police on an ongoing basis. Changes to security provisions are taken, as and when required, based on advice from the CST, the Police, the head of the synagogue security team and the Synagogue Council.

The Synagogue regularly trains Religion School teachers and classroom assistants. New classroom assistants are given induction training at the beginning of term and then they have support from their teachers through the year. We also attend the DJE training at the Manor House annually and occasionally have Foundation Teacher courses at Maidenhead. Teachers and other staff are also invited to first aid training, which some are able to take up. We maintain adequate ratios of first aid qualified staff.

General Data Protection Regulations
The Synagogue continues to monitor its compliance with the General Data Protection Regulations (GDPR) that came into effect on 25th May 2018, including:

- a periodic review of our internal policies and procedures;
- the appointment of a Data Protection Officer;
- the formulation of a Privacy Statement which is posted on the Synagogue's website and appended to new membership and subscription renewal letters; and
- the insertion of a disclaimer link as a base line of all emails.

Publicity and Marketing
The Synagogue does not generally publicise itself to the general public. Most new members join through personal contacts or referrals from the Movement for Reform Judaism. However, it does encourage contacts with other religions throughout the Thames Valley and hosts visits from schools in Berkshire and Buckinghamshire as part of their religious studies programmes.

In addition, the Rabbi ensures that he is informed of Jewish families moving into the area and he treats it as part of his role to reach out to all such families and to make them aware of Maidenhead Synagogue and its services.

Trustees' responsibilities
The Trustees (who are also directors of Maidenhead Synagogue Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 and detection of fraud and other irregularities.

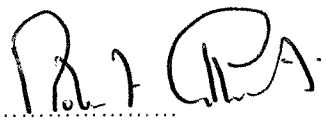
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors
A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Wenn Townsend as auditors to the charity for the forthcoming year.

Small company exemption
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Trustees



Robert Gilbert (Treasurer)
Trustee

07-01-25 2025

Independent Auditor's Report to the members of Maidenhead Synagogue Limited

Opinion

We have audited the financial statements of Maidenhead Synagogue Limited (the 'charitable company') for the year ended 31st August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows, and notes to the financial statements, including a summary of 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 31st August 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 other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon contained within the annual report. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included in the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on pages 6 and 7, 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

A Rodzynski

Andrew Rodzynski FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford

20/03/25

Maidenhead Synagogue Limited

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31st August 2024

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2024 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £ As restated
Income									
Income from									
Subscriptions	2a	430,799	-	-	430,799	404,963	-	-	404,963
Donations and bequests	2b	98,169	-	-	98,169	58,007	284	-	58,291
Other income	2c	49,125	-	-	49,125	41,126	-	-	41,126
Trading income									
Kosher shop and other	2d	22,062	-	-	22,062	18,200	-	-	18,200
Income from investments	2e	5,194	-	-	5,194	1,584	-	-	1,584
Total income		605,349	-	-	605,349	523,880	284	-	524,164
Expenditure									
Expenditure on charitable activities									
Religious affairs	3a	140,154	-	-	140,154	92,042	-	128	92,170
Education	3b	155,967	-	-	155,967	125,298	-	-	125,298
Communication	3c	101,151	-	-	101,151	77,571	-	-	77,571
Social and welfare	3d	95,810	-	-	95,810	71,588	-	-	71,588
Property and maintenance	3e	-	113,564	-	113,564	-	131,883	-	131,883
Governance costs	3f	32,115	774	-	32,889	30,251	1,047	-	31,298
Trading activities									
Kosher shop and other	3g	22,922	-	-	22,922	18,722	-	-	18,722
Total expenditure		548,119	114,338	-	662,457	415,472	132,930	128	548,530
Net income/(expenditure)	3i	57,230	(114,338)	-	(57,108)	108,408	(132,646)	(128)	(24,366)
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		57,230	(114,338)	-	(57,108)	108,408	(132,646)	(128)	(24,366)
Balances brought forward at 1st September 2023		1,708,852	996,981	-	2,705,833	1,600,444	1,129,627	128	2,730,199
Balances carried forward at 31st August 2024		1,766,082	882,643	-	2,648,725	1,708,852	996,981	-	2,705,833

All activities are continuing. There are no other gains or losses recognised during the year.

The notes on pages 13 to 22 form part of these accounts

Maidenhead Synagogue Limited

Balance Sheet
As at 31st August 2024

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed assets						
Tangible fixed assets	7	1,589,890	882,643	-	2,472,533	2,529,850
Current assets						
Stock		4,858	-	-	4,858	2,300
Debtors	8	16,664	-	-	16,664	13,223
Cash at bank and in hand		254,422	-	-	254,422	221,941
		275,944	-	-	275,944	237,464
Creditors: amounts falling due within one year	9	(99,752)	-	-	(99,752)	(61,481)
Net current assets		176,192	-	-	176,192	175,983
Total assets less current liabilities		1,766,082	882,643	-	2,648,725	2,705,833
Net assets		1,766,082	882,643	-	2,648,725	2,705,833
Funds						
Unrestricted – General		1,766,082	-	-	1,766,082	1,708,852
Unrestricted – Designated	11	-	882,643	-	882,643	996,981
		1,766,082	882,643	-	2,648,725	2,705,833

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 07 JAN 2025 and signed on its behalf by:



Robert Gilbert (Treasurer)
Trustee

Company registration number: 5512194 (England and Wales)

The notes on pages 13 to 22 form part of these accounts

Maidenhead Synagogue Limited

Statement of Cash Flows
for the year ended 31st August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Cash generated by operations	14	25,787	19,828
Investing activities			
Purchase of tangible fixed assets		-	(18,605)
Proceeds from disposal of investments		1,500	-
Investment income received		5,194	1,584
Net increase in cash		32,481	2,807
Cash as at 1st September 2023		221,941	219,134
Cash as at 31st August 2024		**254,422**	**221,941**

The notes on pages 13 to 22 form part of these accounts

1. Accounting policies

Charity information

Maidenhead Synagogue is a private company limited by guarantee incorporated in England and Wales. The registered office is Grenfell Lodge, Ray Park Road, Maidenhead, SL6 8QX.

a) Basis of preparation

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" effective 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention and present information about the individual charity only.

Going concern

At the time of approving the financial statements, the Trustees consider that there are no material uncertainties surrounding the Charity's ability to continue as a going concern and the Trustees expect the Charity to continue to operate for at least 12 months from the signing date. As a result, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

The following accounting policies have been used consistently in dealing with items which are considered material to the Charity's financial statements.

b) Income

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until receipt is probable. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

Legacies are recognised when the Charity is notified of an impending distribution and the amount receivable is known.

Subscription income is deferred when it is received in advance of the accounting period to which it relates.

Investment income is recognised when receivable.

c) Expenditure

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. The Charity is not registered for VAT and all expenditure includes VAT wherever applicable.

Charitable activities include expenditure associated directly in meeting the objects of the Charity along with support costs relating to these activities.

Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the Charity.

1. **Accounting policies (continued)**

Support costs are allocated to activities based on usage of the support functions by the activity as considered by the Trustees (note 3h).

d) **Tangible Fixed assets**
Expenditure on fixed assets is recorded at cost. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	reducing balance
Motor vehicles	15%	reducing balance
Freehold property	2%	straight line
Freehold land	Nil	

The gain/loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

e) **Stock**
Stock is valued at the lower of cost and net realisable value.

f) **Debtors**
Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

g) **Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

h) **Creditors**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

i) **Funds**
Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

j) **Trust property charity**
Under a Charity Commission Uniting Direction this charitable company and the Trust property charity are united for registration and accounting purposes. This means the Trust property can be and is shown in the charitable company's accounts. The charitable company holds the assets of the Trust on trust for the Trust property charity. The assets of the Trust are largely the Synagogue property.

k) Pension costs

The charity makes contributions to defined contribution schemes for some employees. The pension cost represents contributions due by the charity to these schemes. Payments are charged as an expense as they fall due.

2. Income

		Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2024 £	Total 2023 £ As restated
2a	**Subscriptions**					
	Annual subscription (including Gift Aid)	430,799	-	-	430,799	404,963
2b	**Donations and bequests**	98,169	-	-	98,169	58,291
2c	**Other income**					
	Religious - Seder	3,741	-	-	3,741	3,390
	Religious - Burial receipts	23,918	-	-	23,918	22,649
	Religious - General	917	-	-	917	1,025
	Education	6,956	-	-	6,956	2,665
	Social events - General	8,106	-	-	8,106	3,565
	Miscellaneous	5,487	-	-	5,487	7,832
		49,125	-	-	49,125	41,126
2d	**Trading income**					
	Kosher shop	22,062	-	-	22,062	18,200
2e	**Investment income**					
	Interest received	5,194	-	-	5,194	1,584
	Total income	605,349	-	-	605,349	524,164

3 Expenditure	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2024	2023
	£	£	£	£	£
					As restated
3a Religious affairs					
Religious affairs	14,322	-	-	14,322	6,844
Homeless lunches	524	-	-	524	595
World Jewish Relief – Ukraine appeal	-	-	-	-	128
Seder expenses	2,991	-	-	2,991	3,056
Board of deputies	2,010	-	-	2,010	495
Burial costs	31,887	-	-	31,887	14,300
Support costs (note 3h)	88,420	-	-	88,420	66,752
	140,154	-	-	140,154	92,170
3b Education					
Teachers' salaries	28,805	-	-	28,805	23,569
Youth worker salary and expenses	-	-	-	-	304
Community projects	37,049	-	-	37,049	29,909
Kaytan /ULPAN	325	-	-	325	3,232
Cheder expenses	1,240	-	-	1,240	1,454
Ganon expenses	128	-	-	128	77
Support costs (note 3h)	88,420	-	-	88,420	66,753
	155,967	-	-	155,967	125,298
3c Communication					
Hadashot expenses	12,731	-	-	12,731	10,818
Support costs (note 3h)	88,420	-	-	88,420	66,753
	101,151	-	-	101,151	77,571
3d Social and welfare					
Social events	7,390	-	-	7,390	4,835
Support costs (note 3h)	88,420	-	-	88,420	66,753
	95,810	-	-	95,810	71,588
3e Property and maintenance					
Salary	-	35,129	-	35,129	26,609
Heating and lighting	-	12,222	-	12,222	13,487
Rates	-	3,014	-	3,014	2,678
Cleaning	-	2,688	-	2,688	7,967
Security	-	-	-	-	341
Building maintenance	-	15,179	-	15,179	35,469
Depreciation – buildings	-	45,332	-	45,332	45,332
	-	113,564	-	113,564	131,883

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	Funds	2024	2023
		£	£	£	£	£
3f	**Governance costs**					
	Audit and accountancy	7,560	-	-	7,560	6,800
	Legal and consultancy	69	-	-	69	88
	Book-keeping	24,486	-	-	24,486	23,363
	Health and safety	-	774	-	774	1,047
		32,115	774	-	32,889	31,298
3g	**Kosher shop and other**					
	Kosher and Judaica shop costs	22,922	-	-	22,922	18,722
3h	**Support costs**					
	Salaries	193,543	-	-	193,543	149,707
	Pension	15,851	-	-	15,851	12,155
	Rabbi's expenses	37,264	-	-	37,264	3,130
	MRJ contributions	54,670	-	-	54,670	49,153
	Postage and stationery	11,919	-	-	11,919	13,825
	Telephone	526	-	-	526	1,170
	Insurance	5,377	-	-	5,377	4,617
	Training and courses	-	-	-	-	-
	Sundry expenses	5,934	-	-	5,934	4,265
	Office IT expenses	17,642	-	-	17,642	15,583
	Bank charges	469	-	-	469	380
	Bank interest	-	-	-	-	233
	Depreciation – furniture and equipment	9,230	-	-	9,230	12,307
	Depreciation – vehicles	-	-	-	-	486
		353,679	-	-	353,679	267,011

Support costs are allocated evenly between the activities in notes 3a, 3b, 3c and 3d on the basis of usage.

3i Net income/(expenditure) is after charging

			2024	2023
			£	£
Auditors' remuneration	-	audit fees	7,560	6,800
	-	other fees	-	-
Depreciation			54,562	58,125

4. Staff and Trustees' remuneration

	2024 £	2023 £
Salaries	238,209	185,717
Social security costs	19,268	14,168
Pension costs	15,581	12,155
	273,328	212,040
The average weekly number of employees during the year, calculated on a full time equivalent basis, was:	4	4
The average monthly head count was:	31	31
Number of employees to whom retirement benefits are accruing under money purchase schemes	1	1

The number of employees whose total employee benefits were more than £60,000 is as follows:

	2024 Number	2023 Number
£100,000 - £110,000	-	1
£140,000 - £150,000	1	-

Pension contributions for the year in respect of higher paid staff totalled £10,766 (2023: £10,004).

Remuneration of key management personnel for the year was £149,121 (2023: £117,122).

None of the Trustees received any remuneration during the year (2023: £nil), nor were they reimbursed for any expenses during the year (2023: £nil).

5. Pension costs

The charity operates a contributory pension scheme for certain employees. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £13,160 (2023: 12,155) and £1,112 was outstanding at the year end (2023: £1,714).

6. Taxation

The company is a registered charity and as such is not liable to pay corporation tax on any surplus applied for charitable purposes.

7. Tangible fixed assets

	Freehold Property	Furniture & equipment	Vehicles	Total
	£	£	£	£
Cost				
At 1st September 2023	3,266,596	237,946	13,995	3,518,537
Disposals	-	-	(13,995)	(13,995)
At 31st August 2024	3,266,596	237,946	-	3,504,542
Depreciation				
At 1st September 2023	776,423	201,024	11,240	988,687
Eliminated on disposals	-	-	(11,240)	(11,240)
Charge for the year	45,332	9,230	-	54,562
At 31st August 2024	821,755	210,254	-	1,032,009
Net book value				
At 31st August 2024	2,448,841	27,692	-	2,472,533
At 31st August 2023	2,490,173	36,922	2,755	2,529,850

Included within freehold property is land with a cost of £1 million, which is not depreciated.

An element of the freehold property's net book value amounting to £882,643 (2023: £996,981) is shown in designated funds.

8. Debtors: amounts falling due within one year

	2024	2023
	£	£
Tax recoverable	10,341	9,892
Other debtors	6,323	3,331
	16,664	13,223

All 2024 and 2023 debtors were unrestricted general funds.

9. Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Trade and creditors		13,860	10,580
Other taxation & social security		6,796	3,717
Accruals		7,560	7,200
Deferred income	10	25,620	25,961
Other creditors		45,916	14,023
		99,752	61,481

10. Deferred income

Deferred income represents membership subscription fees received in advance.

	2024 £	2023 £
Movement in the year:		
Deferred income at 1 September 2023	25,961	27,186
Received in year	430,458	403,738
Recognised in SOFA (including Gift Aid)	(430,799)	(404,963)
Deferred income at 31 August 2023	25,620	25,961

11. Funds

The designated funds are as follows:-

	At 1st September 2023 £	Income £	Expenditure £	Transfer £	At 31st August 2024 £
Building fund	996,981	-	(114,338)	-	882,643
Total designated funds	996,981	-	(114,338)	-	882,643

	At 1st September 2022 £	Income £	Expenditure £	Transfer £	At 31st August 2023 £
Building fund	1,129,627	284	(132,930)	-	996,981
Total designated funds	1,129,627	284	(132,930)	-	996,981

11. Funds (continued)

Building fund

The building fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements.

The restricted funds of the charity comprise the unexpended balances of donations received subject to specific conditions by donors as to how they may be used.

	At 1st September 2023	Income	Expenditure	Transfers	At 31st August 2024
	£	£	£	£	£
World Jewish Relief – Ukraine appeal	-	-	-	-	-
Total restricted funds	-	-	-	-	-

	At 1st September 2022	Income	Expenditure	Transfers	At 31st August 2023
	£	£	£	£	£
World Jewish Relief – Ukraine appeal	128	-	(128)	-	-
Total restricted funds	128	-	(128)	-	-

World Jewish Relief – Ukraine Appeal

The World Jewish Relief Ukraine appeal fund represents donations by members, given to World Jewish Relief to support Jewish Ukrainians impacted by the war with Russia.

12. Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

13. Related party transactions

During the year, the charity disposed of a motor vehicle to the Rabbi, Jonathan Romain, a member of the charity's key management personnel for £1,500 (2023: £nil).

During the year, two trustees made donations to the charity amounting to £2,789 (2023: £nil).

14. Cash generated by operations

	2024 £	2023 £
Net movement in funds for the year	(57,108)	(24,366)
Adjustments for:		
Interest receivable	(5,194)	(1,584)
Depreciation	54,562	58,125
Loss on disposal of tangible fixed assets	1,254	-
Movements in working capital:		
(Increase)/decrease in stocks	(2,558)	250
(Increase)/decrease in debtors	(3,440)	22,546
Increase/(decrease) in creditors	38,271	(35,143)
Cash generated by operations	25,787	19,828

15. Analysis of changes in net funds

The charity had no material debt during the year.

16. Prior period adjustment

During the audit it was identified that expenditure relating to burials had previously been offset against the corresponding income from members. As a result the comparative figures have been restated resulting in an increase of £14,300 to burial receipts (see note 2c) and burial costs (see note 3a). The overall net impact on funds carried forward is £nil.

MAIDENHEAD SYNAGOGUE LIMITED

England & Wales - Charity number 1110795

Accounts

Maidenhead Synagogue Limited

(A company limited by guarantee)

Company Number: 5512194
Charity Number: 1110795

Financial Statements

for the year ended

31st August 2023

Wenn Townsend

Chartered Accountants

Oxford

Maidenhead Synagogue Limited

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Maidenhead Synagogue Limited

Report of the Trustees
for the year ended 31st August 2023

The Trustees present their report and audited financial statements for the year ended 31st August 2023.

Reference and administrative details

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

No Trustee has an interest in any of the assets of the Synagogue, or in any transaction with the Synagogue other than in and to the extent of their capacity as members.

The Trustees serving during the year and at the date of approval were as follows:

Lincoln Ball	(Vice-Chair)
Victoria Barclay-White	(resigned 29th June 2023)
Jonathan Berman	
Martin Birch	(Chair)
Anna Crollick	
Robert Gilbert	
Lauren Gill	(appointed 29th June 2023)
Till Gins	
Helen Godson	(resigned 29th June 2023)
Lucy Henning	
Susan Henry	
Emma Lawton	(resigned 16th May 2023)
Oliver Lawton	(appointed 26th June 2023)
Matthew Loewenthal	(appointed 29th June 2023)
Sheldon Musiker	
Elizabeth Prais	

Auditors:

Wenn Townsend
Chartered Accountants and Statutory Auditors
30 St Giles
Oxford
OX1 3LE

Reference and administrative details (continued)

Bankers:	HSBC Bank plc 35 High Street Maidenhead SL6 1JQ Lloyds Bank plc Unit 68 Jacobs House Suttons Business Park Suttons Park Avenue Earley Reading RG6 1AZ
Registered office:	Grenfell Lodge Ray Park Road Maidenhead SL6 8QX
Charity Number:	1110795
Company Number:	5512194

Structure, Governance and Management

Governing Document

Maidenhead Synagogue Ltd is a charitable company governed by its Memorandum and Articles of Association. The company was incorporated on 19th July 2005.

Appointment of Trustees

As set out in the Articles of Association, all Trustees resign at each AGM except those appointed under clause 3.3 of the Articles of Association. Clause 3.3 of the Articles allows up to four Trustees to be appointed by the other Trustees. New Trustees are then elected or re-elected at the AGM. Any Trustee vacancies that the Trustees consider need to be filled during the year are also elected directly by the Trustees. Trustees are members of the community who are elected onto the Council every year at an AGM. When complete, there is a maximum of fifteen and a minimum of six Trustees.

Trustee Induction and Training

Incoming Trustees receive a hand-over from their outgoing counterparts. In addition, all new Trustees are made aware of their obligations by reference to Charity Commission and Companies House guidance and other key Synagogue documents. Role-specific training, e.g., on the finance system for the Treasurer, is available when required, as is First Aid training for relevant Trustees and staff.

Organisation

The Board of Trustees, along with the Rabbi, oversees the charity and meets approximately every two months. The Synagogue employs two part-time administrators and an accountant, collectively referred to as the Finance & Administration team, who handle the day-to-day administration and financial record-keeping. The Accountant liaises closely with the Administrators. The Finance & Administration team refer to the Trustees as necessary, particularly the Chairperson, Vice-Chairperson, Treasurer, and Property & Maintenance Trustee who constitute the key management team, as well as the Rabbi.

Principal risks and uncertainties

Overarching risks are discussed at regular Board meetings and the Board of Trustees and all sub-committees obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

Annual inspections are carried out by appropriate health and safety professionals. The outcome of each inspection is presented to the key management team for review and implementation, with outcomes and any substantive items reported to the full Board of Trustees for consideration. Appropriate corrective actions are taken and, where applicable, Health & Safety policies updated accordingly.

The charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims. A Risk Management Survey was carried out by the Synagogue's insurers in March 2020 and all requirements noted therein have been implemented. This survey was carried out because we had changed insurance companies, they are not carried out annually and the next one will be carried out when the insurers request it.

Child protection risks are primarily dealt with by Trustees with responsibility for Youth and Education. The Charity maintains a Child Protection policy covering all areas of Synagogue's activities involving young people. This policy has been formulated with advice from staff at the Movement for Reform Judaism, RSY-Netzer and UJIA/Makor — all professional organisations well-experienced in dealing with child and youth activities. Procedures include Criminal Records Bureau/Independent Safeguarding Authority checks on all staff who may be left unsupervised in a position of responsibility with children. All volunteers are asked to sign a declaration to confirm that they have read and understood the Safeguarding Policy. The Synagogue Child Protection Coordinator is the Religion School Co-ordinator.

Physical security risks to the building and its occupants are managed by the Security Committee which works closely with the national organisation, the Community Security Trust (CST). This Committee organises security at services and events. A full review of Maidenhead Synagogue's safeguarding policy was conducted in 2019 and, where applicable, changes have been implemented. In consultation with CST the CCTV cameras were upgraded to the latest digital technology and a number of blind spots were eliminated by adding more cameras. This has resulted in better coverage of the site, clearer pictures and the pictures being retained for a longer period of time. CST provided a grant of 50% of the total cost of this project.

Financial risks are managed by the Treasurer in consultation with the Chairperson and other relevant members of the Board of Trustees.

Objectives and activities for the public benefit
Maidenhead Synagogue shares the values of the Reform tradition of Judaism. It is an open and inclusive community who provide innovative opportunities to connect with like-minded people of all ages and embrace Jewish life via religious services, education and a wide range of cultural events.

The primary objectives of the Synagogue are:

- the advancement of the Jewish religion;
- to meet the Jewish and community needs of our members;
- to create programs of activities for all age groups: children, young adults, singles, parents and grandparents;
- to facilitate a vibrant sense of community;
- to provide excellent and meaningful educational opportunities for members and non-members of all ages; and,
- to engage in charitable initiatives as the Trustees and may from time to time decide.

The guiding principles that are followed by the Synagogue are:

- Worship & Spirituality: Inclusive, varied, open to all and welcoming
- Meaningful Education: Relevant and appropriate
- Community & Connections: Engaging, mutually supportive, welcoming, informative, energetic
- Continual Reflection: Participative, embracing, curious, and supportive
- Tzedakah & Social Action: Community-focused, generous, enabling and active
- Innovative Programming: Informative, educational, enriching
- In tune with the world: Socially aware

Fundraising
Maidenhead Synagogue organises events and carries out fundraising activities in order to generate funds for the charity. We do not use professional fundraisers or involve commercial participators. Maidenhead Synagogue has due regard to the Code of Fundraising Practice in the UK. Care is taken to limit the level of communications being sent out and to ensure that our fundraising activities are not unreasonably persistent or intrusive. There have been no complaints about fundraising activity this year.

The Synagogue has a long-running campaign which has several members covenanted to donate to a Building Fund which was part of the funding for the acquisition of the present building. In addition, the charity applies for grant aid when it sees opportunities.

The charity tries to maximise all income by ensuring that, as far as possible, memberships and donations are covenanted or given through Gift Aid.

In addition, the charity raises money for other worthy causes: most notably members are encouraged to give to nominated local and Jewish charities during the High Holy Days.

Achievements and performance
The Synagogue continues to be successful and membership numbers stable.

Over the past year the Synagogue has continued to run a wide variety of activities for its members, from formal religious events such as weekly and High Holy Day services through to community-based events such as the communal Passover meal. The Synagogue has also undertaken numerous educational and social events including lectures, discussions, presentations, excursions and youth clubs. It is the Synagogue's practice that if one-off event's organisers charge a fee, it is only to ensure that they cover direct costs as a minimum; if a surplus is produced it is ploughed back into the respective portfolio for future activities.

Covid restrictions had effectively finished by the beginning of this financial year, but web based religious services and other events have continued as these have proved to be successful in keeping the community in touch with the members and the members with each other. Additionally, many members find them easier and more convenient than travelling to the synagogue.

Financial Review
Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £2,705,833 (2022: £2,730,071) consisting of General Funds of £1,708,852 (2022: £1,507,853), Restricted Funds of £nil (2022: £128) and the aforementioned Building Fund £996,981 (2022: £1,129,627) The income received for the year was £509,864 (2022: £554,822).

Income
Most of our income comes from members' subscriptions. Other events are intended to cover their costs and modest entry prices are charged for social functions. The Synagogue also runs a Kosher and Judaica shop: this is designed to bring Kosher food to members who otherwise may have to travel far to buy it. As such it is not designed to be profit-making but to break even.

Reserves Policy
The unrestricted reserves are maintained to support the continuing activities of the Synagogue.

The Synagogue aims to maintain approximately 2 months' worth of expenditures in the current account at all times. When applicable, the Synagogue will transfer funds between accounts and/or open new accounts to optimise the balance protected under the Financial Services Compensation Scheme (FSCS). In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker.

Total reserves held at the year-end were £2,705,833 (2022: £2,730,199) which, as previously stated, included Restricted Funds of £nil (2022: £128) and the designated reserves of £996,981 (2022: £1,129,627) for the Building Fund. Free reserves at the year-end were £175,983 (2022: £160,701).

Financial Management
The Treasurer prepares a detailed budget for the forthcoming financial year that is approved by the Board of Trustees. In addition, a review of the Synagogue's actual vs. budget expenditures and cash position is presented at each Board meeting.

The Synagogue has a part-time accountant to produce monthly management accounts, reconcile bank statements and manage payroll.

Plans for Future Periods
Significant expenditures are planned in FY2023 and future years in a number of areas including:

- Buildings & Grounds – improvements to the heating system and controls to reduce the carbon footprint and continuing refurbishments to the education block.
- T/Finance – upgrades to internet access and general IT infrastructure, as well as our membership database application.

Some of these expenditures will be financed by donations, but most are covered by the Synagogue's current cash balance and cash inflow from the Synagogue's operating activities.

Training
The Security Team receives help and guidance from the Community Security Trust (CST) and Thames Valley Police on an ongoing basis. Changes to security provisions are taken, as and when required, based on advice from the CST, the Police, the head of the synagogue security team and the Synagogue Council.

The Synagogue regularly trains Religion School teachers and classroom assistants. New classroom assistants are given induction training at the beginning of term and then they have support from their teachers through the year. We also attend the DJE training at the Manor House annually and occasionally have Foundation Teacher courses at Maidenhead. Teachers and other staff are also invited to first aid training, which some are able to take up. We maintain adequate ratios of first aid qualified staff.

General Data Protection Regulations
The Synagogue continues to monitor its compliance with the General Data Protection Regulations (GDPR) that came into effect on 25th May 2018, including:

- a periodic review of our internal policies and procedures;
- the appointment of a Data Protection Officer;
- the formulation of a Privacy Statement which is posted on the Synagogue's website and appended to new membership and subscription renewal letters; and
- the insertion of a disclaimer link as a base line of all emails.

Publicity and Marketing
The Synagogue does not generally publicise itself to the general public. Most new members join through personal contacts or referrals from the Movement for Reform Judaism. However, it does encourage contacts with other religions throughout the Thames Valley and hosts visits from schools in Berkshire and Buckinghamshire as part of their religious studies programmes.

In addition, the Rabbi ensures that he is informed of Jewish families moving into the area and he treats it as part of his role to reach out to all such families and to make them aware of Maidenhead Synagogue and its services.

COVID-19
As mentioned above Covid restrictions had effectively finished by the beginning of the financial year and we were operationally and financial back to the situation that existed prior to the outbreak in March 2020.

If further restrictions were to be introduced, we project that there would still be sufficient income to maintain the Synagogue's operations for a further 12 months or more from the signing date of these accounts.

No changes have been made to our designated funds as a result of COVID-19.

The Synagogue will continue to track any further Government guidance on COVID-19 and will update its policies, as required, to ensure compliance with those guidelines.

Trustees' responsibilities
The Trustees (who are also directors of Maidenhead Synagogue Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Wenn Townsend as auditors to the charity for the forthcoming year.

Small company exemption

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Trustees



Rob Gilbert

30-01 **2024**

Maidenhead Synagogue Limited

Independent Auditor's Report to the members of Maidenhead Synagogue Limited

Opinion

We have audited the financial statements of Maidenhead Synagogue Limited (the 'charitable company') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement, and notes to the financial statements, including a summary of 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 31st August 2023, 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 other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon contained within the annual report. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the members of Maidenhead Synagogue Limited (continued)

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on pages 6 and 7, 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.

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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Andrew Rodzynski FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford

..... 2024

Maidenhead Synagogue Limited

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st August 2023

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2022 £
Income									
Income from raising funds									
Subscriptions	2a	404,963	-	-	404,963	364,094	-	-	364,094
Donations and bequests	2b	58,007	284	-	58,291	70,573	26,076	45,437	142,086
Other income	2c	26,826	-	-	26,826	22,203	-	-	22,203
Trading income									
Kosher shop and other	2d	18,200	-	-	18,200	17,272	-	-	17,272
Income from investments	2e	1,584	-	-	1,584	9,167	-	-	9,167
Total income		509,580	284	-	509,864	483,309	26,076	45,437	554,822
Expenditure									
Expenditure on charitable activities									
Religious affairs	3a	77,742	-	128	77,870	80,548	-	45,309	125,857
Education	3b	125,298	-	-	125,298	118,523	-	-	118,523
Communication	3c	77,571	-	-	77,571	77,968	-	-	77,968
Social and welfare	3d	71,588	-	-	71,588	67,847	-	-	67,847
Property and maintenance	3e	-	131,883	-	131,883	-	155,288	-	155,288
Governance costs	3g	30,251	1,047	-	31,298	30,133	1,220	-	31,353
Trading activities									
Kosher shop and other	3f	18,722	-	-	18,722	15,699	-	-	15,699
Total expenditure		401,172	132,930	128	534,230	390,718	156,508	45,309	592,535
Net income/(expenditure)	3i	108,408	(132,646)	(128)	(24,366)	92,591	(130,432)	128	(37,713)
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		108,408	(132,646)	(128)	(24,366)	92,591	(130,432)	128	(37,713)
Balances brought forward at 1st September 2022		1,600,444	1,129,627	128	2,730,199	1,507,853	1,260,059	-	2,767,912
Balances carried forward at 31st August 2023		1,708,852	996,981	-	2,705,833	1,600,444	1,129,627	128	2,730,199

All activities are continuing.

There are no other gains or losses recognised during the year.

The notes on pages 13 to 21 form part of these accounts

Maidenhead Synagogue Limited

Balance Sheet
at 31st August 2023

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
Fixed assets						
Tangible fixed assets	7	1,532,869	996,981	-	2,529,850	2,569,370
Current assets						
Stock		2,300	-	-	2,300	2,550
Debtors	8	13,223	-	-	13,223	35,769
Cash at bank and in hand		221,941	-	-	221,941	219,134
		237,464	-	-	237,464	257,453
Creditors: amounts falling due within one year	9	(61,481)	-	-	(61,481)	(96,624)
Net current assets		175,983	-	-	175,983	160,829
Total assets less current liabilities		1,708,852	996,981	-	2,705,833	2,730,199
Net assets		1,708,852	996,981	-	2,705,833	2,730,199
Funds						
Unrestricted – General		1,708,852	-	-	1,708,852	1,600,444
Unrestricted – Designated	10	-	996,981	-	996,981	1,129,627
Restricted	10	-	-	-	-	128
		1,708,852	996,981	-	2,705,833	2,730,199

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 30-01 2024 and signed on its behalf by:



Rob Gilbert (Treasurer)

Company number: 5512194

The notes on pages 13 to 21 form part of these accounts

Maidenhead Synagogue Limited

Cash Flow Statement
31st August 2023

	2023 £	2022 £
Operating surplus (see below)	(25,950)	(46,880)
Depreciation	58,125	60,276
(Increase)/decrease in debtors	22,546	(1,873)
Increase/(decrease) in creditors	(35,143)	20,629
Decrease in stock	250	254
Net cash inflow from operating activities	19,828	32,406
Cash flow statement		
Net inflow from operating activities	19,828	32,406
Returns on investments and servicing of finance interest received	1,584	9,167
Capital expenditure	(18,605)	(8,281)
(Decrease)/increase in cash	2,807	33,292
Reconciliation of net cash flow to movement in net debt		
Net funds at 1st September 2022	219,134	185,842
(Decrease)/increase in cash	2,807	33,292
Net funds at 31st August 2023	221,941	219,134
Reconciliation of net movement in funds to operating surplus / (deficit)		
Net movement in funds per SOFA	(24,366)	(37,713)
Less: interest receivable	(1,584)	(9,167)
Operating surplus	(25,950)	(46,880)

The notes on pages 13 to 21 form part of these accounts

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the Charity's financial statements.

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees expect the Charity to continue to operate for at least 12 months from the signing date of the accounts.

b) Income

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until receipt is probable. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

Legacies are recognised when the Charity is notified of an impending distribution and the amount receivable is known.

Subscription income is deferred when it is received in advance of the accounting period to which it relates.

c) Expenditure

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. The Charity is not registered for VAT and all expenditure includes VAT wherever applicable.

Charitable activities include expenditure associated directly in meeting the objects of the Charity along with support costs relating to these activities.

Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the Charity.

Support costs are allocated to activities based on usage of the support functions by the activity as considered by the Trustees.

d) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	reducing balance
Motor vehicles	15%	reducing balance
Freehold buildings	2%	straight line
Freehold land	Nil	

1. **Accounting policies (continued)**

e) **Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

f) **Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

g) **Creditors**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

h) **Funds**
Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

i) **Stock**
Stock is valued at the lower of cost and net realisable value.

j) **Trust property charity**
Under a Charity Commission Uniting Direction this charitable company and the Trust property charity are united for registration and accounting purposes. This means the Trust property can be and is shown in the charitable company's accounts. The charitable company holds the assets of the Trust on trust for the Trust property charity. The assets of the Trust are largely the Synagogue property.

k) **Pension costs**
The charity makes contributions to defined contribution schemes for some employees. The pension cost represents contributions due by the charity to these schemes.

2. Income

		Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
2a Subscriptions						
Annual subscription (including Gift Aid)		404,963	-	-	404,963	364,094
2b Donations and bequests		58,007	284	-	58,291	142,086
2c Other income						
Religious	- Seder	3,390	-	-	3,390	2,770
Religious	- Burial receipt	8,349	-	-	8,349	157
Religious	- General	1,025	-	-	1,025	929
Education		2,665	-	-	2,665	1,643
Social events	- General	3,565	-	-	3,565	2,748
Miscellaneous		7,832	-	-	7,832	13,956
		26,826	-	-	26,826	22,203
2d Trading income						
Kosher shop		18,200	-	-	18,200	17,272
2e Investment income						
Interest received		1,584	-	-	1,584	9,167
Total income		509,580	284	-	509,864	554,822

3 Expenditure	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
3a Religious affairs					
Religious affairs	6,844	-	-	6,844	9,437
Homeless lunches	595	-	-	595	1,450
World Jewish Relief – Ukraine appeal	-	-	128	128	45,309
Seder expenses	3,056	-	-	3,056	2,535
Board of deputies	495	-	-	495	1,845
Support costs (note 3h)	66,752	-	-	66,752	65,281
	77,742	-	128	77,870	125,857
3b Education					
Teachers' salaries	23,569	-	-	23,569	23,081
Youth worker salary and expenses	304	-	-	304	-
Community projects	29,909	-	-	29,909	28,806
Kaytan /ULPAN	3,232	-	-	3,232	314
Cheder expenses	1,454	-	-	1,454	951
Ganon expenses	77	-	-	77	90
Support costs (note 3h)	66,753	-	-	66,753	65,281
	125,298	-	-	125,298	118,523
3c Communication					
Hadashot expenses	10,818	-	-	10,818	12,687
Support costs (note 3h)	66,753	-	-	66,753	65,281
	77,571	-	-	77,571	77,968
3d Social and welfare					
Social events	4,835	-	-	4,835	2,566
Support costs (note 3h)	66,753	-	-	66,753	65,281
	71,588	-	-	71,588	67,847
3e Property and maintenance					
Salary	-	26,609	-	26,609	27,197
Heating and lighting	-	13,487	-	13,487	11,836
Rates	-	2,678	-	2,678	1,592
Cleaning	-	7,967	-	7,967	1,437
Security	-	341	-	341	4
Building maintenance	-	35,469	-	35,469	68,138
Depreciation – buildings	-	45,332	-	45,332	45,084
	-	131,883	-	131,883	155,288

	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
3f Kosher shop and other					
Kosher and Judaica shop costs	18,722	-	-	18,722	15,699
3g Governance costs					
Audit and accountancy	6,800	-	-	6,800	7,480
Legal and consultancy	88	-	-	88	13
Book-keeping	23,363	-	-	23,363	22,640
Health and safety	-	1,047	-	1,047	1,220
	30,251	1,047	-	31,298	31,353
3h Support costs					
Salaries	149,707	-	-	149,707	136,160
Pension	12,155	-	-	12,155	11,128
Rabbi's expenses	3,130	-	-	3,130	4,681
MRJ contributions	49,153	-	-	49,153	49,052
Postage and stationery	13,825	-	-	13,825	8,971
Telephone	1,170	-	-	1,170	1,383
Insurance	4,617	-	-	4,617	4,254
Training and courses	-	-	-	-	-
Sundry expenses	4,265	-	-	4,265	4,546
Office IT expenses	15,583	-	-	15,583	25,110
Bank charges	380	-	-	380	631
Bank interest	233	-	-	233	-
Depreciation – furniture and equipment	12,307	-	-	12,307	14,636
Depreciation – vehicle	486	-	-	486	572
	267,011	-	-	267,011	261,124

Support costs are allocated evenly between the activities in notes 3a, 3b, 3c and 3d on the basis of usage.

3i Net income/(expenditure) is after charging

		2023 £	2022 £
Auditors' remuneration	- audit fees	6,800	7,480
	- other fees	-	-
Depreciation		58,125	60,276

4. Staff costs and Trustees' remuneration

	2023 £	2022 £
Salaries	185,717	174,407
Social security costs	14,168	12,031
Pension costs	12,155	11,128
	212,040	197,566
The average weekly number of employees during the year, calculated on a full time equivalent basis, was:	4	4
The average monthly head count was:	31	31
Number of employees to whom retirement benefits are accruing under money purchase schemes	1	1
Employees receiving emoluments between £100,000 - £110,000	1	1

The pension contributions in the year in respect of the high paid staff totalled £10,004 (2022: £9,420).

The Trustees received no remuneration and were not reimbursed for any of their expenses in the year.

Remuneration of key management personnel was £nil (2022: £nil).

5. Pension costs

The charity operates a contributory pension scheme for certain employees. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £12,155 (2022: £10,699) and £1,714 was outstanding at the year end (2022: £1,423).

6. Taxation

The company is a registered charity and as such is not liable to pay corporation tax on any surplus applied for charitable purposes.

7. Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
	£	£	£	£
Cost				
At 1st September 2022	3,253,312	232,625	13,995	3,499,932
Additions	13,284	5,321	-	18,605
At 31st August 2023	3,266,596	237,946	13,995	3,518,537
Depreciation				
At 1st September 2022	731,091	188,717	10,754	930,562
Charge for the year	45,332	12,307	486	58,125
At 31st August 2023	776,423	201,024	11,240	988,687
Net book value				
At 31st August 2023	2,490,173	36,922	2,755	2,529,850
At 31st August 2022	2,522,221	43,908	3,241	2,569,370

Included within freehold property is land with a cost of £1 million, which is not depreciated.

An element of the freehold property's net book value is shown in designated funds of £996,981 in 2022/23 and £1,129,627 in 2021/22.

8. Debtors

	2023	2022
	£	£
Tax recoverable	9,892	10,461
Other debtors	3,331	25,308
	13,223	35,769

All 2023 and 2022 debtors were unrestricted general funds.

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	7,200	7,000
Deferred income	25,961	27,186
Taxation & Social Security	3,717	6,303
Trade and creditors	10,580	33,808
Other creditors	14,023	22,327
	61,481	96,624

Deferred income includes subscriptions in advance. Movements were as follows:

	2023 £	2022 £
Received in advance at start of period	27,186	40,535
Received in year	403,738	350,745
Received in advance at end of period	(25,961)	(27,186)
Recognised in SOFA (excluding Gift Aid)	404,963	364,094

10. Funds

The designated funds are as follows:-

	At 1st September 2022 £	Income £	Expenditure £	Transfer £	At 31st August 2023 £
Building fund	1,129,627	284	(132,930)	-	996,981
Total designated funds	1,129,627	284	(132,930)	-	996,981

	At 1st September 2021 £	Income £	Expenditure £	Transfer £	At 31st August 2022 £
Building fund	1,260,059	26,076	(156,508)	-	1,129,627
Total designated funds	1,260,059	26,076	(156,508)	-	1,129,627

The building fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements.

10. Funds (continued)

The restricted funds are as follows:-

	At 1st September 2022	Income	Expenditure	Transfers	At 31st August 2023
	£	£	£	£	£
World Jewish Relief – Ukraine appeal	128	-	(128)	-	-
Total restricted funds	128	-	(128)	-	-

	At 1st September 2021	Income	Expenditure	Transfers	At 31st August 2022
	£	£	£	£	£
World Jewish Relief – Ukraine appeal	-	45,437	(45,309)	-	128
Total restricted funds	-	45,437	(45,309)	-	128

The World Jewish Relief (Ukraine appeal) fund represents donations by members, given to World Jewish Relief to support Jewish Ukrainians impacted by the war with Russia.

12. Legal status

The charity is also a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

13. Related party transactions

There were no related party transactions to disclose for the current or preceding year.

MAIDENHEAD SYNAGOGUE LIMITED

England & Wales - Charity number 1110795

Accounts

Maidenhead Synagogue Limited

(A company limited by guarantee)

Company Number: 5512194

Charity Number: 1110795

Financial Statements

for the year ended

31st August 2022

Wenn Townsend

Chartered Accountants

Oxford

Maidenhead Synagogue Limited

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Maidenhead Synagogue Limited

Report of the Trustees
for the year ended 31st August 2022

The Trustees present their report and audited financial statements for the year ended 31st August 2022.

Reference and administrative details

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

No Trustee has an interest in any of the assets of the Synagogue, or in any transaction with the Synagogue other than in and to the extent of their capacity as members.

The Trustees serving during the year and at the date of approval were as follows:

Lincoln Ball	(Vice-Chair)
Victoria Barclay-White	
Jonathan Berman	
Martin Birch	(Chair)
Anna Crollick	
Robert Gilbert	
Till Gins	
Helen Godson	
Rosalind Goldstein	(resigned 18th July 2022)
Lucy Henning	
Susan Henry	
Emma Lawton	(appointed 10th July 2022)
Sheldon Musiker	
Elizabeth Prais	(appointed 21st February 2022)
Sheryl Simon	(resigned 1st February 2022)

Auditors:

Wenn Townsend
Chartered Accountants and Statutory Auditors
30 St Giles
Oxford
OX1 3LE

Reference and administrative details (continued)

Bankers:	HSBC Bank plc 35 High Street Maidenhead SL6 1JQ Lloyds Bank plc Unit 68 Jacobs House Suttons Business Park Suttons Park Avenue Earley Reading RG6 1AZ
Registered office:	Grenfell Lodge Ray Park Road Maidenhead SL6 8QX
Charity Number:	1110795
Company Number:	5512194

Structure, Governance and Management

Governing Document

Maidenhead Synagogue Ltd is a charitable company governed by its Memorandum and Articles of Association. The company was incorporated on 19th July 2005.

Appointment of Trustees

As set out in the Articles of Association, all Trustees resign at each AGM except those appointed under clause 3.3 of the Articles of Association. Clause 3.3 of the Articles allows up to four Trustees to be appointed by the other Trustees. New Trustees are then elected or re-elected at the AGM. Any Trustee vacancies that the Trustees consider need to be filled during the year are also elected directly by the Trustees. Trustees are members of the community who are elected onto the Council every year at an AGM. When complete, there is a maximum of fifteen and a minimum of six Trustees.

Trustee Induction and Training

Incoming Trustees receive a hand-over from their outgoing counterparts. In addition, all new Trustees are made aware of their obligations by reference to Charity Commission and Companies House guidance and other key Synagogue documents. Role-specific training, e.g., on the finance system for the Treasurer, is available when required, as is First Aid training for relevant Trustees and staff.

Organisation

The Board of Trustees, along with the Rabbi, oversees the charity and meets approximately every two months. The Synagogue employs two part-time administrators and an accountant, collectively referred to as the Finance & Administration team, who handle the day-to-day administration and financial record-keeping. The Accountant liaises closely with the Administrators. The Finance & Administration team refer to the Trustees as necessary, particularly the Chairperson, Vice-Chairperson, Treasurer, and Property & Maintenance Trustee who constitute the key management team, as well as the Rabbi.

Principal risks and uncertainties

Overarching risks are discussed at regular Board meetings and the Board of Trustees and all sub-committees obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

Annual inspections are carried out by appropriate health and safety professionals. The outcome of each inspection is presented to the key management team for review and implementation, with outcomes and any substantive items reported to the full Board of Trustees for consideration. Appropriate corrective actions are taken and, where applicable, Health & Safety policies updated accordingly.

The charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims. A Risk Management Survey was carried out by the Synagogue's insurers in March 2020 and all requirements noted therein have been implemented. This survey was carried out because we had changed insurance companies, they are not carried out annually and the next one will be carried out when the insurers request it.

Child protection risks are primarily dealt with by Trustees with responsibility for Youth and Education. The Charity maintains a Child Protection policy covering all areas of Synagogue's activities involving young people. This policy has been formulated with advice from staff at the Movement for Reform Judaism, RSY-Netzer and UJIA/Makor — all professional organisations well-experienced in dealing with child and youth activities. Procedures include Criminal Records Bureau/Independent Safeguarding Authority checks on all staff who may be left unsupervised in a position of responsibility with children. All volunteers are asked to sign a declaration to confirm that they have read and understood the Safeguarding Policy. The Synagogue Child Protection Coordinator is the Religion School Co-ordinator.

Physical security risks to the building and its occupants are managed by the Security Committee which works closely with the national organisation, the Community Security Trust (CST). This Committee organises security at services and events. A full review of Maidenhead Synagogue's safeguarding policy was conducted in 2019 and, where applicable, changes have been implemented. In consultation with CST the CCTV cameras were upgraded to the latest digital technology and a number of blind spots were eliminated by adding more cameras. This has resulted in better coverage of the site, clearer pictures and the pictures being retained for a longer period of time. CST provided a grant of 50% of the total cost of this project.

Financial risks are managed by the Treasurer in consultation with the Chairperson and other relevant members of the Board of Trustees.

Objectives and activities for the public benefit
Maidenhead Synagogue shares the values of the Reform tradition of Judaism. It is an open and inclusive community who provide innovative opportunities to connect with like-minded people of all ages and embrace Jewish life via religious services, education and a wide range of cultural events.

The primary objectives of the Synagogue are:

- the advancement of the Jewish religion;
- to meet the Jewish and community needs of our members;
- to create programs of activities for all age groups: children, young adults, singles, parents and grandparents;
- to facilitate a vibrant sense of community;
- to provide excellent and meaningful educational opportunities for members and non-members of all ages; and,
- to engage in charitable initiatives as the Trustees and may from time to time decide.

The guiding principles that are followed by the Synagogue are:

- Worship & Spirituality: Inclusive, varied, open to all and welcoming
- Meaningful Education: Relevant and appropriate
- Community & Connections: Engaging, mutually supportive, welcoming, informative, energetic
- Continual Reflection: Participative, embracing, curious, and supportive
- Tzedakah & Social Action: Community-focused, generous, enabling and active
- Innovative Programming: Informative, educational, enriching
- In tune with the world: Socially aware

Fundraising
Maidenhead Synagogue organises events and carries out fundraising activities in order to generate funds for the charity. We do not use professional fundraisers or involve commercial participators. Maidenhead Synagogue has due regard to the Code of Fundraising Practice in the UK. Care is taken to limit the level of communications being sent out and to ensure that our fundraising activities are not unreasonably persistent or intrusive. There have been no complaints about fundraising activity this year.

The Synagogue has a long-running campaign which has several members covenanted to donate to a Building Fund which was part of the funding for the acquisition of the present building. In addition, the charity applies for grant aid when it sees opportunities.

The charity tries to maximise all income by ensuring that, as far as possible, memberships and donations are covenanted or given through Gift Aid.

In addition, the charity raises money for other worthy causes: most notably members are encouraged to give to nominated local and Jewish charities during the High Holy Days.

Achievements and performance
The Synagogue continues to be successful and membership numbers stable.

Over the past year the Synagogue has continued to run a wide variety of activities for its members, from formal religious events such as weekly and High Holy Day services through to community-based events such as the communal Passover meal. The Synagogue has also undertaken numerous educational and social events including lectures, discussions, presentations, excursions and youth clubs. It is the Synagogue's practice that if one-off event's organisers charge a fee, it is only to ensure that they cover direct costs as a minimum; if a surplus is produced it is ploughed back into the respective portfolio for future activities.

Covid restrictions had largely finished by the beginning of this financial year, but web based religious services and other events have continued as these have proved to be successful in keeping the community in touch with the members and the members with each other. Additionally, many members find them easier and more convenient than travelling to the synagogue.

Financial Review
Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £2,730,071 (2021: £2,767,912) consisting of General Funds of £1,507,853 (2021: £1,418,422), Restricted Funds of £128 (2021: £nil) and the aforementioned Building Fund £1,129,627 (2021: £1,260,059) The income received for the year was £554,822 (2021: £441,436).

Income
Most of our income comes from members' subscriptions. Other events are intended to cover their costs and modest entry prices are charged for social functions. The Synagogue also runs a Kosher and Judaica shop: this is designed to bring Kosher food to members who otherwise may have to travel far to buy it. As such it is not designed to be profit-making but to break even.

Reserves Policy
The unrestricted reserves are maintained to support the continuing activities of the Synagogue.

The Synagogue aims to maintain approximately 2 months' worth of expenditures in the current account at all times. When applicable, the Synagogue will transfer funds between accounts and/or open new accounts to optimise the balance protected under the Financial Services Compensation Scheme (FSCS). In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker.

Total reserves held at the year-end were £2,730,199 (2021: £2,767,912) which, as previously stated, included Restricted Funds of £128 (2021: £nil) and the designated reserves of £1,129,627 (2021: £1,260,059) for the Building Fund. Free reserves at the year-end were £160,701 (2021: £143,743).

Financial Management
The Treasurer prepares a detailed budget for the forthcoming financial year that is approved by the Board of Trustees. In addition, a review of the Synagogue's actual vs. budget expenditures and cash position is presented at each Board meeting.

The Synagogue has a part-time accountant to produce monthly management accounts, reconcile bank statements and manage payroll.

Plans for Future Periods
Significant expenditures are planned in FY2023 and future years in a number of areas including:

- Buildings & Grounds – improvements to the control system for heating in the winter and continuing refurbishments to the education block and car park,
- Provision of screens for teaching in classrooms
- IT/Finance – upgrades to internet access and general IT infrastructure, as well as our membership database application.

Some of these expenditures will be financed by donations, but most are covered by the Synagogue's current cash balance and cash inflow from the Synagogue's operating activities.

Training
The Security Team receives help and guidance from the Community Security Trust (CST) and Thames Valley Police on an ongoing basis. Changes to security provisions are taken, as and when required, based on advice from the CST, the Police, the head of the synagogue security team and the Synagogue Council.

The Synagogue regularly trains Religion School teachers and classroom assistants. New classroom assistants are given induction training at the beginning of term and then they have support from their teachers through the year. We also attend the DJE training at the Manor House annually and occasionally have Foundation Teacher courses at Maidenhead. Teachers and other staff are also invited to first aid training, which some are able to take up. We maintain adequate ratios of first aid qualified staff.

General Data Protection Regulations
The Synagogue continues to monitor its compliance with the General Data Protection Regulations (GDPR) that came into effect on 25th May 2018, including:

- a periodic review of our internal policies and procedures;
- the appointment of a Data Protection Officer;
- the formulation of a Privacy Statement which is posted on the Synagogue's website and appended to new membership and subscription renewal letters; and
- the insertion of a disclaimer link as a base line of all emails.

Publicity and Marketing
The Synagogue does not generally publicise itself to the general public. Most new members join through personal contacts or referrals from the Movement for Reform Judaism. However, it does encourage contacts with other religions throughout the Thames Valley and hosts visits from schools in Berkshire and Buckinghamshire as part of their religious studies programmes.

In addition, the Rabbi ensures that he is informed of Jewish families moving into the area and he treats it as part of his role to reach out to all such families and to make them aware of Maidenhead Synagogue and its services.

COVID-19
As mentioned above Covid restrictions had largely finished by the beginning of the financial year and we were operationally and financial back to the situation that existed prior to the outbreak in March 2020.

The government is now saying that there will be no further restrictions due to COVID-19 however if further restrictions were to be introduced, we project that there would still be sufficient income to maintain the Synagogue's operations for a further 12 months or more from the signing date of these accounts.

No changes have been made to our designated funds as a result of COVID-19.

The Synagogue will continue to track any further Government guidance on COVID-19 and will update its policies, as required, to ensure compliance with those guidelines.

Trustees' responsibilities
The Trustees (who are also directors of Maidenhead Synagogue Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors
A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Wenn Townsend as auditors to the charity for the forthcoming year.

Small company exemption
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Trustees

Rob Gilbert
29-05 **2023**

Independent Auditor's Report to the members of Maidenhead Synagogue Limited

Opinion

We have audited the financial statements of Maidenhead Synagogue Limited (the 'charitable company') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement, and notes to the financial statements, including a summary of 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 31st August 2022, 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 other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon contained within the annual report. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on pages 6 and 7, 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.

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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Andrew Rodzynski FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford

31/05/2023

Maidenhead Synagogue Limited

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31st August 2022

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2022 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2021 £
Income									
Income from raising funds									
Subscriptions	2a	364,094	-	-	364,094	363,346	-	-	363,346
Donations and bequests	2b	70,573	26,076	45,437	142,086	31,045	18,053	-	49,098
Other income	2c	22,203	-	-	22,203	18,965	-	-	18,965
Trading income									
Kosher shop and other	2d	17,272	-	-	17,272	9,977	-	-	9,977
Income from investments	2e	9,167	-	-	9,167	50	-	-	50
Total income		483,309	26,076	45,437	554,822	423,383	18,053	-	441,436
Expenditure									
Expenditure on charitable activities									
Religious affairs	3a	80,548	-	45,309	125,857	61,910	-	-	61,910
Education	3b	118,523	-	-	118,523	107,328	-	-	107,328
Communication	3c	77,968	-	-	77,968	71,018	-	-	71,018
Social and welfare	3d	67,847	-	-	67,847	58,684	-	-	58,684
Property and maintenance	3e	-	155,288	-	155,288	-	121,089	-	121,089
Governance costs	3g	30,133	1,220	-	31,353	25,905	513	-	26,418
Trading activities									
Kosher shop and other	3f	15,699	-	-	15,699	9,107	-	-	9,107
Total expenditure		390,718	156,508	45,309	592,535	333,952	121,602	-	455,554
Net income/(expenditure)	3i	92,591	(130,432)	128	(37,713)	89,431	(103,549)	-	(14,118)
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		92,591	(130,432)	128	(37,713)	89,431	(103,549)	-	(14,118)
Balances brought forward at 1st September 2021		1,507,853	1,260,059	-	2,767,912	1,418,422	1,363,608	-	2,782,030
Balances carried forward at 31st August 2022		1,600,444	1,129,627	128	2,730,199	1,507,853	1,260,059	-	2,767,912

All activities are continuing.

There are no other gains or losses recognised during the year.

The notes on pages 13 to 21 form part of these accounts

Maidenhead Synagogue Limited

Balance Sheet
at 31st August 2022

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2022 £	Total 2021 £
Fixed assets						
Tangible fixed assets	7	1,439,743	1,129,627	-	2,569,370	2,621,365
Current assets						
Stock		2,550	-	-	2,550	2,804
Debtors	8	35,769	-	-	35,769	33,896
Cash at bank and in hand		219,006	-	128	219,134	185,842
		257,325	-	128	257,453	222,542
Creditors: amounts falling due within one year	9	(96,624)	-	-	(96,624)	(75,995)
Net current assets		160,701	-	128	160,829	146,547
Total assets less current liabilities		1,600,444	1,129,627	128	2,730,199	2,767,912
Net assets		1,600,444	1,129,627	128	2,730,199	2,767,912
Funds						
Unrestricted – General		1,600,444	-	-	1,600,444	1,507,853
Unrestricted – Designated	10	-	1,129,627	-	1,129,627	1,260,059
Restricted	10	-	-	128	128	-
		1,600,444	1,129,627	128	2,730,199	2,767,912

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on ..... 2023 and signed on its behalf by:



Rob Gilbert (Treasurer)

Company number: 5512194

The notes on pages 13 to 21 form part of these accounts

Maidenhead Synagogue Limited

Cash Flow Statement
31st August 2022

	2022 £	2021 £
Operating surplus (see below)	(46,880)	(14,168)
Depreciation	60,276	59,064
(Increase)/decrease in debtors	(1,873)	(26,101)
Increase/(decrease) in creditors	20,629	(13,974)
Decrease in stock	254	136
Net cash inflow from operating activities	32,406	4,957
Cash flow statement		
Net inflow from operating activities	32,406	4,957
Returns on investments and servicing of finance interest received	9,167	50
Capital expenditure	(8,281)	(44,226)
(Decrease)/increase in cash	33,292	(39,219)
Reconciliation of net cash flow to movement in net debt		
Net funds at 1st September 2021	185,842	225,061
(Decrease)/increase in cash	33,292	(39,219)
Net funds at 31st August 2022	219,134	185,842
Reconciliation of net movement in funds to operating surplus / (deficit)		
Net movement in funds per SOFA	(37,713)	(14,118)
Less: interest receivable	(9,167)	(50)
Operating surplus	(46,880)	(14,168)

The notes on pages 13 to 21 form part of these accounts

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the Charity's financial statements.

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.
The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees expect the Charity to continue to operate for at least 12 months from the signing date of the accounts.

b) Income

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until receipt is probable. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

Legacies are recognised when the Charity is notified of an impending distribution and the amount receivable is known.

Subscription income is deferred when it is received in advance of the accounting period to which it relates.

c) Expenditure

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. The Charity is not registered for VAT and all expenditure includes VAT wherever applicable.

Charitable activities include expenditure associated directly in meeting the objects of the Charity along with support costs relating to these activities.

Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the Charity.

Support costs are allocated to activities based on usage of the support functions by the activity as considered by the Trustees.

d) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	reducing balance
Motor vehicles	15%	reducing balance
Freehold buildings	2%	straight line
Freehold land	Nil	

1. Accounting policies (continued)

e) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

f) Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

g) Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Funds
Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

i) Stock
Stock is valued at the lower of cost and net realisable value.

j) Trust property charity
Under a Charity Commission Uniting Direction this charitable company and the Trust property charity are united for registration and accounting purposes. This means the Trust property can be and is shown in the charitable company's accounts. The charitable company holds the assets of the Trust on trust for the Trust property charity. The assets of the Trust are largely the Synagogue property.

k) Pension costs
The charity makes contributions to defined contribution schemes for some employees. The pension cost represents contributions due by the charity to these schemes.

2. Income

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	Funds	2022	2021
		£	£	£	£	£
2a	**Subscriptions**					
	Annual subscription (including Gift Aid)	364,094	-	-	364,094	363,346
2b	**Donations and bequests**	70,573	26,076	45,437	142,086	49,098
2c	**Other income**					
	Religious - Seder	2,770	-	-	2,770	-
	Religious - Burial receipt	157	-	-	157	2,613
	Religious - General	929	-	-	929	30
	Education	1,643	-	-	1,643	270
	Social events - General	2,748	-	-	2,748	705
	Miscellaneous	13,956	-	-	13,956	15,347
		22,203	-	-	22,203	18,965
2d	**Trading income**					
	Kosher shop	17,272	-	-	17,272	9,977
2e	**Investment income**					
	Interest received	9,167	-	-	9,167	50
	Total income	483,309	26,076	45,437	554,822	441,436

3 Expenditure	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2022 £	Total 2021 £
3a Religious affairs					
Religious affairs	9,437	-	-	9,437	711
Homeless lunches	1,450	-	-	1,450	384
World Jewish Relief – Ukraine appeal	-	-	45,309	45,309	-
Seder expenses	2,535	-	-	2,535	-
Board of deputies	1,845	-	-	1,845	2,190
Support costs (note 3h)	65,281	-	-	65,281	58,625
	80,548	-	45,309	125,857	61,910
3b Education					
Teachers' salaries	23,081	-	-	23,081	18,414
Community projects	28,806	-	-	28,806	28,382
Kaytan /ULPAN	314	-	-	314	344
Cheder expenses	951	-	-	951	1,530
Ganon expenses	90	-	-	90	33
Support costs (note 3h)	65,281	-	-	65,281	58,625
	118,523	-	-	118,523	107,328
3c Communication					
Hadashot expenses	12,687	-	-	12,687	12,394
Support costs (note 3h)	65,281	-	-	65,281	58,624
	77,968	-	-	77,968	71,018
3d Social and welfare					
Social events	2,566	-	-	2,566	60
Support costs (note 3h)	65,281	-	-	65,281	58,624
	67,847	-	-	67,847	58,684
3e Property and maintenance					
Salary	-	27,197	-	27,197	24,598
Heating and lighting	-	11,836	-	11,836	10,084
Rates	-	1,592	-	1,592	4,000
Cleaning	-	1,437	-	1,437	1,583
Security	-	4	-	4	3,584
Building maintenance	-	68,138	-	68,138	32,173
Depreciation – buildings	-	45,084	-	45,084	45,067
	-	155,288	-	155,288	121,089

		Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2022 £	Total 2021 £
3f	**Kosher shop and other**					
	Kosher and Judaica shop costs	15,699	-	-	15,699	9,107
3g	**Governance costs**					
	Audit and accountancy	7,480	-	-	7,480	5,880
	Legal and consultancy	13	-	-	13	313
	Book-keeping	22,640	-	-	22,640	19,712
	Health and safety	-	1,220	-	1,220	513
		30,133	1,220	-	31,353	26,418
3h	**Support costs**					
	Salaries	136,160	-	-	136,160	130,506
	Pension	11,128	-	-	11,128	10,669
	Rabbi's expenses	4,681	-	-	4,681	3,281
	MRJ contributions	49,052	-	-	49,052	37,636
	Postage and stationery	8,971	-	-	8,971	8,864
	Telephone	1,383	-	-	1,383	1,527
	Insurance	4,254	-	-	4,254	3,719
	Training and courses	-	-	-	-	392
	Sundry expenses	4,546	-	-	4,546	976
	Office IT expenses	25,110	-	-	25,110	21,942
	Bank charges	631	-	-	631	269
	Bank interest	-	-	-	-	720
	Depreciation – furniture and equipment	14,636	-	-	14,636	13,324
	Depreciation – vehicle	572	-	-	572	673
		261,124	-	-	261,124	234,498

Support costs are allocated evenly between the activities in notes 3a, 3b, 3c and 3d on the basis of usage.

3i Net income/(expenditure) is after charging

		2022 £	2021 £
Auditors' remuneration	- audit fees	7,480	5,030
	- other fees	-	850
Depreciation		60,276	59,064

4. Staff costs and Trustees' remuneration

	2022 £	2021 £
Salaries	174,407	161,763
Social security costs	12,031	11,755
Pension costs	11,128	10,669
	197,566	184,187
The average weekly number of employees during the year, calculated on a full time equivalent basis, was:	4	4
The average monthly head count was:	31	30
Number of employees to whom retirement benefits are accruing under money purchase schemes	1	1
Employees receiving emoluments between £100,000 - £110,000	1	1

The pension contributions in the year in respect of the high paid staff totalled £9,420 (2021: £9,075).

The Trustees received no remuneration and were not reimbursed for any of their expenses in the year.

Remuneration of key management personnel was £nil (2021: £nil).

5. Pension costs

The charity operates a contributory pension scheme for certain employees. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £10,669 (2021: £11,128) and £1,423 was outstanding at the year end (2021: £1,423).

6. Taxation

The company is a registered charity and as such is not liable to pay corporation tax on any surplus applied for charitable purposes.

7. Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
	£	£	£	£
Cost				
At 1st September 2021	3,253,312	224,344	13,995	3,491,651
Additions	-	8,281	-	8,281
At 31st August 2022	3,253,312	232,625	13,995	3,499,932
Depreciation				
At 1st September 2021	686,023	174,081	10,182	870,286
Charge for the year	45,068	14,636	572	60,276
At 31st August 2022	731,091	188,717	10,754	930,562
Net book value				
At 31st August 2022	2,522,221	43,908	3,241	2,569,370
At 31st August 2021	2,567,289	50,263	3,813	2,621,365

Included within freehold property is land with a cost of £1 million, which is not depreciated.

Included within freehold property was a net book value in designated funds of £1,129,627 in 2021/22 and £1,260,059 in 2020/21.

8. Debtors

	2022	2021
	£	£
Tax recoverable	10,461	8,578
Other debtors	25,308	25,318
	35,769	33,896

All 2022 and 2021 debtors were unrestricted general funds.

9. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	7,000	7,326
Deferred income	27,186	40,535
Taxation & Social Security	6,303	4,653
Trade and other creditors	33,808	23,481
Other creditors	22,327	-
	96,624	75,995

Deferred income includes subscriptions in advance. Movements were as follows:

	2022 £	2021 £
Received in advance at start of period	40,535	26,190
Received in year	350,745	377,691
Received in advance at end of period	(27,186)	(40,535)
Recognised in SOFA (excluding Gift Aid)	364,094	363,346

10. Funds

The designated funds are as follows:-

	At 1st September 2021 £	Income £	Expenditure £	Transfer £	At 31st August 2022 £
Building fund	1,260,059	26,076	(156,508)	-	1,129,627
Total designated funds	1,260,059	26,076	(156,508)	-	1,129,627

	At 1st September 2020 £	Income £	Expenditure £	Transfer £	At 31st August 2021 £
Building fund	1,363,608	18,053	(121,602)	-	1,260,059
Total designated funds	1,363,608	18,053	(121,602)	-	1,260,059

The building fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements.

10. Funds (continued)

The restricted funds are as follows:-

	At 1st September 2021	Income	Expenditure	Transfers	At 31st August 2022
	£	£	£	£	£
World Jewish Relief – Ukraine appeal	-	45,437	(45,309)	-	128
Total restricted funds	-	45,437	(45,309)	-	128

	At 1st September 2020	Income	Expenditure	Transfers	At 31st August 2021
	£	£	£	£	£
Ukraine community	-	-	-	-	-
EL-AL project	-	-	-	-	-
Total restricted funds	-	-	-	-	-

The Ukraine community fund represents donations by members to be given to the Lviv community in the Ukraine.

The World Jewish Relief (Ukraine appeal) fund represents donations by members, given to World Jewish Relief to support Jewish Ukrainians impacted by the war with Russia.

The EL-AL project represents donations by members to be used towards providing support for the soldiers in Israel.

12. Legal status

The charity is also a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

13. Related party transactions

There were no related party transactions to disclose for the current or preceding year.

MAIDENHEAD SYNAGOGUE LIMITED

England & Wales - Charity number 1110795

Accounts

Maidenhead Synagogue Limited

(A company limited by guarantee)

Company Number: 5512194

Charity Number: 1110795

Financial Statements

for the year ended

31st August 2021

Wenn Townsend

Chartered Accountants

Oxford

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COMPANIES HOUSE

Maidenhead Synagogue Limited

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Maidenhead Synagogue Limited

Report of the Trustees
for the year ended 31st August 2021

The Trustees present their report and audited financial statements for the year ended 31st August 2021.

Reference and administrative details

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

No Trustee has an interest in any of the assets of the Synagogue, or in any transaction with the Synagogue other than in and to the extent of their capacity as members.

The Trustees serving during the year and at the date of approval were as follows:

Lincoln Ball	(Vice-Chair)
Victoria Barclay-White	
Jonathan Berman	
Martin Birch	(Chair)
Anna Crollick	
Elizabeth Prais	(appointed 14th February 2022)
Robert Gilbert	(Treasurer, appointed 27th June 2021)
Till Gins	
Helen Godson	
Rosalind Goldstein	
Lucy Henning	
Susan Henry	
Sheldon Musiker	
Sheryl Simon	(resigned 1st February 2022)
Mark Spencer-Smith	(resigned 5th January 2021)
Hiram Veniar	(Treasurer, resigned 27th June 2021)

Auditors:	Wenn Townsend
	Chartered Accountants and Statutory Auditors
	30 St Giles
	Oxford
	OX1 3LE

Reference and administrative details (continued)

Bankers:	HSBC Bank plc 35 High Street Berkshire SL6 1JQ Lloyds Bank plc Unit 68 Jacobs House Suttons Business Park Suttons Park Avenue Earley Reading RG6 1AZ
Registered office:	Grenfell Lodge Ray Park Road Maidenhead SL6 8QX
Charity Number:	1110795
Company Number:	5512194

Structure, Governance and Management

Governing Document

Maidenhead Synagogue Ltd is a charitable company governed by its Memorandum and Articles of Association. The company was incorporated on 19th July 2005.

Appointment of Trustees

As set out in the Articles of Association, all Trustees resign at each AGM except those appointed under clause 3.3 of the Articles of Association. Clause 3.3 of the Articles allows up to four Trustees to be appointed by the other Trustees. New Trustees are then elected or re-elected at the AGM. Any Trustee vacancies that the Trustees consider need to be filled during the year are also elected directly by the Trustees. Trustees are members of the community who are elected onto the Council every year at an AGM. When complete, there is a maximum of fifteen and a minimum of six Trustees.

Trustee Induction and Training

Incoming Trustees receive a hand-over from their outgoing counterparts. In addition, all new Trustees are made aware of their obligations by reference to Charity Commission and Companies House guidance and other key Synagogue documents. Role-specific training, e.g., on the finance system for the Treasurer, is available when required, as is First Aid training for relevant Trustees and staff.

Organisation

The Board of Trustees, along with the Rabbi, oversees the charity and meets approximately every two months. The Synagogue employs two part-time administrators and an accountant, collectively referred to as the Finance & Administration team, who handle the day-to-day administration and financial record-keeping. The Accountant liaises closely with the Administrators. The Finance & Administration team refer to the Trustees as necessary, particularly the Chairperson, Vice-Chairperson, Treasurer, and Property & Maintenance Trustee who constitute the key management team, as well as the Rabbi.

Principal risks and uncertainties

Overarching risks are discussed at regular Board meetings and the Board of Trustees and all sub-committees obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

Annual inspections are carried out by an external health and safety professional. The outcome of each inspection is presented to the key management team for review and implementation, with outcomes and any substantive items reported to the full Board of Trustees for consideration. Appropriate corrective actions are taken and, where applicable, Health & Safety policies updated accordingly.

The charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims. A Risk Management Survey was carried out by the Synagogue's insurers in March 2020 and all requirements noted therein have been implemented. This survey was carried out because we had changed insurance companies, they are not carried out annually and the next one will be carried out when the insurers request it.

Child protection risks are primarily dealt with by Trustees with responsibility for Youth and Education. The Charity maintains a Child Protection policy covering all areas of Synagogue's activities involving young people. This policy has been formulated with advice from staff at the Movement for Reform Judaism, RSY-Netzer and UJIA/Makor — all professional organisations well-experienced in dealing with child and youth activities. Procedures include Criminal Records Bureau/Independent Safeguarding Authority checks on all staff who work with children and any volunteer who may be left in a position of responsibility with children. The Synagogue Child Protection Coordinator is the Religion School Co-ordinator.

Physical security risks to the building and its occupants are managed by the Security Committee which works closely with the national organisation, the Community Security Trust (CST). This Committee organises security at services and events. A full review of Maidenhead Synagogue's safeguarding policy was conducted in 2019 and, where applicable, changes have been implemented. In consultation with CST the CCTV cameras were upgraded to the latest digital technology and a number of blind spots were eliminated by adding more cameras. This has resulted in better coverage of the site, clearer pictures and the pictures being retained for a longer period of time. CST provided a grant of 50% of the total cost of this project.

Financial risks are managed by the Treasurer in consultation with the Chairperson and other relevant members of the Board of Trustees.

Objectives and activities for the public benefit
Maidenhead Synagogue shares the values of the Reform tradition of Judaism. It is an open and inclusive community who provide innovative opportunities to connect with like-minded people of all ages and embrace Jewish life via religious services, education and a wide range of cultural events.

The primary objectives of the Synagogue are:

- the advancement of the Jewish religion;
- to meet the Jewish and community needs of our members;
- to create programs of activities for all age groups: children, young adults, singles, parents and grandparents;
- to facilitate a vibrant sense of community;
- to provide excellent and meaningful educational opportunities for members and non-members of all ages; and,
- to engage in charitable initiatives as the Trustees and may from time to time decide.

The guiding principles that are followed by the Synagogue are:

- Worship & Spirituality: Inclusive, varied, open to all and welcoming
- Meaningful Education: Relevant and appropriate
- Community & Connections: Engaging, mutually supportive, welcoming, informative, energetic
- Continual Reflection: Participative, embracing, curious, and supportive
- Tzedakah & Social Action: Community-focused, generous, enabling and active
- Innovative Programming: Informative, educational, enriching
- In tune with the world: Socially aware

Fundraising
Maidenhead Synagogue organises events and carries out fundraising activities in order to generate funds for the charity. We do not use professional fundraisers or involve commercial participators. Maidenhead Synagogue has due regard to the Code of Fundraising Practice in the UK. Care is taken to limit the level of communications being sent out and to ensure that our fundraising activities are not unreasonably persistent or intrusive. There have been no complaints about fundraising activity this year.

The Synagogue has a long-running campaign which has several members covenanted to donate to a Building Fund which was part of the funding for the acquisition of the present building. In addition, the charity applies for grant aid when it sees opportunities.

The charity tries to maximise all income by ensuring that, as far as possible, memberships and donations are covenanted or given through Gift Aid.

In addition, the charity raises money for other worthy causes: most notably members are encouraged to give to nominated local and Jewish charities during the High Holy Days.

Achievements and performance
The Synagogue continues to be successful and membership numbers stable.

Over the past year the Synagogue has continued to run a wide variety of activities for its members, from formal religious events such as weekly and High Holy Day services through to community-based events such as the communal Passover meal. The Synagogue has also undertaken numerous educational and social events including lectures, discussions, presentations, excursions and youth clubs. It is the Synagogue's practice that if one-off event's organisers charge a fee, it is only to ensure that they cover direct costs as a minimum; if a surplus is produced it is ploughed back into the respective portfolio for future activities.

Covid restrictions of various forms were in existence for all of the period of these accounts and the Synagogue response has varied depending on what the restrictions were at that particular time, but web based religious services and other events have been successful in keeping the community in touch with the members and the members with each other. We are continuing to stream Sabbath and other services as many members find them easier and more convenient than travelling to the synagogue.

Financial Review
Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £2,767,912 (2020: £2,782,030) consisting of General Funds of £1,507,853 (2020: £1,418,422) and the aforementioned Building Fund £1,260,059 (2020: £1,363,608). The income received for the year was £441,436 (2020: £480,837).

Income
Most of our income comes from members' subscriptions. Other events are intended to cover their costs and modest entry prices are charged for social functions. The Synagogue also runs a Kosher and Judaica shop: this is designed to bring Kosher food to members who otherwise may have to travel far to buy it. As such it is not designed to be profit-making but to break even.

Reserves Policy
The unrestricted reserves are maintained to support the continuing activities of the Synagogue.

The Synagogue aims to maintain approximately 2 months' worth of expenditures in the current account at all times. When applicable, the Synagogue will transfer funds between accounts and/or open new accounts to optimise the balance protected under the Financial Services Compensation Scheme (FSCS). In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker.

Total reserves held at the year-end were £2,767,912 (2020: £2,782,030) which, as previously stated, included designated reserves of £1,260,059 (2020: £1,363,608) for the Building Fund. Free reserves at the year-end were £143,743 (2020: £142,887).

Financial Management
The Treasurer prepares a detailed budget for the forthcoming financial year that is approved by the Board of Trustees. In addition, a review of the Synagogue's actual vs. budget expenditures and cash position is presented at each Board meeting.

The Synagogue has a part-time accountant to produce monthly management accounts, reconcile bank statements and manage payroll.

Plans for Future Periods
Significant expenditures are planned in FY2022 and future years in a number of areas including:

- Buildings & Grounds – refurbishments to the education block and car park,
- At the time of writing this report we have already had installed a set of stained glass windows which were very kindly given to us by Hendon Reform Synagogue after they merged with Edgeware Reform
- Communications – revamp of the Synagogue's website and online communication tools; and,
- IT/Finance – upgrades to internet access and general IT infrastructure, as well as our membership database application.

Some of these expenditures will be financed by donations, but most are covered by the Synagogue's current cash balance and cash inflow from the Synagogue's operating activities.

Training
The Security Team receives help and guidance from the Community Security Trust (CST) and Thames Valley Police on an ongoing basis. Changes to security provisions are taken, as and when required, based on advice from the CST, the Police, the head of the synagogue security team and the Synagogue Council.

The Synagogue regularly trains Religion School teachers and classroom assistants. New classroom assistants are given induction training at the beginning of term and then they have support from their teachers through the year. We also attend the DJE training at the Manor House annually and occasionally have Foundation Teacher courses at Maidenhead. Teachers and other staff are also invited to first aid training, which some are able to take up. We maintain adequate ratios of first aid qualified staff.

General Data Protection Regulations
The Synagogue continues to monitor its compliance with the General Data Protection Regulations (GDPR) that came into effect on 25th May 2018, including:

- a periodic review of our internal policies and procedures;
- the appointment of a Data Protection Officer;
- the formulation of a Privacy Statement which is posted on the Synagogue's website and appended to new membership and subscription renewal letters; and
- the insertion of a disclaimer link as a base line of all emails.

Publicity and Marketing
The Synagogue does not generally publicise itself to the general public. Most new members join through personal contacts or referrals from the Movement for Reform Judaism. However, it does encourage contacts with other religions throughout the Thames Valley and hosts visits from schools in Berkshire and Buckinghamshire as part of their religious studies programmes.

In addition, the Rabbi ensures that he is informed of Jewish families moving into the area and he treats it as part of his role to reach out to all such families and to make them aware of Maidenhead Synagogue and its services.

COVID-19
Once again COVID-19 has had more of an impact on the ***delivery*** of Maidenhead Synagogue's activities, as opposed to the ***provision*** of these activities. As we went through the year government restrictions varied and we responded according with religious services, religion school and conversion classes, as well as many of the social group activities (e.g., book circle, poetry group and the Forum discussion group) continue to be conducted via remote access (audio/video streaming).

Due to the continuation of these activities, the Synagogue's staff, including the Rabbi, Accountant, two Administrators, Caretaker and Cleaner, as well as the Teachers and Teaching Assistants are still fully engaged and are accordingly being paid their normal wages.

COVID-19 has not had a material financial impact on the Synagogue to date. At the time of writing, Subscription income has remained consistent with pre Covid-19 levels and continues to cover our normal operational expense. Even if the Synagogue were not to receive any further income, our current cash balance is sufficient to cover operational expenses plus the capital expenditures we had planned to incur through the end of the present fiscal year (i.e., 31st August 2022). If necessary, we will defer some of these capital expenditures to a later date.

The government is now saying that there will be no further restrictions due to COVID-19 however if further restrictions were to be introduced we project that there would still be sufficient income to maintain the Synagogue's operations for a further 12 months or more from the signing date of these accounts.

No changes have been made to our designated funds as a result of COVID-19.

The Synagogue will continue to track any further Government guidance on COVID-19 and will update its policies, as required, to ensure compliance with those guidelines.

Trustees' responsibilities
The Trustees (who are also directors of Maidenhead Synagogue Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 and detection of fraud and other irregularities.

In so far as the Trustees are aware:
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors
A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Wenn Townsend as auditors to the charity for the forthcoming year.

Small company exemption
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Trustees

Rob Gilbert .....

23rd April 2022

Independent Auditor's Report to the members of Maidenhead Synagogue Limited

Opinion

We have audited the financial statements of Maidenhead Synagogue Limited (the 'charitable company') for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement, and notes to the financial statements, including a summary of 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 31st August 2021, 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 other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon contained within the annual report. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the members of Maidenhead Synagogue Limited (continued)

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on page 6, 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.

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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

G Cole

Graham Cole BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend,
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford

23rd April 2022

Maidenhead Synagogue Limited

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31st August 2021

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2021 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2020 £
Income									
Income from raising funds									
Subscriptions	2a	363,346	-	-	363,346	357,224	-	-	357,224
Donations and bequests	2b	31,045	18,053	-	49,098	100,467	2,310	120	102,897
Other income	2c	18,965	-	-	18,965	5,705	-	-	5,705
Trading income									
Kosher shop and other	2d	9,977	-	-	9,977	14,935	-	-	14,935
Income from investments	2e	50	-	-	50	76	-	-	76
Total income		423,383	18,053	-	441,436	478,407	2,310	120	480,837
Expenditure									
Expenditure on charitable activities									
Religious affairs	3a	61,910	-	-	61,910	74,908	-	720	75,628
Education	3b	107,328	-	-	107,328	102,558	-	-	102,558
Communication	3c	71,018	-	-	71,018	66,190	-	-	66,190
Social and welfare	3d	58,684	-	-	58,684	59,945	-	-	59,945
Property and maintenance	3e	-	121,089	-	121,089	-	94,539	-	94,539
Governance costs	3g	25,905	513	-	26,418	23,675	1,617	-	25,292
Trading activities									
Kosher shop and other	3f	9,107	-	-	9,107	11,945	-	-	11,945
Total expenditure		333,952	121,602	-	455,554	339,221	96,156	720	436,097
Net income/(expenditure)	3i	89,431	(103,549)	-	(14,118)	139,186	(93,846)	(600)	44,740
Transfers between funds		-	-	-	-	3,692	-	(3,692)	-
Net movement in funds		89,431	(103,549)	-	(14,118)	142,878	(93,846)	(4,292)	44,740
Balances brought forward at 1st September 2020		1,418,422	1,363,608	-	2,782,030	1,275,544	1,457,454	4,292	2,737,290
Balances carried forward at 31st August 2021		1,507,853	1,260,059	-	2,767,912	1,418,422	1,363,608	-	2,782,030

All activities are continuing.
There are no other gains or losses recognised during the year.

The notes on pages 13 to 21 form part of these accounts

Maidenhead Synagogue Limited

Balance Sheet
at 31st August 2021

	Note	Unrestricted Funds		Restricted Funds	Total 2021	Total 2020
		General	Designated			
		£	£	£	£	£
Fixed assets						
Tangible fixed assets	7	1,361,306	1,260,059	-	2,621,365	2,636,203
Current assets						
Stock		2,804	-	-	2,804	2,940
Debtors	8	33,896	-	-	33,896	7,795
Cash at bank and in hand		185,842	-	-	185,842	225,061
		222,542	-	-	222,542	235,796
Creditors: amounts falling due within one year	9	(75,995)	-	-	(75,995)	(89,969)
Net current assets		146,547	-	-	146,547	145,827
Total assets less current liabilities		1,507,853	1,260,059	-	2,767,912	2,782,030
Net assets		1,507,853	1,260,059	-	2,767,912	2,782,030
Funds						
Unrestricted – General		1,507,853	-	-	1,507,853	1,418,422
Unrestricted – Designated	10	-	1,260,059	-	1,260,059	1,363,608
Restricted	10	-	-	-	-	-
		1,507,853	1,260,059	-	2,767,912	2,782,030

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 23 April 2022 and signed on its behalf by

R. Gilbert

Rob Gilbert (Treasurer)

Company number: 5512194

The notes on pages 13 to 21 form part of these accounts

Maidenhead Synagogue Limited

Cash Flow Statement
31st August 2021

	2021 £	2020 £
Operating (deficit)/surplus (see below)	(14,168)	44,664
Depreciation	59,064	58,605
(Increase)/decrease in debtors	(26,101)	57,538
Increase/(decrease) in creditors	(13,974)	32,431
Decrease in stock	136	245
Net cash inflow from operating activities	4,957	193,483
Cash flow statement		
Net inflow from operating activities	4,957	193,483
Returns on investments and servicing of finance interest received	50	76
Capital expenditure	(44,226)	(87,333)
(Decrease)/increase in cash	(39,219)	106,226
Reconciliation of net cash flow to movement in net debt		
Net funds at 1st September 2020	225,061	118,835
(Decrease)/increase in cash	(39,219)	106,226
Net funds at 31st August 2021	185,842	225,061
Reconciliation of net movement in funds to operating surplus / (deficit)		
Net movement in funds per SOFA	(14,118)	44,740
Less: interest receivable	(50)	(76)
Operating surplus	(14,168)	44,664

The notes on pages 13 to 21 form part of these accounts

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the Charity's financial statements.

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.
The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees expect the Charity to continue to operate for at least 12 months from the signing date of the accounts.

b) Income

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until receipt is probable. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

Legacies are recognised when the Charity is notified of an impending distribution and the amount receivable is known.

Subscription income is deferred when it is received in advance of the accounting period to which it relates.

c) Expenditure

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. The Charity is not registered for VAT and all expenditure includes VAT wherever applicable.

Charitable activities include expenditure associated directly in meeting the objects of the Charity along with support costs relating to these activities.

Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the Charity.

Support costs are allocated to activities based on usage of the support functions by the activity as considered by the Trustees.

d) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	reducing balance
Motor vehicles	15%	reducing balance
Freehold buildings	2%	straight line
Freehold land	Nil	

1. **Accounting policies (continued)**

e) **Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

f) **Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

g) **Creditors**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

h) **Funds**
Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

i) **Stock**
Stock is valued at the lower of cost and net realisable value.

j) **Trust property charity**
Under a Charity Commission Uniting Direction this charitable company and the Trust property charity are united for registration and accounting purposes. This means the Trust property can be and is shown in the charitable company's accounts. The charitable company holds the assets of the Trust on trust for the Trust property charity. The assets of the Trust are largely the Synagogue property.

k) **Pension costs**
The charity makes contributions to defined contribution schemes for some employees. The pension cost represents contributions due by the charity to these schemes.

2. Income

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	Funds	2021	2020
		£	£	£	£	£
2a	**Subscriptions**					
	Annual subscription (including Gift Aid)	363,346	-	-	363,346	357,224
2b	**Donations and bequests**	31,045	18,053	-	49,098	102,897
2c	***Other income***					
	Religious - Seder	-	-	-	-	148
	Religious - Burial receipt	2,613	-	-	2,613	-
	Religious - General	30	-	-	30	489
	Education	270	-	-	270	1,185
	Social events - General	705	-	-	705	3,401
	Miscellaneous	15,347	-	-	15,347	482
		18,965	-	-	18,965	5,705
2d	**Trading income**					
	Kosher and Judaica shop	9,977	-	-	9,977	14,935
2e	**Investment income**					
	Interest received	50	-	-	50	76
	Total income	423,383	18,053	-	441,436	480,837

3	Expenditure	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2021 £	Total 2020 £
3a	**Religious affairs**					
	Religious affairs and High Holy Days	711	-	-	711	10,259
	Homeless lunches	384	-	-	384	369
	Burial payments	-	-	-	-	4,159
	Seder expenses	-	-	-	-	258
	Board of deputies	2,190	-	-	2,190	1,748
	Support costs (note 3h)	58,625	-	-	58,625	58,835
		61,910	-	-	61,910	75,628
3b	**Education**					
	Teachers' salaries	18,414	-	-	18,414	19,048
	Community projects	28,382	-	-	28,382	23,173
	Kaytan /ULPAN	344	-	-	344	32
	Cheder expenses	1,530	-	-	1,530	1,257
	Ganon expenses	33	-	-	33	213
	Support costs (note 3h)	58,625	-	-	58,625	58,835
		107,328	-	-	107,328	102,558
3c	**Communication**					
	Hadashot expenses	12,394	-	-	12,394	7,355
	Support costs (note 3h)	58,624	-	-	58,624	58,835
		71,018	-	-	71,018	66,190
3d	**Social and welfare**					
	Social events	60	-	-	60	1,110
	Support costs (note 3h)	58,624	-	-	58,624	58,835
		58,684	-	-	58,684	59,945
3e	**Property and maintenance**					
	Salary	-	24,598	-	24,598	22,824
	Heating and lighting	-	10,084	-	10,084	8,688
	Rates	-	4,000	-	4,000	5,633
	Cleaning	-	1,583	-	1,583	1,291
	Security	-	3,584	-	3,584	2,858
	Building maintenance	-	32,173	-	32,173	9,815
	Depreciation – buildings	-	45,067	-	45,067	43,430
		-	121,089	-	121,089	94,539

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	Funds	2021	2020
		£	£	£	£	£
3f	**Kosher shop and other**					
	Kosher and Judaica shop costs	9,107	-	-	9,107	11,945
3g	**Governance costs**					
	Audit and accountancy	5,880	-	-	5,880	5,649
	Legal and consultancy	313	-	-	313	59
	Book-keeping	19,712	-	-	19,712	17,967
	Health and safety	-	513	-	513	1,617
		25,905	513	-	26,418	25,292
3h	**Support costs**					
	Salaries	130,506	-	-	130,506	126,017
	Pension	10,669	-	-	10,669	10,362
	Rabbi's expenses	3,281	-	-	3,281	3,911
	MRJ contributions	37,636	-	-	37,636	54,270
	Postage and stationery	8,864	-	-	8,864	9,148
	Telephone	1,527	-	-	1,527	1,259
	Insurance	3,719	-	-	3,719	3,764
	Training and courses	392	-	-	392	1,273
	Sundry expenses	976	-	-	976	2,556
	Office IT expenses	21,942	-	-	21,942	6,301
	Bank charges	269	-	-	269	202
	Bank interest	720	-	-	720	1,102
	Depreciation – furniture and equipment	13,324	-	-	13,324	14,383
	Depreciation – vehicle	673	-	-	673	792
		234,498	-	-	234,498	235,340

Support costs are allocated evenly between the activities in notes 3a, 3b, 3c and 3d on the basis of usage.

3i Net income/(expenditure) is after charging

			2021	2020
			£	£
Auditors' remuneration	-	audit fees	5,030	4,800
	-	other fees	850	849
Depreciation			59,064	58,605

4. Staff costs and Trustees' remuneration

	2021 £	2020 £
Salaries	161,763	156,859
Social security costs	11,755	11,029
Pension costs	10,669	10,362
	184,187	178,250
The average weekly number of employees during the year, calculated on a full time equivalent basis, was:	4	4
The average monthly head count was:	30	34
Number of employees to whom retirement benefits are accruing under money purchase schemes	1	1
Employees receiving emoluments between £100,000 - £110,000	1	1

The pension contributions in the year in respect of the high paid staff totalled £9,075 (2020: £8,849).

The Trustees received no remuneration and were not reimbursed for any of their expenses in the year.

Remuneration of key management personnel was £nil (2020: £nil).

5. Pension costs

The charity operates a contributory pension scheme for certain employees. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £10,669 (2020: £10,362) and £1,423 was outstanding at the year end (2020: £1,382).

6. Taxation

The company is a registered charity and as such is not liable to pay corporation tax on any surplus applied for charitable purposes.

7. Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
	£	£	£	£
Cost				
At 1st September 2020	3,229,527	203,903	13,995	3,447,425
Additions	23,785	20,441	-	44,226
At 31st August 2021	3,253,312	224,344	13,995	3,491,651
Depreciation				
At 1st September 2020	640,956	160,757	9,509	811,222
Charge for the year	45,067	13,324	673	59,064
At 31st August 2021	686,023	174,081	10,182	870,286
Net book value				
At 31st August 2021	2,567,289	50,263	3,813	2,621,365
At 31st August 2020	2,588,571	43,146	4,486	2,636,203

Included within freehold property is land with a cost of £1 million, which is not depreciated.

Included within freehold property was a net book value in designated funds of £1,260,059 in 2020/21 and £1,390,829 in 2019/20.

8. Debtors

	2021	2020
	£	£
Tax recoverable	8,578	4,271
Other debtors	25,318	3,524
	33,896	7,795

All 2021 and 2020 debtors were unrestricted general funds.

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	7,326	9,283
Deferred income	40,535	26,190
Taxation & Social Security	4,653	5,230
Trade and other creditors	23,481	49,266
	75,995	89,969

Included in creditors in 2019/20 was £27,221 of designated funds.

Deferred income includes subscriptions in advance. Movements were as follows:

	2021	2020
	£	£
Received in advance at start of period	26,190	17,493
Received in year	377,691	365,921
Received in advance at end of period	(40,535)	(26,190)
Recognised in SOFA (excluding Gift Aid)	363,346	357,224

10. Funds

The designated funds are as follows:-

	At 1st September 2020	Income	Expenditure	Transfer	At 31st August 2021
	£	£	£	£	£
Building fund	1,363,608	18,053	(121,602)	-	1,260,059
Total designated funds	1,363,608	18,053	(121,602)	-	1,260,059

	At 1st September 2019	Income	Expenditure	Transfer	At 31st August 2020
	£	£	£	£	£
Building fund	1,457,454	2,310	(96,156)	-	1,363,608
Total designated funds	1,457,454	2,310	(96,156)	-	1,363,608

The building fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements.

The charity received a legacy during 2013, which the Trustees are designating to be used for a future build project.

10. Funds (continued)

The restricted funds are as follows:-

	At 1st September 2020	Income	Expenditure	Transfers	At 31st August 2021
	£	£	£	£	£
Ukraine community	-	-	-	-	-
EL-AL project	-	-	-	-	-
Total restricted funds	-	-	-	-	-

	At 1st September 2019	Income	Expenditure	Transfers	At 31st August 2020
	£	£	£	£	£
Ukraine community	3,572	120	-	(3,692)	-
EL-AL project	720	-	(720)	-	-
Total restricted funds	4,292	120	(720)	(3,692)	-

The Ukraine community fund represents donations by members to be given to the Lviv community in the Ukraine.

The rose garden fund represents monies received for the costs of creating a rose garden.

The EL-AL project represents donations by members to be used towards providing support for the soldiers in Israel.

12. Legal status

The charity is also a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

13. Related party transactions

There were no related party transactions to disclose for the current or preceding year.

MAIDENHEAD SYNAGOGUE LIMITED

England & Wales - Charity number 1110795

Accounts

Maidenhead Synagogue Limited

(A company limited by guarantee)

Company Number: 5512194

Charity Number: 1110795

Financial Statements

for the year ended

31st August 2020

Wenn Townsend

Chartered Accountants

Oxford

Maidenhead Synagogue Limited

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Maidenhead Synagogue Limited

Report of the Trustees
for the year ended 31st August 2020

The Trustees present their report and audited financial statements for the year ended 31st August 2020.

Reference and administrative details

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

No Trustee has an interest in any of the assets of the Synagogue, or in any transaction with the Synagogue other than in and to the extent of their capacity as members.

The trustees serving during the year and at the date of approval were as follows:

Lincoln Ball	(Vice-Chair)
Victoria Barclay-White	
Jonathan Berman	
Martin Birch	(Chair)
Anna Crollick	
Till Gins	
Helen Godson	
Rosalind Goldstein	
Lucy Henning	
Susan Henry	
Sheldon Musiker	
Sheryl Simon	
Mark Spencer-Smith (resigned 5th January 2021)	
Hiram Veniar	(Treasurer)

Auditors: Wenn Townsend
Chartered Accountants and Statutory Auditors
30 St Giles
Oxford
OX1 3LE

Reference and administrative details (continued)

Bankers:	HSBC Bank plc 35 High Street Berkshire SL6 1JQ Lloyds Bank plc Unit 68 Jacobs House Suttons Business Park Suttons Park Avenue Earley Reading RG6 1AZ
Registered office:	Grenfell Lodge Ray Park Road Maidenhead SL6 8QX
Charity Number:	1110795
Company Number:	5512194

Structure, Governance and Management

Governing Document

Maidenhead Synagogue Ltd is a charitable company governed by its Memorandum and Articles of Association. The company was incorporated on 19th July 2005.

Appointment of Trustees

As set out in the Articles of Association, all trustees resign at each AGM except those appointed under clause 3.3 of the Articles of Association. Clause 3.3 of the Articles allows up to four trustees to be appointed by the other trustees. New trustees are then elected or re-elected at the AGM. Any trustee vacancies that the trustees consider need to be filled during the year are also elected directly by the trustees. Trustees are members of the community who are elected onto the Council every year at an AGM. When complete, there is a maximum of fifteen and a minimum of six trustees.

Trustee Induction and Training

Incoming trustees receive a hand-over from their outgoing counterparts. In addition, all new trustees are made aware of their obligations by reference to Charity Commission and Companies House guidance and other key Synagogue documents. Role-specific training, e.g., on the finance system for the Treasurer, is available when required, as is First Aid training for relevant trustees and staff.

Organisation

The board of Trustees, along with the Rabbi, oversees the charity and meets approximately every two months. The Synagogue employs two part-time administrators and an accountant, collectively referred to as the Finance & Administration team, who handle the day-to-day administration and financial record-keeping. The Accountant liaises closely with the Administrators. The Finance & Administration team refer to the trustees as necessary, particularly the Chairperson, Vice-Chairperson, Treasurer, and Property & Maintenance Trustee who constitute the key management team, as well as the Rabbi.

Principal risks and uncertainties

Overarching risks are discussed at regular Board meetings and the Board of Trustees and all sub-committees obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

Annual inspections are carried out by an external health and safety professional. The outcome of each inspection is presented to the key management team for review and implementation, with outcomes and any substantive items reported to the full board of trustees for consideration. Appropriate corrective actions are taken and, where applicable, Health & Safety policies updated accordingly.

The charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims. A Risk Management Survey was carried out by the Synagogue's insurers in March 2020 and all requirements noted therein have been implemented.

Child protection risks are primarily dealt with by Trustees with responsibility for Youth and Education. The Charity maintains a Child Protection policy covering all areas of Synagogue's activities involving young people. This policy has been formulated with advice from staff at the Movement for Reform Judaism, RSY-Netzer and UJIA/Makor — all professional organisations well-experienced in dealing with child and youth activities. Procedures include Criminal Records Bureau/Independent Safeguarding Authority checks on all staff who work with children and any volunteer who may be left in a position of responsibility with children. The Synagogue Child Protection Coordinator is the Religion School Co-ordinator.

Physical security risks to the building and its occupants are managed by the Security Committee which works closely with the national organisation, the Community Security Trust. This Committee organises security at services and events. A full review of Maidenhead Synagogue's safeguarding policy was conducted in 2019 and, where applicable, changes have been implemented.

Financial risks are managed by the Treasurer in consultation with the Chairperson and other relevant members of the Board of Trustees.

Objectives and activities for the public benefit

Maidenhead Synagogue shares the values of the Reform tradition of Judaism. It is an open and inclusive community who provide innovative opportunities to connect with like-minded people of all ages and embrace Jewish life via religious services, education and a wide range of cultural events.

The primary objectives of the Synagogue are:

- the advancement of the Jewish religion;
- to meet the Jewish and community needs of our members;
- to create programs of activities for all age groups: children, young adults, singles, parents and grandparents;
- to facilitate a vibrant sense of community;
- to provide excellent and meaningful educational opportunities for members and non-members of all ages; and,
- to engage in charitable initiatives as the trustees and may from time to time decide.

The guiding principles that are followed by the Synagogue are:

- Worship & Spirituality: Inclusive, varied, open to all and welcoming
- Meaningful Education: Relevant and appropriate
- Community & Connections: Engaging, mutually supportive, welcoming, informative, energetic
- Continual Reflection: Participative, embracing, curious, and supportive
- Tzedakah & Social Action: Community-focused, generous, enabling and active
- Innovative Programming: Informative, educational, enriching
- In tune with the world: Socially aware

Fundraising

Maidenhead Synagogue organises events and carries out fundraising activities in order to generate funds for the charity. We do not use professional fundraisers or involve commercial participators. Maidenhead Synagogue has due regard to the Code of Fundraising Practice in the UK. Care is taken to limit the level of communications being sent out and to ensure that our fundraising activities are not unreasonably persistent or intrusive. There have been no complaints about fundraising activity this year.

The Synagogue has a long-running campaign which has several members covenanted to donate to a Building Fund which was part of the funding for the acquisition of the present building. In addition, the charity applies for grant aid when it sees opportunities.

The charity tries to maximise all income by ensuring that, as far as possible, memberships and donations are covenanted or given through Gift Aid.

In addition, the charity raises money for other worthy causes: most notably members are encouraged to give to nominated local and Jewish charities during the High Holy Days.

Achievements and performance

The Synagogue continues to be successful and membership numbers stable.

Over the past year the Synagogue has continued to run a wide variety of activities for its members, from formal religious events such as weekly and High Holy Day services through to community-based events such as the communal Passover meal. The Synagogue has also undertaken numerous educational and social events including lectures, discussions, presentations, excursions and youth clubs. It is the Synagogue's practice that if one-off event's organisers charge a fee, it is only to ensure that they cover direct costs as a minimum; if a surplus is produced it is ploughed back into the respective portfolio for future activities.

As noted below, since the Coronavirus Restrictions (the 'Lockdown Regulations') came into effect in late March 2020, most of these activities have been conducted remotely via web-based platforms. Some activities, such as children's activity days and camps, have been suspended.

Financial Review

Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £2,782,030 consisting of a General Fund (£1,418,422) and the aforementioned Building Fund (£1,363,608). The income received for the year was £480,837.

Income

Most of our income comes from members' subscriptions. Other events are intended to cover their costs and modest entry prices are charged for social functions. The Synagogue also runs a Kosher and Judaica shop: this is designed to bring Kosher food to members who otherwise may have to travel far to buy it. As such it is not designed to be profit-making but to break even.

Reserves Policy

The unrestricted reserves are maintained to support the continuing activities of the Synagogue.

The Synagogue aims to maintain approximately 2 months' worth of expenditures in the current account at all times. When applicable, the Synagogue will transfer funds between accounts and/or open new accounts to optimise the balance protected under the Financial Services Compensation Scheme (FSCS). In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker.

Total reserves held at the year-end were £2,782,030 which, as previously stated, included designated reserves of £1,363,608 for the Building Fund. The prior year's restricted reserve for the El-Al project (£720) was fully dispensed to provide support for soldiers in Israel, and the restricted reserve for the Ukraine community (£3,572) was transferred to the unrestricted General Fund at the approval of the donor. Free reserves at the year-end were £173,048.

Financial Management

The Treasurer prepares a detailed budget for the forthcoming financial year that is approved by the Board of Trustees. In addition, a review of the Synagogue's actual vs. budget expenditures and cash position is presented at each Board meeting.

The Synagogue has a part-time accountant to produce monthly management accounts, reconcile bank statements and manage payroll.

Plans for Future Periods

Significant expenditures are planned in FY2021 and future years in a number of areas including:

- Buildings & Grounds – refurbishments to the education block and car park, as well as planting of an orchard in line with our initiative to become a more ecologically friendly synagogue;
- Security – upgrade to CCTV, intercom and other physical improvements;
- Communications – revamp of the Synagogue's website and online communication tools; and,
- IT/Finance – upgrades to internet access and general IT infrastructure, as well as our membership database application.

Some of these expenditures will be financed by donations, but most are covered by the Synagogue's current cash balance and cash inflow from the Synagogue's operating activities.

Training

The Security Team receives help and guidance from the Community Security Trust (CST) and Thames Valley Police on an ongoing basis. Changes to security provisions are taken, as and when required, based on advice from the CST, the Police, the head of the synagogue security team and the Synagogue Council.

The Synagogue regularly trains Religion School teachers and classroom assistants. New classroom assistants are given induction training at the beginning of term and then they have support from their teachers through the year. We also attend the DJE training at the Manor House annually and occasionally have Foundation Teacher courses at Maidenhead. Teachers and other staff are also invited to first aid training, which some are able to take up. We maintain adequate ratios of first aid qualified staff.

General Data Protection Regulations

The Synagogue continues to monitor its compliance with the General Data Protection Regulations (GDPR) that came into effect on 25th May 2018, including:

- a periodic review of our internal policies and procedures;
- the appointment of a Data Protection Officer;
- the formulation of a Privacy Statement which is posted on the Synagogue's website and appended to new membership and subscription renewal letters; and
- the insertion of a disclaimer link as a base line of all emails.

Publicity and Marketing

The Synagogue does not generally publicise itself to the general public. Most new members join through personal contacts or referrals from the Movement for Reform Judaism. However, it does encourage contacts with other religions throughout the Thames Valley and hosts visits from schools in Berkshire and Buckinghamshire as part of their religious studies programmes.

In addition, the Rabbi ensures that he is informed of Jewish families moving into the area and he treats it as part of his role to reach out to all such families and to make them aware of Maidenhead Synagogue and its services.

COVID-19

COVID-19 has had more of an impact on the ***delivery*** of Maidenhead Synagogue's activities, as opposed to the ***provision*** of these activities. All on-site activities, including services, religion school, homeless lunches and social events were stopped on 24th March 2020 in accordance with the Government's directive. However, religious services, religion school and conversion classes, as well as many of the social group activities (e.g., book circle, poetry group and the Forum discussion group) continue to be conducted via remote access (audio/video streaming).

Due to the continuation of these activities, the Synagogue's staff, including the Rabbi, Accountant, two Administrators, Caretaker and Cleaner, as well as the Teachers and Teaching Assistants are still fully engaged and are accordingly being paid their normal wages.

COVID-19 has not had a material financial impact on the Synagogue to date. At the time of writing, Subscription income has remained consistent with pre Covid-19 levels and continues to cover our normal operational expense. Even if the Synagogue were not to receive any further income, our current cash balance is sufficient to cover operational expenses plus the capital expenditures we had planned to incur through the end of the present fiscal year (i.e., 31st August 2021). If necessary, we will defer some of these capital expenditures to a later date.

If the lockdown were to be extended further, we project that there would still be sufficient income to maintain the Synagogue's operations for a further 12 months or more from the signing date of these accounts.

No changes have been made to our designated funds as a result of COVID-19.

The Synagogue is continually tracking the Government's guidance on COVID-19 and will update its policies, as required, to ensure compliance with those guidelines.

Trustees' responsibilities

The Trustees (who are also directors of Maidenhead Synagogue Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Wenn Townsend as auditors to the charity for the forthcoming year.

Small company exemption

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Trustees

Hiram Veniar

18th May 2021

Independent Auditor's Report to the members of Maidenhead Synagogue Limited

Opinion

We have audited the financial statements of Maidenhead Synagogue Limited (the 'charitable company') for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement, and notes to the financial statements, including a summary of 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 31st August 2020, 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 about 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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon contained within the annual report. 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 Maidenhead Synagogue Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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.

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.

G Cole

Graham Cole BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend,
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford

18th May 2021

Maidenhead Synagogue Limited

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31st August 2020

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2020 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2019 £
Income									
Income from raising funds									
Subscriptions	2a	357,224	-	-	357,224	348,357	-	-	348,357
Donations and bequests	2b	100,467	2,310	120	102,897	18,681	6,447	120	25,248
Other income	2c	5,705	-	-	5,705	15,775	-	-	15,775
Trading income									
Kosher shop and other	2d	14,935	-	-	14,935	18,175	-	-	18,175
Income from investments	2e	76	-	-	76	152	-	-	152
Total income		478,407	2,310	120	480,837	401,140	6,447	120	407,707
Expenditure									
Expenditure on charitable activities									
Religious affairs	3a	74,908	-	720	75,628	66,752	-	-	66,752
Education	3b	102,558	-	-	102,558	103,549	-	-	103,549
Communication	3c	66,190	-	-	66,190	63,437	-	-	63,437
Social and welfare	3d	59,945	-	-	59,945	59,872	-	-	59,872
Property and maintenance	3e	-	94,539	-	94,539	-	87,807	-	87,807
Governance costs	3g	23,675	1,617	-	25,292	25,261	1,313	-	26,574
Trading activities									
Kosher shop and other	3f	11,945	-	-	11,945	13,525	-	-	13,525
Total expenditure		339,221	96,156	720	436,097	332,396	89,120	-	421,516
Net income/(expenditure)	3i	139,186	(93,846)	(600)	44,740	68,744	(82,673)	120	(13,809)
Transfers between funds		3,692	-	(3,692)	-	1,000,000	(1,000,000)	-	-
Net movement in funds		142,878	(93,846)	(4,292)	44,740	1,068,744	(1,082,673)	120	(13,809)
Balances brought forward at 1st September 2019		1,275,544	1,457,454	4,292	2,737,290	206,800	2,540,127	4,172	2,751,099
Balances carried forward at 31st August 2020		1,418,422	1,363,608	-	2,782,030	1,275,544	1,457,454	4,292	2,737,290

All activities are continuing.

There are no other gains or losses recognised during the year.

The notes on pages 13 to 21 form part of these accounts

Maidenhead Synagogue Limited

Balance Sheet
at 31st August 2020

	Note	Unrestricted Funds		Restricted	Total	Total
		General	Designated	Funds	2020	2019
		£	£	£	£	£
Fixed assets						
Tangible fixed assets	7	1,245,374	1,390,829	-	2,636,203	2,607,475
Current assets						
Stock		2,940	-	-	2,940	3,185
Debtors	8	7,795	-	-	7,795	65,333
Cash at bank and in hand		225,061	-	-	225,061	118,835
		235,796	-	-	235,796	187,353
Creditors: amounts falling due within one year	9	(62,748)	(27,221)	-	(89,969)	(57,538)
Net current assets/(liabilities)		173,048	(27,221)	-	145,827	129,815
Net assets		1,418,422	1,363,608	-	2,782,030	2,737,290
Funds						
Unrestricted – General		1,418,422	-	-	1,418,422	1,275,544
Unrestricted – Designated	10	-	1,363,608	-	1,363,608	1,457,454
Restricted	10	-	-	-	-	4,292
		1,418,422	1,363,608	-	2,782,030	2,737,290

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 18th May 2021 and signed on its behalf by

Hiram Veniar (Treasurer)

Company number: 5512194

The notes on pages 13 to 21 form part of these accounts

Maidenhead Synagogue Limited

Cash Flow Statement
31st August 2020

	2020 £	2019 £
Operating surplus/(deficit) (see below)	44,664	(13,961)
Depreciation	58,605	53,761
(Increase)/decrease in debtors	57,538	(7,386)
Increase/(decrease) in creditors	32,431	(39,396)
(Increase)/decrease in stock	245	(455)
Net cash inflow/(outflow) from operating activities	193,483	(7,437)
Cash flow statement		
Net inflow/(outflow) from operating activities	193,483	(7,437)
Returns on investments and servicing of finance interest received	76	152
Capital expenditure	(87,333)	(10,918)
Increase/(decrease) in cash	106,226	(18,203)
Reconciliation of net cash flow to movement in net debt		
Net funds at 1st September 2019	118,835	137,038
Increase/(decrease) in cash	106,226	(18,203)
Net funds at 31st August 2020	225,061	118,835
Reconciliation of net movement in funds to operating surplus / (deficit)		
Net movement in funds per SOFA	44,740	(13,809)
Less: interest receivable	(76)	(152)
Operating surplus/(deficit)	44,664	(13,961)

The notes on pages 13 to 21 form part of these accounts

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the Charity's financial statements.

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.
The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees expect the Charity to continue to operate for at least 12 months from the signing date of the accounts.

b) Income

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until receipt is probable. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

Legacies are recognised when the Charity is notified of an impending distribution and the amount receivable is known.

Subscription income is deferred when it is received in advance of the accounting period to which it relates.

c) Expenditure

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. The Charity is not registered for VAT and all expenditure includes VAT wherever applicable.

Charitable activities include expenditure associated directly in meeting the objects of the Charity along with support costs relating to these activities.

Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the Charity.

Support costs are allocated to activities based on usage of the support functions by the activity as considered by the trustees.

d) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	reducing balance
Motor vehicles	15%	reducing balance
Freehold buildings	2%	straight line
Freehold land	Nil	

1. Accounting policies (continued)

e) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

i) Stock

Stock is valued at the lower of cost and net realisable value.

j) Trust property charity

Under a Charity Commission Uniting Direction this charitable company and the Trust property charity are united for registration and accounting purposes. This means the Trust property can be and is shown in the charitable company's accounts. The charitable company holds the assets of the Trust on trust for the Trust property charity. The assets of the Trust are largely the Synagogue property.

k) Pension costs

The charity makes contributions to defined contribution schemes for some employees. The pension cost represents contributions due by the charity to these schemes.

2. Income

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	Funds	2020	2019
		£	£	£	£	£
2a Subscriptions						
Annual subscription (including Gift Aid)		357,224	-	-	357,224	348,357
2b Donations and bequests		100,467	2,310	120	102,897	25,248
2c Other income						
Religious	- Seder	148	-	-	148	2,692
Religious	- Burial receipt	-	-	-	-	1,936
Religious	- General	489	-	-	489	717
Education		1,185	-	-	1,185	3,521
Social events	- General	3,401	-	-	3,401	3,833
Miscellaneous		482	-	-	482	3,076
		5,705	-	-	5,705	15,775
2d Trading income						
Kosher and Judaica shop		14,935	-	-	14,935	18,175
2e Investment income						
Interest received		76	-	-	76	152
Total income		478,407	2,310	120	480,837	407,707

3 Expenditure	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2020	2019
	£	£	£	£	£
3a Religious affairs					
Religious affairs and High Holy Days	9,539	-	720	10,259	6,749
Homeless lunches	369	-	-	369	749
Burial payments	4,159	-	-	4,159	-
Seder expenses	258	-	-	258	1,972
Board of deputies	1,748	-	-	1,748	1,743
Support costs (note 3h)	58,835	-	-	58,835	55,539
	74,908	-	720	75,628	66,752
3b Education					
Teachers' salaries	19,048	-	-	19,048	20,199
Community projects	23,173	-	-	23,173	24,132
Kaytan /ULPAN	32	-	-	32	1,365
Cheder expenses	1,257	-	-	1,257	2,235
Ganon expenses	213	-	-	213	79
Support costs (note 3h)	58,835	-	-	58,835	55,539
	102,558	-	-	102,558	103,549
3c Communication					
Hadashot expenses	7,355	-	-	7,355	7,898
Support costs (note 3h)	58,835	-	-	58,835	55,539
	66,190	-	-	66,190	63,437
3d Social and welfare					
Social events	1,110	-	-	1,110	4,333
Support costs (note 3h)	58,835	-	-	58,835	55,539
	59,945	-	-	59,945	59,872
3e Property and maintenance					
Salary	-	22,824	-	22,824	21,270
Heating and lighting	-	8,688	-	8,688	10,473
Rates	-	5,633	-	5,633	805
Cleaning	-	1,291	-	1,291	1,282
Security	-	2,858	-	2,858	1,484
Building maintenance	-	9,815	-	9,815	9,063
Depreciation – buildings	-	43,430	-	43,430	43,430
	-	94,539	-	94,539	87,807

	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2020 £	Total 2019 £
3f Kosher shop and other					
Kosher and Judaica shop costs	11,945	-	-	11,945	13,525
3g Governance costs					
Audit and accountancy	5,649	-	-	5,649	5,997
Legal and consultancy	59	-	-	59	776
Book-keeping	17,967	-	-	17,967	18,488
Health and safety	-	1,617	-	1,617	1,313
	23,675	1,617	-	25,292	26,574
3h Support costs					
Salaries	126,017	-	-	126,017	122,483
Pension	10,362	-	-	10,362	5,321
Rabbi's expenses	3,911	-	-	3,911	4,054
MRJ contributions	54,270	-	-	54,270	51,721
Postage and stationery	9,148	-	-	9,148	9,744
Telephone	1,259	-	-	1,259	1,984
Insurance	3,764	-	-	3,764	3,783
Training and courses	1,273	-	-	1,273	75
Sundry expenses	2,556	-	-	2,556	3,780
Office IT expenses	6,301	-	-	6,301	6,593
Bank charges	1,304	-	-	1,304	2,287
Depreciation – furniture and equipment	14,383	-	-	14,383	9,400
Depreciation – vehicle	792	-	-	792	931
	235,340	-	-	235,340	222,156

Support costs are allocated evenly between the activities in notes 3a, 3b, 3c and 3d on the basis of usage.

3i Net income/(expenditure) is after charging

		2020 £	2019 £
Auditors' remuneration	- audit fees	4,800	4,800
	- other fees	849	1,197
Depreciation		58,605	53,761

4. Staff costs and Trustees' remuneration

	2020 £	2019 £
Salaries	156,859	158,346
Social security costs	11,029	10,377
Pension costs	10,362	5,321
	178,250	174,044
The average weekly number of employees during the year, calculated on a full time equivalent basis, was:	4	4
The average monthly head count was:	34	34
Number of employees to whom retirement benefits are accruing under money purchase schemes	1	1
Employees receiving emoluments between £90,001 - £100,000	1	1

The pension contributions in the year in respect of the high paid staff totalled £8,849 (2019: £4,112).

The Trustees received no remuneration and were not reimbursed for any of their expenses in the year.

Remuneration of key management personnel was £nil (2019: £nil).

5. Pension costs

The charity operates a contributory pension scheme for certain employees. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £10,362 (2019: £5,321) and £1,382 was outstanding at the year end (2019: £1,154).

6. Taxation

The company is a registered charity and as such is not liable to pay corporation tax on any surplus applied for charitable purposes.

7. Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
	£	£	£	£
Cost				
At 1st September 2019	3,171,522	174,575	13,995	3,360,092
Additions	58,005	39,328	-	87,333
At 31st August 2020	3,229,527	203,903	13,995	3,447,425
Depreciation				
At 1st September 2019	597,526	146,374	8,717	752,617
Charge for the year	43,430	14,383	792	58,605
At 31st August 2020	640,956	160,757	9,509	811,222
Net book value				
At 31st August 2020	2,588,571	43,146	4,486	2,636,203
At 31st August 2019	2,573,996	28,201	5,278	2,607,475

Included within freehold property is land with a cost of £1 million, which is not depreciated.

Included within freehold property was a net book value in designated funds of £1,451,309 in 2019 and £1,390,829 in 2020.

8. Debtors

	2020	2019
	£	£
Tax recoverable	4,271	65,333
Other debtors	3,524	-
	7,795	65,333

All 2019 debtors were unrestricted general funds.

9. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	9,283	25,509
Deferred income	26,190	17,493
Taxation & Social Security	5,230	5,379
Trade and other creditors	49,266	9,157
	89,969	57,538

Included in creditors in 2019 was £3,326 of designated funds.

Deferred income at the year end comprised subscriptions in advance. Movements were as follows:

	2020 £	2019 £
Received in advance at start of period	17,493	7,291
Received in year	365,921	294,571
Received in advance at end of period	(26,190)	(17,493)
Recognised in SOFA (excluding Gift Aid)	357,224	284,369

10. Funds

The designated funds are as follows:-

	At 1st September 2019 £	Income £	Expenditure £	Transfer £	At 31st August 2020 £
Building fund	1,457,454	2,310	(96,156)	-	1,363,608
Total designated funds	1,457,454	2,310	(96,156)	-	1,363,608

	At 1st September 2018 £	Income £	Expenditure £	Transfer £	At 31st August 2019 £
Building fund	2,540,127	6,447	(89,120)	(1,000,000)	1,457,454
Total designated funds	2,540,127	6,447	(89,120)	(1,000,000)	1,457,454

The building fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements.

The charity received a legacy during 2013, which the Trustees are designating to be used for a future build project.

10. Funds (continued)

The restricted funds are as follows:-

	At 1st September 2019	Income	Expenditure	Transfers	At 31st August 2020
	£	£	£	£	£
Ukraine community	3,572	120	-	(3,692)	-
EL-AL project	720	-	(720)	-	-
Total restricted funds	4,292	120	(720)	(3,692)	-

	At 1st September 2018	Income	Expenditure	Transfers	At 31st August 2019
	£	£	£	£	£
Ukraine community	3,452	120	-	-	3,572
EL-AL project	720	-	-	-	720
Total restricted funds	4,172	129	-	-	4,292

The Ukraine community fund represents donations by members to be given to the Lviv community in the Ukraine.

The rose garden fund represents monies received for the costs of creating a rose garden.

The EL-AL project represents donations by members to be used towards providing support for the soldiers in Israel.

12. Legal status

The charity is also a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.