

# SOUTH HERTS AND EDGWARE MASORTI

England & Wales · Charity number 1117623

## Details

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**Other names** THE EDGWARE MASORTI SYNAGOGUE

**Status** Registered

**Legal form** Charitable company

**Company number** [06019045](#)

**Registered** 2007-01-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** c/o Moerans Solicitors  
Unit 2  
Granard Business Centre  
Bunns Lane  
London  
NW7 2DQ

**Phone** 02089054096

**Email** [office@shemacommunity.org](mailto:office@shemacommunity.org)

**Website** [www.shemacommunity.org](http://www.shemacommunity.org)

## Activities

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**Objects:** TO ADVANCE AND PROMOTE THE PRACTICE AND TEACHING OF TRADITIONAL JUDAISM IN THE TRADITION OF THE JEWISH RELIGIOUS CONSERVATIVE MOVEMENT OF THE UNITED STATES OF AMERICA AND ISRAEL.  
3.2 THE ORIGINAL UNINCORPORATED LEGAL ORGANISATION TO WHICH THE SYNAGOGUE IS THE SUCCESSOR WAS ESTABLISHED IN 1984 TO CREATE AN INDEPENDENT CONGREGATION FOR THE ADVANCEMENT OF THE OBJECTS.

**Activities:** The Charity is a synagogue for the local Jewish Masorti Congregation

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

- Hertfordshire
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-29	£238,331	£257,722	-	-
2023-12-29	£223,747	£212,930	-	-
2022-12-29	£238,078	£304,153	-	-
2021-12-29	£233,571	£259,775	-	-
2020-12-31	£190,977	£160,715	-	-

## Trustees

Name	Role	Appointed
<b>DAVID BRIAN GROSSMAN</b>	Chair	2012-10-31
Daniel Roger Davis		2020-12-15
Deborah Eleanor Levy		2021-12-20
Geoffrey Green		2022-10-24
Jay Dor		2024-10-29
Jennifer Zetter		2020-09-30
Jonathan Kaye		2024-10-29
Lauren Michelle Cohen		2021-12-20
Oliver Joseph Davis		2021-12-20
Stephen Fidler		2013-10-23
Steven Marc Lux		2021-12-20

**SOUTH HERTS AND EDGWARE MASORTI**

England & Wales - Charity number 1117623

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# Accounts

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**REGISTERED COMPANY NUMBER: 06019045 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1117623**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
SOUTH HERTS AND EDGWARE MASORTI**

Xeinadin Swiss Cottage Limited  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**SOUTH HERTS AND EDGWARE MASORTI**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **SOUTH HERTS AND EDGWARE MASORTI**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees, who are also the directors of the Charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the company's Memorandum and Articles of Association, 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 Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

This report also represents the directors' report as required by S417 of the Companies Act 2006.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charitable Company's object and principal activity is to advance and promote the practice and teaching of traditional Judaism as understood and interpreted by the Masorti Movement. As such, the Charitable Company is a member of Masorti Judaism.

##### **Public Benefit Statement**

In accordance with Section 17 of the Charities Act 2011, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to continue maintaining its principal objects of representing the Jewish community with particular focus on promoting and supporting Jewish religious activity in Edgware and the surrounding areas.

#### **STRATEGIC REPORT**

##### **Achievements and performance**

##### **Charitable activities**

The Synagogue is a full member of Masorti Judaism and seek to meet the needs of the religious community predominantly in Edgware, Borehamwood, Elstree, Bushey and Mill Hill areas.

## SOUTH HERTS AND EDGWARE MASORTI

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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#### STRATEGIC REPORT

##### Financial review

The Trustees report on the financial performance (see the Statement of Financial Activities on page 6 together with the accompanying notes to the statement). It shows a deficit of £19,391. Membership stabilised largely helped by the appointment of Niki Jackson as our Community Development Manager.

There was no fee increase in 2024. The fees for legacy Elstree and Borehamwood Masorti members are being increased gradually so that by start of 2026 all should be on one fee scale.

The membership figures for both communities are as follows:

	<b>2022</b>	<b>2023</b>	<b>2024</b>
Members at start	497	496	405
Joined	16	15	15
Resigned/terminated	(13)	(102)	(23)
Died	(4)	(4)	(1)
Members at year end	<b>496</b>	<b>405</b>	<b>396</b>
Net movement	(1)	(91)	(9)
Net movement%	-0.20%	-18.3%	-2.2%

##### Investment policy

Under the Memorandum & Articles of Association, the charity has the power to make any investment which the Trustees see fit. Aside from retaining sufficient funds to meet the reserves policy, there are some funds for longer term investments. The Trustees have therefore decided to place the amounts available in interest bearing accounts with their bankers. The returns are considered acceptable bearing in mind current interest rate levels and practical alternatives.

##### Reserves policy

The reserves are set out in the Balance Sheet on page 7 and accompanying notes. The Trustees regularly review the level of cash reserves maintained. The present level of funds is sufficient to support the activities of the Synagogue which depends on the levels of membership and donations being maintained. The unrestricted reserves are held at current levels to maintain positive cash flow and to meet any contingencies requiring immediate expenditure. These are shown in note 12.

The accounts for the year are set out in the attached document. The Statement of Financial Activities is on page 6 shows a net deficit movement in the total funds of £19,391 (2023: -£24,896) and our funds stand at £875,986 (2023: £895,377) in total. Funds for restricted purposes are held in separately designated funds are shown in note 12. Funds held historically in a benevolent fund over ten years ago have now been released for general use because the benevolent fund as a separate vehicle became indistinguishable from the main income and expenditure of the charity.

##### Future Developments

The Trustees have been focused on providing the community with spiritual support and communal activities. We have continued to hold services every Saturday morning, on the High Holydays and all major festivals in either Edgware, Borehamwood or both locations. For our spiritual needs, we have been assisted in this respect by other Rabbis in the Masorti movement and express our grateful thanks to them. We have also appointed a Community Development Manager who is working with families and children, educational programmes and community activities. We are now seeking a new Rabbi; we are currently working with a developer and the local authority in Hertsmere to provide a new building in Borehamwood for the merged community. The charity has entered into a contract to sell the main synagogue property in Edgware. Funds will be used to facilitate the purchase of this new building. See note 14 for more information.

## **SOUTH HERTS AND EDGWARE MASORTI**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The South Herts and Edgware Masorti is a company limited by guarantee and a register charity (in England and Wales) governed by its Memorandum and Articles of Association. It is managed by a Council of Trustee/Directors who are appointed by its members by elections.

For the first two years (2022 and 2023) following merger, the structure of Council changed. Seven Trustees are elected each year by the Synagogue membership to the specific offices of Co-Chairs (two), Co-Treasurers (two), Hon Secretary and Warden (Two). These seven make up the Executive Committee of the Council and are empowered to make appropriate day to day management decisions. The Executive Committee meets monthly. Since May 2022 there has been one vacancy –Warden.

##### **Charity constitution**

The Board meets at least eight times per year together and reports to its members at the Annual General Meeting on progress in relation to the objectives. Members are kept informed by weekly newsletters, regular emails and twice-yearly printed magazines.

##### **Trustee/Director Appointment, Induction and Training**

Trustees are appointed each year at the Annual General Meeting of the company and the first meeting of the Council is called shortly thereafter at which Trustees receive specific responsibilities and appropriate induction and training. Each trustee/role has agreed Terms of Reference. There are sub committees covering Services, Property Strategy, Finance and Events who report to the board.

There are four paid roles: the Rabbi, Community Development Manager, Administrator and Caretaker (part-time).

##### **Trustees**

The trustees who served during the year under review and still in office were:

David Grossman	Co-Chair
Steven Lux	Co Chair
Janine (Jay) Dor	Hon Secretary 10th June 2025 (Appointed 29th October 2024)
Daniel Davis	Co Treasurer
Stephen Fidler	Warden
Deborah Levy	Co Treasurer
Lauren Cohen	
Oliver Davis	
Geoffrey Green	
Jonathan Kay	Appointed 29th October 2024
Jenny Zetter	

The trustees who served during the year under review and no longer in office were

Damon Lenszner	Resigned 14th June 2024
Peter Lurie	Resigned 19th June 2024
Sarah Nathan	Resigned 1st May 2025 as Director & Hon. Secretary

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

##### **Indemnity Insurance**

The company has taken out third party indemnity insurance on behalf of its directors.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the company is exposed and are satisfied that appropriate controls are in place to provide reasonable assurance against fraud and error.

**SOUTH HERTS AND EDGWARE MASORTI**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06019045 (England and Wales)

**Registered Charity number**

1117623

**Registered office**

Stream Lane  
Edgware  
HA8 7YA

**Trustees**

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

**Indemnity Insurance**

The company has taken out third party indemnity insurance on behalf of its directors.

**Company Secretary**

J Dor

**Independent Examiner**

Xeinadin Swiss Cottage Limited  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....29/09/2025..... and signed on the board's behalf by:

*David B Grossman*

.....  
D B Grossman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SOUTH HERTS AND EDGWARE MASORTI**

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**Independent examiner's report to the trustees of South Herts and Edgware Masorti ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

ACowan

Anthony Cowan

Xeinadin Swiss Cottage Limited  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

30/09/2025

Date: .....

**SOUTH HERTS AND EDGWARE MASORTI**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	<b>2024 Total funds £</b>	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>196,972</b>	<b>5,768</b>	<b>202,740</b>	199,156
<b>Charitable activities</b>					
Raising donations and legacies		<b>7,619</b>	-	<b>7,619</b>	7,989
Other trading activities	2	<b>20,822</b>	<b>6,775</b>	<b>27,597</b>	16,372
Investment income	3	<u>375</u>	<u>-</u>	<u>375</u>	<u>230</u>
<b>Total</b>		<b><u>225,788</u></b>	<b><u>12,543</u></b>	<b><u>238,331</u></b>	<b><u>223,747</u></b>
<b>EXPENDITURE ON</b>					
Raising funds		<b>9,836</b>	-	<b>9,836</b>	5,199
<b>Charitable activities</b>					
Raising donations and legacies		<b>74,976</b>	<b>250</b>	<b>75,226</b>	44,575
Other resources expended		<b>114,945</b>	-	<b>114,945</b>	105,173
Other		<u>51,326</u>	<u>6,389</u>	<u>57,715</u>	<u>57,983</u>
<b>Total</b>		<b><u>251,083</u></b>	<b><u>6,639</u></b>	<b><u>257,722</u></b>	<b><u>212,930</u></b>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	13	<b>(25,295)</b>	<b>5,904</b>	<b>(19,391)</b>	10,817
		<u>10,088</u>	<u>(10,088)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>(15,207)</b>	<b>(4,184)</b>	<b>(19,391)</b>	10,817
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>880,380</b>	<b>14,997</b>	<b>895,377</b>	884,560
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>865,173</u></b>	<b><u>10,813</u></b>	<b><u>875,986</u></b>	<b><u>895,377</u></b>

The notes form part of these financial statements

**SOUTH HERTS AND EDGWARE MASORTI**

**BALANCE SHEET  
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	<b>2024 Total funds £</b>	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	<b>847,855</b>	-	<b>847,855</b>	848,104
Heritage assets	9	<u>8,424</u>	-	<u>8,424</u>	<u>9,360</u>
		<b>856,279</b>	-	<b>856,279</b>	857,464
<b>CURRENT ASSETS</b>					
Debtors	10	<b>51,472</b>	-	<b>51,472</b>	21,788
Cash at bank		<u>6,557</u>	<u>10,813</u>	<u>17,370</u>	<u>37,272</u>
		<b>58,029</b>	<b>10,813</b>	<b>68,842</b>	59,060
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>(49,135)</u>	-	<u>(49,135)</u>	(21,147)
<b>NET CURRENT ASSETS</b>		<u><b>8,894</b></u>	<u><b>10,813</b></u>	<u><b>19,707</b></u>	<u>37,913</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>865,173</b></u>	<u><b>10,813</b></u>	<u><b>875,986</b></u>	895,377
<b>NET ASSETS</b>		<u><u><b>865,173</b></u></u>	<u><u><b>10,813</b></u></u>	<u><u><b>875,986</b></u></u>	<u><u>895,377</u></u>
<b>FUNDS</b>					
Unrestricted funds	13			<b>865,173</b>	880,380
Restricted funds				<u><b>10,813</b></u>	<u>14,997</u>
<b>TOTAL FUNDS</b>				<u><u><b>875,986</b></u></u>	<u><u>895,377</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**SOUTH HERTS AND EDGWARE MASORTI**

**BALANCE SHEET - continued  
31 DECEMBER 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 29/09/2025 .....  
and were signed on its behalf by:

*David B Grossman*

.....  
D B Grossman - Trustee

*S Lux*

.....  
S Lux - Trustee

## SOUTH HERTS AND EDGWARE MASORTI

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	<b>2024</b>	2023
	<b>£</b>	£
Fundraising events	<b>11,924</b>	1,325
Kiddushim	<b>1,940</b>	1,315
Other income	<b>12,645</b>	13,732
Hall hire	<b><u>1,088</u></b>	<u>-</u>
	<b><u>27,597</u></b>	<u>16,372</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. INVESTMENT INCOME**

	<b>2024</b>	2023
	<b>£</b>	£
Bank interest receivable	<u><b>375</b></u>	<u>230</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	2023
	<b>£</b>	£
Depreciation - owned assets	<u><b>249</b></u>	<u>592</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2024</b>	2023
Rabbi	-	1
Community Development Administrator	<b>1</b>	1
Caretaking staff	<b>1</b>	1
	<u><b>1</b></u>	<u>1</u>
	<u><b>3</b></u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	201,962	(2,806)	199,156
<b>Charitable activities</b>			
Raising donations and legacies	7,989	-	7,989
Other trading activities	12,097	4,275	16,372
Investment income	<u>230</u>	<u>-</u>	<u>230</u>
<b>Total</b>	<u><b>222,278</b></u>	<u><b>1,469</b></u>	<u><b>223,747</b></u>
<b>EXPENDITURE ON</b>			
Raising funds	5,199	-	5,199

**SOUTH HERTS AND EDGWARE MASORTI**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Raising donations and legacies	44,575	-	44,575
Other resources expended	105,173	-	105,173
Other	<u>52,183</u>	<u>5,800</u>	<u>57,983</u>
<b>Total</b>	<u>207,130</u>	<u>5,800</u>	<u>212,930</u>
<b>NET INCOME/(EXPENDITURE)</b>	15,148	(4,331)	10,817
<b>Transfers between funds</b>	<u>10</u>	<u>(10)</u>	<u>-</u>
<b>Net movement in funds</b>	15,158	(4,341)	10,817
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	865,222	19,338	884,560
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>880,380</u>	<u>14,997</u>	<u>895,377</u>

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2024 and 31 December 2024	<u>847,340</u>	<u>55,241</u>	<u>17,378</u>	<u>919,959</u>
<b>DEPRECIATION</b>				
At 1 January 2024	-	55,241	16,614	71,855
Charge for year	<u>-</u>	<u>-</u>	<u>249</u>	<u>249</u>
At 31 December 2024	<u>-</u>	<u>55,241</u>	<u>16,863</u>	<u>72,104</u>
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u>847,340</u>	<u>-</u>	<u>515</u>	<u>847,855</u>
At 31 December 2023	<u>847,340</u>	<u>-</u>	<u>764</u>	<u>848,104</u>

**SOUTH HERTS AND EDGWARE MASORTI**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**9. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 January 2024 and 31 December 2024	<b><u>61,360</u></b>
<b>PROVISIONS</b>	
At 1 January 2024	<b>52,000</b>
Charge for year	<b><u>936</u></b>
At 31 December 2024	<b><u>52,936</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<b><u>8,424</u></b>
At 31 December 2023	<b><u>9,360</u></b>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	7,261	10,430
Other debtors	7,682	7,205
Prepayments and accrued income	<b><u>36,529</u></b>	<u>4,153</u>
	<b><u>51,472</u></b>	<u>21,788</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	4,668	6,315
Social security and other taxes	1,993	2,163
Other creditors	38,051	5,093
Accrued expenses	<b><u>4,423</u></b>	<u>7,576</u>
	<b><u>49,135</u></b>	<u>21,147</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**12. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	<b>880,380</b>	<b>(25,295)</b>	<b>10,088</b>	<b>865,173</b>
<b>Restricted funds</b>				
Library Fund	<b>1,377</b>	-	-	<b>1,377</b>
Scholarship fund	<b>1,458</b>	-	-	<b>1,458</b>
Benevolent Fund	<b>10,088</b>	-	<b>(10,088)</b>	-
Security Fund	<b>725</b>	-	-	<b>725</b>
Mercaz	<b>260</b>	<b>(73)</b>	-	<b>187</b>
CST Guard Funding	<b>377</b>	<b>209</b>	-	<b>586</b>
Netzach Israel	<b>167</b>	-	-	<b>167</b>
Ashkelon	<b>460</b>	-	-	<b>460</b>
Collick Fund	<b>85</b>	-	-	<b>85</b>
HHD Restricted - 2024 Beit Holochem UK	-	<b>1,842</b>	-	<b>1,842</b>
HHD Restricted - 2024 Meketa	-	<b>1,531</b>	-	<b>1,531</b>
HHD Restricted - 2024 MyIsrael	-	<b>2,395</b>	-	<b>2,395</b>
	<u><b>14,997</b></u>	<u><b>5,904</b></u>	<u><b>(10,088)</b></u>	<u><b>10,813</b></u>
<b>TOTAL FUNDS</b>	<u><b>895,377</b></u>	<u><b>(19,391)</b></u>	<u><b>-</b></u>	<u><b>875,986</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>225,788</b>	<b>(251,083)</b>	<b>(25,295)</b>
<b>Restricted funds</b>			
Mercaz	<b>177</b>	<b>(250)</b>	<b>(73)</b>
CST Guard Funding	<b>6,598</b>	<b>(6,389)</b>	<b>209</b>
HHD Restricted - 2024 Beit Holochem UK	<b>1,842</b>	-	<b>1,842</b>
HHD Restricted - 2024 Meketa	<b>1,531</b>	-	<b>1,531</b>
HHD Restricted - 2024 MyIsrael	<b>2,395</b>	-	<b>2,395</b>
	<u><b>12,543</b></u>	<u><b>(6,639)</b></u>	<u><b>5,904</b></u>
<b>TOTAL FUNDS</b>	<u><b>238,331</b></u>	<u><b>(257,722)</b></u>	<u><b>(19,391)</b></u>

**SOUTH HERTS AND EDGWARE MASORTI**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**14. OTHER FINANCIAL COMMITMENTS**

During the year, the charity entered into a contract to sell the Stream Lane property. The sum of £215,000 was transferred to the Solicitors of the charity as a deposit towards an eventual sale that is due to take place in June 2026. The buyer may give 6 weeks written notice to execute the transaction sooner but completion cannot take place before 17 July 2025 and at the date of this report, notice still has not been received.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.



**SOUTH HERTS AND EDGWARE MASORTI**

England & Wales - Charity number 1117623

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# Accounts

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**REGISTERED COMPANY NUMBER: 06019045 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1117623**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
SOUTH HERTS AND EDGWARE MASORTI**

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**SOUTH HERTS AND EDGWARE MASORTI**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **SOUTH HERTS AND EDGWARE MASORTI**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees, who are also the directors of the Charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the company's Memorandum and Articles of Association, 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 Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

This report also represents the directors' report as required by S417 of the Companies Act 2006.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charitable Company's object and principal activity is to advance and promote the practice and teaching of traditional Judaism as understood and interpreted by the Masorti Movement. As such, the Charitable Company is a member of Masorti Judaism.

##### **Public Benefit Statement**

In accordance with Section 17 of the Charities Act 2011, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to continue maintaining its principal objects of representing the Jewish community with particular focus on promoting and supporting Jewish religious activity in Edgware and the surrounding areas.

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

The Synagogue is a full member of Masorti Judaism and seek to meet the needs of the religious community predominantly in Edgware, Borehamwood, Elstree, Bushey and Mill Hill areas.

## SOUTH HERTS AND EDGWARE MASORTI

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

#### STRATEGIC REPORT

##### Financial review

The Trustees report on the financial performance (see the Statement of Financial Activities on page 6 together with the accompanying notes to the statement). The figures for 2023 represent fully merged information whilst comparatives reflect the Income and Expenditure of both Edgware Masorti and Elstree and Borehamwood Masorti synagogues. It shows a surplus of £16,267. Membership dropped significantly due to members anticipating our relocation to Borehamwood by 2-3 years and due to a lack of Rabbi.

There were no fee increases in 2023, The fees for legacy Elstree and Borehamwood Masorti members are being increased gradually so that by start of 2025 all are on one fee scale.

The membership figures for both communities are as follows:

	2021	2022	2023
Members at start	502	497	496
Joined	11	16	15
Resigned/terminated	(7)	(13)	(102)
Died	(9)	(4)	(4)
Members at year end	<b>497</b>	<b>496</b>	<b>405</b>
Net movement	(5)	(1)	(91)
Net movement%	-1.00%	-0.20%	-18.3%

##### Investment policy

Under the Memorandum & Articles of Association, the charity has the power to make any investment which the Trustees see fit. Aside from retaining sufficient funds to meet the reserves policy, there are some funds for longer term investments. The Trustees have therefore decided to place the amounts available in interest bearing accounts with their bankers. The returns are considered acceptable bearing in mind current interest rate levels and practical alternatives.

##### Reserves policy

The reserves are set out in the Balance Sheet on page 7 and accompanying notes. The Trustees regularly review the level of cash reserves maintained. The present level of funds is sufficient to support the activities of the Synagogue which depends on the levels of membership and donations being maintained. The unrestricted reserves are held at current levels to maintain positive cash flow and to meet any contingencies requiring immediate expenditure. These are shown in note 12.

The accounts for the year are set out in the attached document. The Statement of Financial Activities is on page 6 shows a net surplus movement in the total funds of £10,817 (2022: deficit of £66,075) and our funds stand at £895,377 (2022: £884,560) in total. Funds for restricted purposes are held in separately designated funds are shown in note 12.

##### Future Developments

The Trustees have been focused on providing the community with spiritual support and communal activities. We have continued to hold services every Saturday morning, on the High Holydays and all major festivals in either Edgware, Borehamwood or both locations. For our spiritual needs, we have been assisted in this respect by other Rabbis in the Masorti movement and express our grateful thanks to them. We have also appointed a Community Development Manager who is working with families and children, educational programmes and community activities. We are now seeking a new Rabbi; we are currently working with a developer and the local authority in Hertsmere to provide a new building in Borehamwood for the merged community.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The South Herts and Edgware Masorti is a company limited by guarantee and a register charity (in England and Wales) governed by its Memorandum and Articles of Association. It is managed by a Council of Trustee/Directors who are appointed by its members by elections.

For the first two years (2022 and 2023) following merger, the structure of Council changed. Seven Trustees are elected each year by the Synagogue membership to the specific offices of Co-Chairs (two), Co-Treasurers (two), Hon Secretary and Warden (Two). These seven make up the Executive Committee of the Council and are empowered to make appropriate day to day management decisions. The Executive Committee meets monthly. Since May 2022 there has been one vacancy – Warden.

## **SOUTH HERTS AND EDGWARE MASORTI**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Charity constitution**

The Board meets at least eight times per year together and reports to its members at the Annual General Meeting on progress in relation to the objectives. Members are kept informed by weekly newsletters, regular emails and twice-yearly printed magazines.

##### **Trustee/Director Appointment, Induction and Training**

Trustees are appointed each year at the Annual General Meeting of the company and the first meeting of the Council is called shortly thereafter at which Trustees receive specific responsibilities and appropriate induction and training. Each trustee/role has agreed Terms of Reference. There are sub committees covering Services, Property Strategy, Finance and Events who report to the board.

There are four paid roles: the Rabbi, Community Development Manager, Administrator and Caretaker (part-time)

##### **Trustees**

The trustees who served during the year under review and still in office were:

David Grossman	Co-Chair
Steven Lux	Co Chair
Sarah Nathan	Hon Secretary
Daniel Davis	Co Treasurer
Stephen Fidler	Warden
Deborah Levy	Co Treasurer (formerly Deborah Cohen)
Lauren Cohen	
Oliver Davis	
Geoffrey Green	
Jenny Zetter	

The trustees who served during the year under review and no longer in office were

Damon Lenzner	Resigned 14th June 2024,
Peter Lurie	Resigned 19th June 2024

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

##### **Indemnity Insurance**

The company has taken out third party indemnity insurance on behalf of its directors.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the company is exposed and are satisfied that appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06019045 (England and Wales)

##### **Registered Charity number**

1117623

##### **Registered office**

Stream Lane  
Edgware  
HA8 7YA

**SOUTH HERTS AND EDGWARE MASORTI**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**Trustees**

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

**Indemnity Insurance**

The company has taken out third party indemnity insurance on behalf of its directors.

**Company Secretary**

S Nathan

**Independent Examiner**

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

.....  
D B Grossman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SOUTH HERTS AND EDGWARE MASORTI**

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**Independent examiner's report to the trustees of South Herts and Edgware Masorti ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Cowan

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

Date: .....

**SOUTH HERTS AND EDGWARE MASORTI**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>201,962</b>	<b>(2,806)</b>	<b>199,156</b>	216,121
<b>Charitable activities</b>					
Raising donations and legacies		<b>7,989</b>	-	<b>7,989</b>	7,075
Other trading activities	2	<b>12,097</b>	<b>4,275</b>	<b>16,372</b>	14,860
Investment income	3	<u>230</u>	<u>-</u>	<u>230</u>	<u>21</u>
<b>Total</b>		<b><u>222,278</u></b>	<b><u>1,469</u></b>	<b><u>223,747</u></b>	<b><u>238,077</u></b>
<b>EXPENDITURE ON</b>					
Raising funds		<b>5,199</b>	-	<b>5,199</b>	6,234
<b>Charitable activities</b>					
Raising donations and legacies		<b>44,575</b>	-	<b>44,575</b>	9,408
Other trading activities		-	-	-	(3,798)
Other resources expended		<b>105,173</b>	-	<b>105,173</b>	236,312
Other		<u>52,183</u>	<u>5,800</u>	<u>57,983</u>	<u>55,996</u>
<b>Total</b>		<b><u>207,130</u></b>	<b><u>5,800</u></b>	<b><u>212,930</u></b>	<b><u>304,152</u></b>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	11	<b>15,148</b>	<b>(4,331)</b>	<b>10,817</b>	(66,075)
		<u>10</u>	<u>(10)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>15,158</b>	<b>(4,341)</b>	<b>10,817</b>	(66,075)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>865,222</b>	<b>19,338</b>	<b>884,560</b>	950,635
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>880,380</u></b>	<b><u>14,997</u></b>	<b><u>895,377</u></b>	<b><u>884,560</u></b>

The notes form part of these financial statements

**SOUTH HERTS AND EDGWARE MASORTI**

**BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	<b>848,104</b>	-	<b>848,104</b>	848,696
Heritage assets	8	<u>9,360</u>	-	<u>9,360</u>	<u>10,400</u>
		<b>857,464</b>	-	<b>857,464</b>	859,096
<b>CURRENT ASSETS</b>					
Debtors	9	<b>21,788</b>	-	<b>21,788</b>	32,683
Cash at bank		<u>19,059</u>	<u>18,213</u>	<u>37,272</u>	<u>33,562</u>
		<b>40,847</b>	<b>18,213</b>	<b>59,060</b>	66,245
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>(17,931)</u>	<u>(3,216)</u>	<u>(21,147)</u>	<u>(40,781)</u>
<b>NET CURRENT ASSETS</b>		<u><b>22,916</b></u>	<u><b>14,997</b></u>	<u><b>37,913</b></u>	<u>25,464</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>880,380</b></u>	<u><b>14,997</b></u>	<u><b>895,377</b></u>	884,560
<b>NET ASSETS</b>		<u><b>880,380</b></u>	<u><b>14,997</b></u>	<u><b>895,377</b></u>	<u>884,560</u>
<b>FUNDS</b>					
Unrestricted funds	11			<b>880,380</b>	865,222
Restricted funds				<u><b>14,997</b></u>	<u>19,338</u>
<b>TOTAL FUNDS</b>				<u><b>895,377</b></u>	<u>884,560</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**SOUTH HERTS AND EDGWARE MASORTI**

**BALANCE SHEET - continued**  
**31 DECEMBER 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
D B Grossman - Trustee

.....  
S Lux - Trustee

## SOUTH HERTS AND EDGWARE MASORTI

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	1,325	4,620
Kiddushim	1,315	885
Other income	<u>13,732</u>	<u>9,355</u>
	<u>16,372</u>	<u>14,860</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**3. INVESTMENT INCOME**

	<b>2023</b>	2022
	£	£
Bank interest receivable	<u><b>230</b></u>	<u>21</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Depreciation - owned assets	<b>592</b>	1,612
Office equipment	<u><b>11,024</b></u>	<u>16,430</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	210,884	5,237	216,121
<b>Charitable activities</b>			
Raising donations and legacies	7,075	-	7,075
Other trading activities	14,860	-	14,860
Investment income	<u>21</u>	<u>-</u>	<u>21</u>
<b>Total</b>	<u><b>232,840</b></u>	<u><b>5,237</b></u>	<u><b>238,077</b></u>
<b>EXPENDITURE ON</b>			
Raising funds	4,314	1,920	6,234
<b>Charitable activities</b>			
Raising donations and legacies	9,408	-	9,408
Other trading activities	(3,798)	-	(3,798)
Other resources expended	236,312	-	236,312
Other	<u>55,996</u>	<u>-</u>	<u>55,996</u>
<b>Total</b>	<u><b>302,232</b></u>	<u><b>1,920</b></u>	<u><b>304,152</b></u>
<b>NET INCOME/(EXPENDITURE)</b>	(69,392)	3,317	(66,075)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	934,614	16,021	950,635

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>865,222</u>	<u>19,338</u>	<u>884,560</u>

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2023 and 31 December 2023	<u>847,340</u>	<u>55,241</u>	<u>17,378</u>	<u>919,959</u>
<b>DEPRECIATION</b>				
At 1 January 2023	-	<u>54,862</u>	<u>16,401</u>	<u>71,263</u>
Charge for year	-	<u>379</u>	<u>213</u>	<u>592</u>
At 31 December 2023	-	<u>55,241</u>	<u>16,614</u>	<u>71,855</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>847,340</u>	<u>-</u>	<u>764</u>	<u>848,104</u>
At 31 December 2022	<u>847,340</u>	<u>379</u>	<u>977</u>	<u>848,696</u>

**8. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 January 2023 and 31 December 2023	<u>61,360</u>
<b>PROVISIONS</b>	
At 1 January 2023	<u>50,960</u>
Charge for year	<u>1,040</u>
At 31 December 2023	<u>52,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>9,360</u>
At 31 December 2022	<u>10,400</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	<u>10,430</u>	18,198
Other debtors	<u>7,205</u>	3,483
Prepayments and accrued income	<u>4,153</u>	11,002
	<u>21,788</u>	<u>32,683</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>6,315</b>	11,866
Social security and other taxes	<b>2,163</b>	5,277
Other creditors	<b>5,093</b>	9,333
Accrued expenses	<b>7,576</b>	14,305
	<b><u>21,147</u></b>	<b><u>40,781</u></b>

**11. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>865,222</b>	<b>15,148</b>	<b>10</b>	<b>880,380</b>
<b>Restricted funds</b>				
Library Fund	<b>1,377</b>	-	-	<b>1,377</b>
Scholarship fund	<b>1,458</b>	-	-	<b>1,458</b>
Benevolent Fund	<b>10,088</b>	-	-	<b>10,088</b>
Security Fund	<b>725</b>	-	-	<b>725</b>
Mercaz	<b>43</b>	<b>217</b>	-	<b>260</b>
CST Guard Funding	<b>410</b>	<b>(33)</b>	-	<b>377</b>
Netzach Israel	<b>167</b>	-	-	<b>167</b>
Ashkelon	<b>460</b>	-	-	<b>460</b>
Collick Fund	<b>85</b>	-	-	<b>85</b>
Jewish Geneological Society	<b>10</b>	-	<b>(10)</b>	-
2022 Kol Nidre Appeal - Jeremy's Circle	<b>2,336</b>	<b>(2,336)</b>	-	-
2022 Kol Nidre Appeal - Paperweight	<b>2,179</b>	<b>(2,179)</b>	-	-
	<b><u>19,338</u></b>	<b><u>(4,331)</u></b>	<b><u>(10)</u></b>	<b><u>14,997</u></b>
<b>TOTAL FUNDS</b>	<b><u>884,560</u></b>	<b><u>10,817</u></b>	<b><u>-</u></b>	<b><u>895,377</u></b>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>222,278</b>	<b>(207,130)</b>	<b>15,148</b>
<b>Restricted funds</b>			
Mercaz	<b>217</b>	-	<b>217</b>
CST Guard Funding	<b>5,767</b>	<b>(5,800)</b>	<b>(33)</b>
2022 Kol Nidre Appeal - Jeremy's Circle	<b>(2,336)</b>	-	<b>(2,336)</b>
2022 Kol Nidre Appeal - Paperweight	<b>(2,179)</b>	-	<b>(2,179)</b>
	<u><b>1,469</b></u>	<u><b>(5,800)</b></u>	<u><b>(4,331)</b></u>
<b>TOTAL FUNDS</b>	<u><b>223,747</b></u>	<u><b>(212,930)</b></u>	<u><b>10,817</b></u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	934,614	(69,392)	865,222
<b>Restricted funds</b>			
Library Fund	1,377	-	1,377
Scholarship fund	1,458	-	1,458
Benevolent Fund	10,088	-	10,088
Security Fund	451	274	725
Mercaz	5	38	43
CST Guard Funding	-	410	410
2018 Kol Nidre - MDA	50	(50)	-
2019 Kol Nidre - Hatzola	50	(50)	-
Netzach Israel	167	-	167
Ashkelon	460	-	460
Collick Fund	85	-	85
Jewish Geneological Society	10	-	10
2021 Kol Nidre - JOY	1,820	(1,820)	-
2022 Kol Nidre Appeal - Jeremy's Circle	-	2,336	2,336
2022 Kol Nidre Appeal - Paperweight	-	2,179	2,179
	<u>16,021</u>	<u>3,317</u>	<u>19,338</u>
<b>TOTAL FUNDS</b>	<u><b>950,635</b></u>	<u><b>(66,075)</b></u>	<u><b>884,560</b></u>

**SOUTH HERTS AND EDGWARE MASORTI**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	232,840	(302,232)	(69,392)
<b>Restricted funds</b>			
Security Fund	274	-	274
Mercaz	38	-	38
CST Guard Funding	410	-	410
2018 Kol Nidre - MDA	-	(50)	(50)
2019 Kol Nidre - Hatzola	-	(50)	(50)
2021 Kol Nidre - JOY	-	(1,820)	(1,820)
2022 Kol Nidre Appeal - Jeremy's Circle	2,336	-	2,336
2022 Kol Nidre Appeal - Paperweight	<u>2,179</u>	<u>-</u>	<u>2,179</u>
	<u>5,237</u>	<u>(1,920)</u>	<u>3,317</u>
<b>TOTAL FUNDS</b>	<u>238,077</u>	<u>(304,152)</u>	<u>(66,075)</u>

**SOUTH HERTS AND EDGWARE MASORTI**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	934,614	(54,244)	10	880,380
<b>Restricted funds</b>				
Library Fund	1,377	-	-	1,377
Scholarship fund	1,458	-	-	1,458
Benevolent Fund	10,088	-	-	10,088
Security Fund	451	274	-	725
Mercaz	5	255	-	260
CST Guard Funding	-	377	-	377
2018 Kol Nidre - MDA	50	(50)	-	-
2019 Kol Nidre - Hatzola	50	(50)	-	-
Netzach Israel	167	-	-	167
Ashkelon	460	-	-	460
Collick Fund	85	-	-	85
Jewish Geneological Society	10	-	(10)	-
2021 Kol Nidre - JOY	<u>1,820</u>	<u>(1,820)</u>	<u>-</u>	<u>-</u>
	<u>16,021</u>	<u>(1,014)</u>	<u>(10)</u>	<u>14,997</u>
<b>TOTAL FUNDS</b>	<u><u>950,635</u></u>	<u><u>(55,258)</u></u>	<u><u>-</u></u>	<u><u>895,377</u></u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	455,118	(509,362)	(54,244)
<b>Restricted funds</b>			
Security Fund			
	274	-	274
Mercaz	255	-	255
CST Guard Funding	6,177	(5,800)	377
2018 Kol Nidre - MDA	-	(50)	(50)
2019 Kol Nidre - Hatzola	-	(50)	(50)
2021 Kol Nidre - JOY	<u>-</u>	<u>(1,820)</u>	<u>(1,820)</u>
	<u>6,706</u>	<u>(7,720)</u>	<u>(1,014)</u>
<b>TOTAL FUNDS</b>	<u>461,824</u>	<u>(517,082)</u>	<u>(55,258)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**SOUTH HERTS AND EDGWARE MASORTI**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Subscriptions	166,567	(3,216)	163,351	186,815
Donations	3,005	-	3,005	7,269
Gift aid	<u>32,390</u>	<u>410</u>	<u>32,800</u>	<u>22,037</u>
	<b>201,962</b>	<b>(2,806)</b>	<b>199,156</b>	216,121
<b>Other trading activities</b>				
Fundraising events	1,325	-	1,325	4,620
Kiddushim	1,315	-	1,315	885
Other income	<u>9,457</u>	<u>4,275</u>	<u>13,732</u>	<u>9,355</u>
	<b>12,097</b>	<b>4,275</b>	<b>16,372</b>	14,860
<b>Investment income</b>				
Bank interest receivable	230	-	230	21
<b>Charitable activities</b>				
Synagogue magazine	5,756	-	5,756	5,420
Board of Deputies Contribution	<u>2,233</u>	<u>-</u>	<u>2,233</u>	<u>1,655</u>
	<u>7,989</u>	<u>-</u>	<u>7,989</u>	<u>7,075</u>
<b>Total incoming resources</b>	<b>222,278</b>	<b>1,469</b>	<b>223,747</b>	238,077
<b>EXPENDITURE</b>				
<b>Fund raising costs</b>				
Synagogue magazine	2,197	-	2,197	2,070
Kiddushim	2,145	-	2,145	1,990
Cost of fund raising activity	362	-	362	2,133
Representation fees	<u>495</u>	<u>-</u>	<u>495</u>	<u>41</u>
	<b>5,199</b>	<b>-</b>	<b>5,199</b>	6,234
<b>Charitable activities</b>				
Salaries and other Staff costs (excluding cleaners)	84,525	-	84,525	140,850
Office expenses	11,024	-	11,024	16,430
Burial society fees	733	-	733	26,374
MJ subscription	32,551	-	32,551	23,853
Religious events	12,486	-	12,486	18,053
Bad debts	4,656	-	4,656	13,413
Board of deputies contribution	2,733	-	2,733	1,794
Depreciation of tangible fixed assets	<u>1,040</u>	<u>-</u>	<u>1,040</u>	<u>1,155</u>
	<b>149,748</b>	<b>-</b>	<b>149,748</b>	241,922
<b>Support costs</b>				
<b>Management</b>				
Sundries	525	-	525	-

This page does not form part of the statutory financial statements

**SOUTH HERTS AND EDGWARE MASORTI**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Management</b>				
<b>Other</b>				
Insurance	7,702	-	7,702	8,677
Repairs and maintenance	4,133	-	4,133	11,058
Cleaning expenses	12,557	-	12,557	7,143
Advertising	25	-	25	-
Alarm & security costs	4,534	5,800	10,334	9,636
Synagogue utility costs	12,061	-	12,061	7,950
Depreciation of Fixtures and fittings	379	-	379	885
Depreciation of Computer equipment	213	-	213	727
Bank and transaction charges	<u>1,130</u>	-	<u>1,130</u>	<u>543</u>
	<b>42,734</b>	<b>5,800</b>	<b>48,534</b>	46,619
<b>Governance costs</b>				
Accountancy fees	4,560	-	4,560	4,300
Legal fees	<u>4,364</u>	-	<u>4,364</u>	<u>5,077</u>
	<u>8,924</u>	-	<u>8,924</u>	<u>9,377</u>
Total resources expended	<u>207,130</u>	<u>5,800</u>	<u>212,930</u>	<u>304,152</u>
<b>Net (expenditure)/income</b>	<u>15,148</u>	<u>(4,331)</u>	<u>10,817</u>	<u>(66,075)</u>

This page does not form part of the statutory financial statements

**SOUTH HERTS AND EDGWARE MASORTI**

England & Wales - Charity number 1117623

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# Accounts

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**REGISTERED COMPANY NUMBER: 6019045 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1117623**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
SOUTH HERTS AND EDGWARE MASORTI**

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**SOUTH HERTS AND EDGWARE MASORTI**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## SOUTH HERTS AND EDGWARE MASORTI

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors of the Charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the company's Memorandum and Articles of Association, 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 Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

This report also represents the directors' report as required by S417 of the Companies Act 2006.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Charitable Company's object and principal activity is to advance and promote the practice and teaching of traditional Judaism as understood and interpreted by the Masorti Movement. As such, the Charitable Company is a member of Masorti Judaism.

##### Public Benefit Statement

In accordance with Section 17 of the Charities Act 2011, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to continue maintaining its principal objects of representing the Jewish community with particular focus on promoting and supporting Jewish religious activity in Edgware and the surrounding areas.

#### STRATEGIC REPORT

##### Charitable activities

The Synagogue is a full member of Masorti Judaism and seek to meet the needs of the religious community predominantly in Edgware, Borehamwood, Elstree, Bushey and Mill Hill areas.

##### Financial review

The Trustees report on the financial performance (see the Statement of Financial Activities on page 5 together with the accompanying notes to the statement). The figures for 2022 represent fully merged information whilst comparatives reflect the Income and Expenditure of both Edgware Masorti and Elstree and Borehamwood Masorti synagogues. It shows a deficit as expected as there were costs for the merger and impact of having a Rabbi again. Membership overall has slightly fallen.

Whilst there was no fee increase in 2022, we have increased fees for 2023 for the first time in many years. The fees for legacy Elstree and Borehamwood Masorti members are being increased gradually so that by start of 2025 all are on one fee scale.

The membership figures for both communities are as follows:

	2020	2021	2022
<b>Members at Start</b>	<b>516</b>	<b>502</b>	<b>497</b>
<b>Joined</b>	<b>21</b>	<b>11</b>	<b>16</b>
<b>Resigned/Terminated</b>	<b>(24)</b>	<b>(7)</b>	<b>(13)</b>
<b>Died</b>	<b>(11)</b>	<b>(9)</b>	<b>(4)</b>
<b>Members at end</b>	<b>502</b>	<b>497</b>	<b>496</b>
<b>Net movement</b>	<b>(14)</b>	<b>(5)</b>	<b>(1)</b>
<b>Net movement%</b>	<b>-2.7%</b>	<b>-1.0%</b>	<b>-0.2%</b>

## **SOUTH HERTS AND EDGWARE MASORTI**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **Investment policy**

Under the Memorandum & Articles of Association, the charity has the power to make any investment which the Trustees see fit. Aside from retaining sufficient funds to meet the reserves policy, there are some funds for longer term investments. The Trustees have therefore decided to place the amounts available in interest bearing accounts with their bankers. The returns are considered acceptable bearing in mind current interest rate levels and practical alternatives.

#### **Reserves policy**

The reserves are set out in the Balance Sheet on page 7 and accompanying notes. The Trustees regularly review the level of cash reserves maintained. The present level of funds is sufficient to support the activities of the Synagogue which depends on the levels of membership and donations being maintained. The unrestricted reserves are held at current levels to maintain positive cash flow and to meet any contingencies requiring immediate expenditure. These are shown in note 12.

The accounts for the year are set out in the attached document. The Statement of Financial Activities is on page 6 shows a net deficit movement in the total funds of £66,075 (2021: -£26,204) and our funds stand at £884,560 (2021: £950,635) in total. Funds for restricted purposes are held in separately designated funds are shown in note 12.

#### **Future Developments**

The Trustees have been focused on providing the community with spiritual support and communal activities. We have continued to hold services have been held every Saturday morning, for the High Holydays and all major festivals in either Edgware, Borehamwood or both locations. Whilst our spiritual needs would have been met by Rabbi Danny Newman in the light of his illness and subsequent resignation, we have been assisted in this respect by other Rabbis in the Masorti movement and express our grateful thanks to them. We are now seeking a new Rabbi; we continue to search for a suitable building in Borehamwood for our entire community to complete the merger.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The South Herts and Edgware Masorti (formerly Edgware Masorti Synagogue) is a company limited by guarantee and a register charity (in England and Wales) governed by its Memorandum and Articles of Association. It is managed by a Council of Trustee/Directors who are appointed by its members by elections.

On 4th October 2021 the members of Elstree and Borehamwood Community voted to merge with us which completed on 20th December 2021. This was approved by our members and our articles changed on completion. The name of the synagogue was changed 18th March 2022.

For the first two years (2022 and 2023) following merger, the structure of Council changed. Seven Trustees are elected each year by the Synagogue membership to the specific offices of Co-Chairs (two), Co-Treasurers (two), Hon Secretary and Warden (Two). These seven make up the Executive Committee of the Council and are empowered to make appropriate day to day management decisions. The Executive Committee meets monthly. Since May 2022 there has been one vacancy - Warden.

#### **Charity constitution**

The Board meets at least eight times per year together and reports to its members at the Annual General Meeting on progress in relation to the objectives. Members are kept informed by weekly newsletters, regular emails and twice-yearly printed magazines.

#### **Trustee/Director Appointment, Induction and Training**

Trustees are appointed each year at the Annual General Meeting of the company and the first meeting of the Council is called shortly thereafter at which Trustees receive specific responsibilities and appropriate induction and training. Each trustee/role has agreed Terms of Reference. There are sub committees covering Services, Property Strategy, Finance and Events who report to the board.

There are three paid roles, the Rabbi, Administrator and Caretaker (part-time).

## SOUTH HERTS AND EDGWARE MASORTI

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Trustees

The trustees who served during the year under review and still in office were:

David Grossman	Co-Chair
Steven Lux	Co Chair
Sarah Nathan	Hon Secretary
Daniel Davis	Co Treasurer
Stephen Fidler	Warden
Deborah Levy	Co Treasurer (formerly Deborah Cohen)
Lauren Cohen	
Oliver Davis	
Geoffrey Green	Appointed 24th October 2022
Damon Lenszner	Appointed 23rd January 2023
Peter Lurie	Appointed 23rd January 2023
Jenny Zetter	

The trustees who served during the year under review and no longer in office were

Alison Arellano	Appointed 20th December 2021, Resigned 21st Sept 2022
Jonathan Barnett Co Warden	Appointed 20th December 2021, Resigned 30th May 2022
Nicky Coorsh (formerly Mrs N Buckland)	Resigned 8th May 2022

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

#### Indemnity Insurance

The company has taken out third party indemnity insurance on behalf of its directors.

#### Risk management

The trustees have a duty to identify and review the risks to which the company is exposed and are satisfied that appropriate controls are in place to provide reasonable assurance against fraud and error.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

6019045 (England and Wales)

##### Registered Charity number

1117623

##### Registered office

Stream Lane  
Edgware  
HA8 7YA

#### Trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

**SOUTH HERTS AND EDGWARE MASORTI**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Indemnity Insurance**

The company has taken out third party indemnity insurance on behalf of its directors.

**Company Secretary**

Mrs S Nathan

**Independent Examiner**

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of South Herts and Edgware Masorti, A Company Limited by Guarantee for the purposes of company law) are responsible for preparing a 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 those 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 judgments 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

.....  
D B Grossman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SOUTH HERTS AND EDGWARE MASORTI**

---

**Independent examiner's report to the trustees of South Herts and Edgware Masorti ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Cowan  
Institute of Chartered Accountants of England and Wales  
KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

Date: .....

**SOUTH HERTS AND EDGWARE MASORTI**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>210,885</b>	<b>5,237</b>	<b>216,122</b>	220,189
<b>Charitable activities</b>					
Raising donations and legacies		<b>7,075</b>	-	<b>7,075</b>	100
Other resources expended		-	-	-	5,739
Other trading activities	2	<b>14,860</b>	-	<b>14,860</b>	5,390
Investment income	3	<b>21</b>	-	<b>21</b>	6
Other income		-	-	-	<u>2,147</u>
<b>Total</b>		<b><u>232,841</u></b>	<b><u>5,237</u></b>	<b><u>238,078</u></b>	<u>233,571</u>
<b>EXPENDITURE ON</b>					
Raising funds		<b>4,314</b>	<b>1,920</b>	<b>6,234</b>	1,922
<b>Charitable activities</b>					
Raising donations and legacies		<b>9,408</b>	-	<b>9,408</b>	21,113
Other trading activities		<b>(3,797)</b>	-	<b>(3,797)</b>	-
Other resources expended		<b>236,312</b>	-	<b>236,312</b>	179,009
Other		<b><u>55,996</u></b>	-	<b><u>55,996</u></b>	<u>57,731</u>
<b>Total</b>		<b><u>302,233</u></b>	<b><u>1,920</u></b>	<b><u>304,153</u></b>	<u>259,775</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(69,392)</b>	<b>3,317</b>	<b>(66,075)</b>	(26,204)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b><u>934,614</u></b>	<b><u>16,021</u></b>	<b><u>950,635</u></b>	976,839
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u><u>865,222</u></u></b>	<b><u><u>19,338</u></u></b>	<b><u><u>884,560</u></u></b>	<u><u>950,635</u></u>

The notes form part of these financial statements

**SOUTH HERTS AND EDGWARE MASORTI**

**BALANCE SHEET  
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	<b>848,696</b>	-	<b>848,696</b>	849,242
Heritage assets	8	<b>10,400</b>	-	<b>10,400</b>	11,555
		<b>859,096</b>	-	<b>859,096</b>	860,797
<b>CURRENT ASSETS</b>					
Debtors	9	<b>32,683</b>	-	<b>32,683</b>	77,912
Cash at bank and in hand		<b>14,224</b>	<b>19,338</b>	<b>33,562</b>	80,456
		<b>46,907</b>	<b>19,338</b>	<b>66,245</b>	158,368
<b>CREDITORS</b>					
Amounts falling due within one year	10	<b>(40,781)</b>	-	<b>(40,781)</b>	(68,530)
<b>NET CURRENT ASSETS</b>		<b>6,126</b>	<b>19,338</b>	<b>25,464</b>	89,838
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>865,222</b>	<b>19,338</b>	<b>884,560</b>	950,635
<b>NET ASSETS</b>		<b>865,222</b>	<b>19,338</b>	<b>884,560</b>	950,635
<b>FUNDS</b>					
Unrestricted funds	11			<b>865,222</b>	934,614
Restricted funds				<b>19,338</b>	16,021
<b>TOTAL FUNDS</b>				<b>884,560</b>	950,635

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**SOUTH HERTS AND EDGWARE MASORTI**

**BALANCE SHEET - continued**  
**31 DECEMBER 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
D B Grossman - Trustee

.....  
S Lux - Trustee

## SOUTH HERTS AND EDGWARE MASORTI

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

Freehold property is held at market value and is therefore not depreciated.

##### Heritage Assets

Depreciation is provided on a 10% reducing balance basis to write off each asset over its estimated useful life.

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	4,620	30
Kiddushim	885	108
Other income	9,355	5,252
	<u>14,860</u>	<u>5,390</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. INVESTMENT INCOME**

	<b>2022</b>	2021
	<b>£</b>	£
Bank interest receivable	<u><b>21</b></u>	<u>6</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022</b>	2021
	<b>£</b>	£
Depreciation - owned assets	<b>1,612</b>	2,788
Hire of equipment	<u><b>1,057</b></u>	<u>1,196</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	217,247	2,942	220,189
<b>Charitable activities</b>			
Raising donations and legacies	100	-	100
Other resources expended	5,739	-	5,739
Other trading activities	5,390	-	5,390
Investment income	6	-	6
Other income	<u>2,147</u>	<u>-</u>	<u>2,147</u>
<b>Total</b>	<u>230,629</u>	<u>2,942</u>	<u>233,571</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,922	-	1,922
<b>Charitable activities</b>			
Raising donations and legacies	21,113	-	21,113
Other resources expended	174,002	5,007	179,009
Other	<u>57,006</u>	<u>725</u>	<u>57,731</u>
<b>Total</b>	<u>254,043</u>	<u>5,732</u>	<u>259,775</u>
<b>NET INCOME/(EXPENDITURE)</b>	(23,414)	(2,790)	(26,204)
<b>Transfers between funds</b>	<u>1,165</u>	<u>(1,165)</u>	<u>-</u>
<b>Net movement in funds</b>	(22,249)	(3,955)	(26,204)

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	956,862	19,977	976,839
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>934,613</u>	<u>16,022</u>	<u>950,635</u>

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2022	<b>847,340</b>	<b>55,241</b>	<b>16,312</b>	<b>918,893</b>
Additions	<u>          </u> -	<u>          </u> -	<u>1,066</u>	<u>1,066</u>
At 31 December 2022	<u><b>847,340</b></u>	<u><b>55,241</b></u>	<u><b>17,378</b></u>	<u><b>919,959</b></u>
<b>DEPRECIATION</b>				
At 1 January 2022	-	<b>53,977</b>	<b>15,674</b>	<b>69,651</b>
Charge for year	<u>          </u> -	<u>885</u>	<u>727</u>	<u>1,612</u>
At 31 December 2022	<u>          </u> -	<u><b>54,862</b></u>	<u><b>16,401</b></u>	<u><b>71,263</b></u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u><b>847,340</b></u>	<u><b>379</b></u>	<u><b>977</b></u>	<u><b>848,696</b></u>
At 31 December 2021	<u>847,340</u>	<u>1,264</u>	<u>638</u>	<u>849,242</u>

**8. HERITAGE ASSETS**

	Total £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u><b>61,360</b></u>
<b>DEPRECIATION</b>	
At 1 January 2022	<b>49,805</b>
Charge for year	<u><b>1,155</b></u>
At 31 December 2022	<u><b>50,960</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u><b>10,400</b></u>
At 31 December 2021	<u><b>11,555</b></u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	<b>18,198</b>	54,803
Other debtors	<b>3,483</b>	16,256
Prepayments and accrued income	<b>11,002</b>	6,853
	<b><u>32,683</u></b>	<u>77,912</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	<b>11,866</b>	1,589
Social security and other taxes	<b>5,277</b>	4,597
Other creditors	<b>9,333</b>	6,879
Accrued expenses	<b>14,305</b>	55,465
	<b><u>40,781</u></b>	<u>68,530</u>

**11. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>934,614</b>	<b>(69,392)</b>	<b>865,222</b>
<b>Restricted funds</b>			
Library Fund	<b>1,377</b>	-	<b>1,377</b>
Scholarship fund	<b>1,458</b>	-	<b>1,458</b>
Benevolent Fund	<b>10,088</b>	-	<b>10,088</b>
Security Fund	<b>451</b>	<b>274</b>	<b>725</b>
Mercaz	<b>5</b>	<b>38</b>	<b>43</b>
CST Guard Funding	-	<b>410</b>	<b>410</b>
2018 Kol Nidre - MDA	<b>50</b>	<b>(50)</b>	-
2019 Kol Nidre - Hatzola	<b>50</b>	<b>(50)</b>	-
Netzach Israel	<b>167</b>	-	<b>167</b>
Ashkelon	<b>460</b>	-	<b>460</b>
Collick Fund	<b>85</b>	-	<b>85</b>
Jewish Geneological Society	<b>10</b>	-	<b>10</b>
2021 Kol Nidre - JOY	<b>1,820</b>	<b>(1,820)</b>	-
2022 Kol Nidre Appeal - Jeremy's Circle	-	<b>2,336</b>	<b>2,336</b>
2022 Kol Nidre Appeal - Paperweight	-	<b>2,179</b>	<b>2,179</b>
	<b><u>16,021</u></b>	<b><u>3,317</u></b>	<b><u>19,338</u></b>
<b>TOTAL FUNDS</b>	<b><u>950,635</u></b>	<b><u>(66,075)</u></b>	<b><u>884,560</u></b>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>232,841</b>	<b>(302,233)</b>	<b>(69,392)</b>
<b>Restricted funds</b>			
Security Fund	<b>274</b>	-	<b>274</b>
Mercaz	<b>38</b>	-	<b>38</b>
CST Guard Funding	<b>410</b>	-	<b>410</b>
2018 Kol Nidre - MDA	-	<b>(50)</b>	<b>(50)</b>
2019 Kol Nidre - Hatzola	-	<b>(50)</b>	<b>(50)</b>
2021 Kol Nidre - JOY	-	<b>(1,820)</b>	<b>(1,820)</b>
2022 Kol Nidre Appeal - Jeremy's Circle	<b>2,336</b>	-	<b>2,336</b>
2022 Kol Nidre Appeal - Paperweight	<b>2,179</b>	-	<b>2,179</b>
	<u><b>5,237</b></u>	<u><b>(1,920)</b></u>	<u><b>3,317</b></u>
<b>TOTAL FUNDS</b>	<u><b>238,078</b></u>	<u><b>(304,153)</b></u>	<u><b>(66,075)</b></u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	956,862	(23,413)	1,165	934,614
<b>Restricted funds</b>				
Library Fund	1,377	-	-	1,377
Scholarship fund	1,458	-	-	1,458
Benevolent Fund	10,051	37	-	10,088
Security Fund	451	-	-	451
Mercaz	3	2	-	5
Humantaschen for Hunger	201	(201)	-	-
JJBS Overage Payments	1,165	-	(1,165)	-
Jewish Committee for Racial equality	2	-	-	2
CST Guard Funding	283	(283)	-	-
2016 Kol Nidre - Noahs Ark Hospice	81	(81)	-	-
2016 Kol Nidre - Ezra Umarpeh	63	(63)	-	-
2018 Kol Nidre - MDA	457	(407)	-	50
2019 Kol Nidre - Hatzola	465	(415)	-	50
Netzach Israel	167	-	-	167
Ashkelon	460	-	-	460
Collick Fund	85	-	-	85
2020 Cheer Up Squad	3,158	(3,158)	-	-
Jewish Geneological Society	50	(40)	-	10
2021 Kol Nidre - JOY	-	1,818	-	1,818
	<u>19,977</u>	<u>(2,791)</u>	<u>(1,165)</u>	<u>16,021</u>
<b>TOTAL FUNDS</b>	<u>976,839</u>	<u>(26,204)</u>	<u>-</u>	<u>950,635</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	230,629	(254,042)	(23,413)
<b>Restricted funds</b>			
Benevolent Fund	37	-	37
Mercaz	2	-	2
Humantaschen for Hunger	-	(201)	(201)
CST Guard Funding	442	(725)	(283)
2016 Kol Nidre - Noahs Ark Hospice	-	(81)	(81)
2016 Kol Nidre - Ezra Umarpeh	-	(63)	(63)
2018 Kol Nidre - MDA	-	(407)	(407)
2019 Kol Nidre - Hatzola	-	(415)	(415)
2020 Cheer Up Squad	633	(3,791)	(3,158)
Jewish Geneological Society	10	(50)	(40)
2021 Kol Nidre - JOY	<u>1,818</u>	<u>-</u>	<u>1,818</u>
	<u>2,942</u>	<u>(5,733)</u>	<u>(2,791)</u>
<b>TOTAL FUNDS</b>	<u><u>233,571</u></u>	<u><u>(259,775)</u></u>	<u><u>(26,204)</u></u>

**SOUTH HERTS AND EDGWARE MASORTI**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**SOUTH HERTS AND EDGWARE MASORTI**

England & Wales - Charity number 1117623

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# Accounts

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**REGISTERED COMPANY NUMBER: 6019045 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1117623**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
SOUTH HERTS AND EDWARE MASORTI**

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**SOUTH HERTS AND EDGWARE MASORTI**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SOUTH HERTS AND EDGWARE MASORTI**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees, who are also the directors of the Charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the company's Memorandum and Articles of Association, 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 Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

This report also represents the directors' report as required by S417 of the Companies Act 2006.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charitable Company's object and principal activity is to advance and promote the practice and teaching of traditional Judaism as understood and interpreted by the Masorti Movement. As such, the Charitable Company is a member of Masorti Judaism.

**Public Benefit Statement**

In accordance with Section 17 of the Charities Act 2011, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to continue maintaining its principal objects of representing the Jewish community with particular focus on promoting and supporting Jewish religious activity in Edgware and the surrounding areas.

**STRATEGIC REPORT**

**Charitable activities**

The Synagogue is a full member of Masorti Judaism and seek to meet the needs of the religious community predominantly in Edgware, Borehamwood, Elstree, Bushey, Mill Hill and Stanmore areas.

**Financial review**

The Trustees report on the financial performance (see the Statement of Financial Activities on page 8 together with the accompanying notes to the statement). The figures and comparatives reflect the Income and Expenditure of both Edgware Masorti and Elstree and Borehamwood Masorti synagogues for the two years. It shows a deficit as expected as there were costs for the merger and impact of having a Rabbi again. Membership overall has slightly fallen.

We have not increased fees for 2021 partly because of the pandemic and partly because of the possible merger. The fees for legacy Elstree and Borehamwood Masorti members are being increased gradually so that by start of 2024 all are on one fee scale.

The membership figures for both communities are as follows:

	2019	2020	2021
<b>Members at Start</b>	<b>538</b>	<b>516</b>	<b>502</b>
<b>Joined</b>	<b>8</b>	<b>21</b>	<b>11</b>
<b>Resigned/Terminated</b>	<b>(28)</b>	<b>(24)</b>	<b>(7)</b>
<b>Died</b>	<b>(2)</b>	<b>(11)</b>	<b>(9)</b>
<b>Members at end</b>	<b>516</b>	<b>502</b>	<b>497</b>
<b>Net movement</b>	<b>(22)</b>	<b>(14)</b>	<b>(5)</b>
<b>Net movement%</b>	<b>-4.1%</b>	<b>-2.7%</b>	<b>-1.0%</b>

**Investment policy**

Under the Memorandum & Articles of Association, the charity has the power to make any investment which the Trustees see fit. Aside from retaining sufficient funds to meet the reserves policy, there are some funds for longer term investments. The Trustees have therefore decided to place the amounts available in interest bearing accounts with their bankers. The returns are considered acceptable bearing in mind current interest rate levels and practical alternatives.

## **SOUTH HERTS AND EDGWARE MASORTI**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **STRATEGIC REPORT**

##### **Reserves policy**

The reserves are set out in the Balance Sheet on pages 7 and 8 and accompanying notes. The Trustees regularly review the level of cash reserves maintained. The present level of funds is sufficient to support the activities of the Synagogue which depends on the levels of membership and donations being maintained. The unrestricted reserves are held at current levels to maintain positive cash flow and to meet any contingencies requiring immediate expenditure. These are shown in note 12.

The accounts for the year are set out in the attached document. The Statement of Financial Activities is on page 8 and shows a net deficit movement in the total funds of £26,204 (2020: -£29,576) and our funds stand at £950,635 (2020: £976,839) in total. Funds for restricted purposes are held in separately designated funds are shown in note 12.

##### **Future Developments**

The Trustees have been focused on providing the community with spiritual support and communal activities through internet communications during the Covid-19 pandemic for the past 12 months. The Synagogue building was closed in mid-March 2020 and partially reopened May 2021.

Until mid-2021 community members organised weekly Shabbat on-line morning services which were attended by many members. After that, services have been held on Friday and Saturday evenings and during the High Holydays. This has provided a continuity of religious services for our members.

Our spiritual needs have been met by Rabbi Danny Newman whom we appointed formally as Rabbi to our community in March 2021 (jointly with Elstree & Borehamwood Masorti Community with whom we have since merged).

We have restarted in-building services (some hybrid) and activities with our own Rabbi and developing the future of the community. We are now seeking a building in Borehamwood for our entire community to complete the merger.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The South Herts and Edgware Masorti (formerly Edgware Masorti Synagogue) is a company limited by guarantee governed by its Memorandum and Articles of Association.

On 4th October 2021 the members of Elstree and Borehamwood Community voted to merge with us which completed on 20th December 2021. This was approved by our members and our articles changed on completion. The name of the synagogue was changed 18th March 2022.

##### **Trustee/Director Appointment, Induction and Training**

Trustees are appointed each year at the Annual General Meeting of the company and the first meeting of the Council is called shortly thereafter at which Trustees receive specific responsibilities and appropriate induction and training. The Board meets monthly together with the Rabbi who is an 'ex officio' member of the Council. Rabbi Danny Newman was appointed as our shared Rabbi on 1st March 2021. Upon the merger completion, he was appointed as our Rabbi. There are three paid roles, the Rabbi, Administrator and Caretaker (part-time).

For the first two years (2022 and 2023) following merger the structure of Council changed. Seven Trustees are elected each year by the Synagogue membership to the specific offices of Co-Chairs (two), Co-Treasurers (two), Hon Secretary and Warden (Two). These seven make up the Executive Committee of the Council and are empowered to make appropriate day to day management decisions. The Executive Committee meets monthly. Since May 2022 there has been one vacancy –Warden– which we are still attempting to fill.

The Board meets at least eight times per year together with the Rabbi who is an 'ex officio' member of the Council. Rabbi Danny Newman was appointed as our shared Rabbi on 1st March 2021. Upon the merger completion, he was appointed as our Rabbi. The Board reports to its members at the Annual General Meeting on progress in relation to the objectives.

## **SOUTH HERTS AND EDGWARE MASORTI**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

---

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Trustees**

The trustees who served during the year under review and still in office were:

Mr D Grossman	Co-Chair
Mr S Lux	Co-Chair appointed 20th December 2021
Mrs S Nathan	Co-Chair resigned as Co-Chair 20th Dec 2021 and appt Hon sec
Ms D Cohen	Co Treasurer appointed 20th December 2021
Mr D Davis	Treasurer – post merger – Co Treasurer
Mr G Green	Appointed 25 October 2022
Mr S Fidler	Co-Warden
Mrs L Cohen	Appointed 20th December 2021
Mr O Davis	Appointed 20th December 2021
Mrs J Zetter	

The trustees who served during the year under review and no longer in office were

Mrs A Arellano	Appointed 20th December 2021 resigned 21 September 2022
Mr J Barnett	Co Warden appointed 20th December 2021 resigned 30th May 2022
Ms N Coorsh	(formerly Mrs N Buckland) Resigned 8th May 2022
Mr M Dashwood	Resigned 21st July 2021
Mrs S Leigh	Resigned 20th Dec 2021
Mr B Mitchell	Resigned 20th Dec 2021
Mrs Rhona Myers	Died 25th October 2021
Mr Allan Wien	Resigned 20th Dec 2021

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

##### **Indemnity Insurance**

The company has taken out third party indemnity insurance on behalf of its directors.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the company is exposed and are satisfied that appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

6019045 (England and Wales)

##### **Registered Charity number**

1117623

##### **Registered office**

Stream Lane  
Edgware  
HA8 7YA

##### **Company Secretary**

Mrs S Nathan (appointed 20<sup>th</sup> December 2021)

**SOUTH HERTS AND EDGWARE MASORTI**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of South Herts and Edgware Masorti, A Company Limited by Guarantee for the purposes of company law) are responsible for preparing a trustees annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

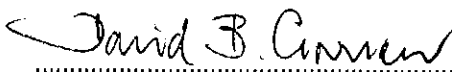
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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 judgments 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 business.

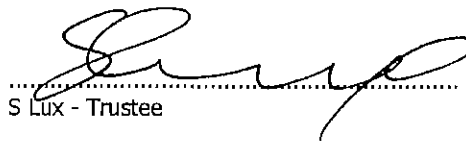
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....*23rd November 2022*..... and signed on the board's behalf by:



.....  
D B Grossman - Trustee



.....  
S Lux - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SOUTH HERTS AND EDGWARE MASORTI**

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**Independent examiner's report to the trustees of South Herts and Edgware Masorti ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Anthony Cowan  
Institute of Chartered Accountants of England and Wales  
KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

Date: .....23/11/2022.....

**SOUTH HERTS AND EDGWARE MASORTI**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	<b>2021 Total funds £</b>	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>217,247</b>	<b>2,942</b>	<b>220,189</b>	226,968
<b>Charitable activities</b>					
Raising donations and legacies		<b>1,860</b>	-	<b>1,860</b>	5,883
Other resources expended		<b>3,979</b>	-	<b>3,979</b>	-
Other trading activities	2	<b>5,390</b>	-	<b>5,390</b>	4,896
Investment income	3	<b>6</b>	-	<b>6</b>	25
Other income		<u><b>2,147</b></u>	-	<u><b>2,147</b></u>	<u>4,630</u>
<b>Total</b>		<b>230,629</b>	<b>2,942</b>	<b>233,571</b>	242,402
<b>EXPENDITURE ON</b>					
Raising funds	4	<b>1,922</b>	-	<b>1,922</b>	6,000
<b>Charitable activities</b>					
Raising donations and legacies		<b>21,113</b>	-	<b>21,113</b>	88,911
Other resources expended		<b>174,002</b>	<b>5,007</b>	<b>179,009</b>	73,165
Other		<u><b>57,006</b></u>	<u><b>725</b></u>	<u><b>57,731</b></u>	<u>44,750</u>
<b>Total</b>		<b>254,043</b>	<b>5,732</b>	<b>259,775</b>	212,826
<b>NET INCOME/(EXPENDITURE)</b>		<b>(23,414)</b>	<b>(2,790)</b>	<b>(26,204)</b>	29,576
<b>Transfers between funds</b>	12	<u><b>1,165</b></u>	<u><b>(1,165)</b></u>	-	-
<b>Net movement in funds</b>		<b>(22,249)</b>	<b>(3,955)</b>	<b>(26,204)</b>	29,576
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>956,862</b>	<b>19,977</b>	<b>976,839</b>	947,263
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>934,613</b></u>	<u><b>16,022</b></u>	<u><b>950,635</b></u>	<u>976,839</u>

The notes form part of these financial statements

**SOUTH HERTS AND EDGWARE MASORTI**

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	<b>849,242</b>	-	<b>849,242</b>	852,030
Heritage assets	9	<b>11,555</b>	-	<b>11,555</b>	12,839
		<b>860,797</b>	-	<b>860,797</b>	864,869
<b>CURRENT ASSETS</b>					
Debtors	10	<b>77,912</b>	-	<b>77,912</b>	69,814
Cash at bank and In hand		<b>64,435</b>	<b>16,021</b>	<b>80,456</b>	105,536
		<b>142,347</b>	<b>16,021</b>	<b>158,368</b>	175,350
<b>CREDITORS</b>					
Amounts falling due within one year	11	<b>(68,530)</b>	-	<b>(68,530)</b>	(63,380)
<b>NET CURRENT ASSETS</b>		<b>73,817</b>	<b>16,021</b>	<b>89,838</b>	111,970
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>934,614</b>	<b>16,021</b>	<b>950,635</b>	976,839
<b>NET ASSETS</b>		<b>934,614</b>	<b>16,021</b>	<b>950,635</b>	976,839
<b>FUNDS</b>					
Unrestricted funds	12			<b>934,614</b>	956,862
Restricted funds				<b>16,021</b>	19,977
<b>TOTAL FUNDS</b>				<b>950,635</b>	976,839

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

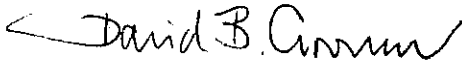
**SOUTH HERTS AND EDGWARE MASORTI**

**BALANCE SHEET - continued  
31 DECEMBER 2021**

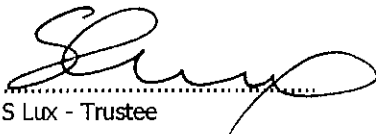
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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd November 2022 and were signed on its behalf by:



.....  
D B Grossman - Trustee



.....  
S Lux - Trustee

## SOUTH HERTS AND EDGWARE MASORTI

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	30	515
Kiddushim	108	75
Other income	<u>5,252</u>	<u>4,306</u>
	<u>5,390</u>	<u>4,896</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Bank Interest receivable	<u>6</u>	<u>25</u>

**4. RAISING FUNDS**

**Fund raising costs**

	2021	2020
	£	£
Synagogue magazine	1,099	1,897
Kiddushlm	376	1,590
Cost of fund raising activity	282	292
Representation fees	165	495
Support costs	<u>-</u>	<u>1,726</u>
	<u>1,922</u>	<u>6,000</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	2,788	-
Hire of photocopier	<u>11,353</u>	<u>13,114</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	222,757	4,211	226,968
<b>Charitable activities</b>			
Raising donations and legacies	5,883	-	5,883
Other trading activities	4,896	-	4,896
Investment income	25	-	25
Other Income	<u>4,630</u>	<u>-</u>	<u>4,630</u>
<b>Total</b>	238,191	4,211	242,402
<b>EXPENDITURE ON</b>			
Raising funds	6,000	-	6,000
<b>Charitable activities</b>			
Raising donations and legacies	85,000	3,911	88,911

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Other resources expended	73,165	-	73,165
Other	<u>44,031</u>	<u>719</u>	<u>44,750</u>
<b>Total</b>	<u>208,196</u>	<u>4,630</u>	<u>212,826</u>
<b>NET INCOME/(EXPENDITURE)</b>	29,995	(419)	29,576

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	<u>926,867</u>	<u>20,396</u>	<u>947,263</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>956,862</u>	<u>19,977</u>	<u>976,839</u>

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2021 and 31 December 2021	<u>847,340</u>	<u>55,241</u>	<u>16,312</u>	<u>918,893</u>
<b>DEPRECIATION</b>				
At 1 January 2021	-	53,090	13,773	66,863
Charge for year	-	<u>887</u>	<u>1,901</u>	<u>2,788</u>
At 31 December 2021	-	<u>53,977</u>	<u>15,674</u>	<u>69,651</u>
<b>NET BOOK VALUE</b>				
At 31 December 2021	<u>847,340</u>	<u>1,264</u>	<u>638</u>	<u>849,242</u>
At 31 December 2020	<u>847,340</u>	<u>2,151</u>	<u>2,539</u>	<u>852,030</u>

**9. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 January 2021 and 31 December 2021	<u>61,360</u>
<b>PROVISIONS</b>	
At 1 January 2021	48,521
Charge for year	<u>1,284</u>
At 31 December 2021	<u>49,805</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>11,555</u>
At 31 December 2020	<u>12,839</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	54,803	39,050
Other debtors	16,256	18,185
Prepayments and accrued Income	<u>6,853</u>	<u>12,579</u>
	<u><b>77,912</b></u>	<u><b>69,814</b></u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	1,589	1,379
Social security and other taxes	4,597	603
Other creditors	6,879	2,290
Accrued expenses	<u>55,465</u>	<u>59,108</u>
	<u><b>68,530</b></u>	<u><b>63,380</b></u>

**12. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	956,862	(23,413)	1,165	934,614
<b>Restricted funds</b>				
Library Fund	1,377	-	-	1,377
Scholarship fund	1,458	-	-	1,458
Benevolent Fund	10,051	37	-	10,088
Security Fund	451	-	-	451
Mercaz	3	2	-	5
Humantaschen for Hunger	201	(201)	-	-
JJBS Overage Payments	1,165	-	(1,165)	-
Jewish Committee for Racial equality	2	-	-	2
CST Guard Funding	283	(283)	-	-
2016 Kol Nidre - Noahs Ark Hosplice	81	(81)	-	-
2016 Kol Nidre - Ezra Umarpeh	63	(63)	-	-
2018 Kol Nidre - MDA	457	(407)	-	50
2019 Kol Nidre - Hatzola	465	(415)	-	50
Netzach Israel	167	-	-	167
Ashkelon	460	-	-	460
Rabbi J Collick Fund	85	-	-	85
2020 Cheer Up Squad	3,158	(3,158)	-	-
Jewish Genealogical Society	50	(40)	-	10
2021 Kol Nidre - JOY	-	1,818	-	1,818
	<u>19,977</u>	<u>(2,791)</u>	<u>(1,165)</u>	<u>16,021</u>
<b>TOTAL FUNDS</b>	<u><b>976,839</b></u>	<u><b>(26,204)</b></u>	<u><b>-</b></u>	<u><b>950,635</b></u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>228,869</b>	<b>(252,282)</b>	<b>(23,413)</b>
<b>Restricted funds</b>			
Benevolent Fund	<b>37</b>	-	<b>37</b>
Mercaz	<b>2</b>	-	<b>2</b>
Humantaschen for Hunger	-	<b>(201)</b>	<b>(201)</b>
CST Guard Funding	<b>442</b>	<b>(725)</b>	<b>(283)</b>
2016 Kol Nidre - Noahs Ark Hospice	-	<b>(81)</b>	<b>(81)</b>
2016 Kol Nidre - Ezra Umarpeh	-	<b>(63)</b>	<b>(63)</b>
2018 Kol Nidre - MDA	-	<b>(407)</b>	<b>(407)</b>
2019 Kol Nidre - Hatzola	-	<b>(415)</b>	<b>(415)</b>
2020 Cheer Up Squad	<b>633</b>	<b>(3,791)</b>	<b>(3,158)</b>
Jewish Genealogical Society	<b>10</b>	<b>(50)</b>	<b>(40)</b>
2021 Kol Nidre - JOY	<b>1,818</b>	-	<b>1,818</b>
	<u><b>2,942</b></u>	<u><b>(5,733)</b></u>	<u><b>(2,791)</b></u>
<b>TOTAL FUNDS</b>	<u><b>231,811</b></u>	<u><b>(258,015)</b></u>	<u><b>(26,204)</b></u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement In funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	926,867	29,995	956,862
<b>Restricted funds</b>			
Library Fund	1,377	-	1,377
Scholarship fund	1,458	-	1,458
Benevolent Fund	10,051	-	10,051
Security Fund	451	-	451
Mercaz	2	1	3
Humantaschen for Hunger	201	-	201
JJBS Overage Payments	1,165	-	1,165
Jewish Committee for Racial equality	2	-	2
CST Guard Funding	-	283	283
2019 Kol Nidre - Kalma	1,912	(1,912)	-
2016 Kol Nidre - Noahs Ark Hospice	81	-	81
2016 Kol Nidre - Ezra Umarpeh	63	-	63
2018 Kol Nidre - MDA	457	-	457
2019 Kol Nidre - Hatzola	465	-	465
Netzach Israel	167	-	167
Ashkelon	460	-	460
Rabbi J Collick Fund	85	-	85
2020 Cheer Up Squad	-	3,158	3,158
Jewish Genealogical Society	-	50	50
2019 Kol Nidre - Karen Morris Memorial Trust	1,999	(1,999)	-
	<u>20,396</u>	<u>(419)</u>	<u>19,977</u>
<b>TOTAL FUNDS</b>	<u>947,263</u>	<u>29,576</u>	<u>976,839</u>

**SOUTH HERTS AND EDGWARE MASORTI**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, Included in the above are as follows:

	Incoming resources £	Resources expended £	Movement In funds £
<b>Unrestricted funds</b>			
General fund	238,191	(208,196)	29,995
<b>Restricted funds</b>			
Mercaz	1	-	1
CST Guard Funding	1,002	(719)	283
2019 Kol Nidre - Kalma	-	(1,912)	(1,912)
2020 Cheer Up Squad	3,158	-	3,158
Jewish Geneological Society	50	-	50
2019 Kol Nidre - Karen Morris Memorial Trust	<u>-</u>	<u>(1,999)</u>	<u>(1,999)</u>
	<u>4,211</u>	<u>(4,630)</u>	<u>(419)</u>
<b>TOTAL FUNDS</b>	<u>242,402</u>	<u>(212,826)</u>	<u>29,576</u>

**SOUTH HERTS AND EDGWARE MASORTI**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**SOUTH HERTS AND EDGWARE MASORTI**

England & Wales - Charity number 1117623

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# Accounts

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**THE EDGWARE MASORTI SYNAGOGUE  
(A COMPANY LIMITED BY GUARANTEE)**

**Registered Charity No. 1117623  
Registered Company No. 6019045**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**THE EDGWARE MASORTI SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED**

**31ST DECEMBER 2020**

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**THE EDGWARE MASORTI SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED**

**31ST DECEMBER 2020**

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<b>Directors and Trustees:</b>	Mr D Grossman Mrs S Nathan Mrs N Buckland Mr D Davis Mr S Fidler Mrs S Leigh Mr B Mitchell Mrs R Myers Mr A Wien Mrs J Zetter
<b>Company Secretary:</b>	Mrs S Leigh
<b>Registered Office:</b>	Stream Lane Edgware Middlesex HA8 7YA
<b>Registered Company Number:</b>	06019045
<b>Registered Charity Number:</b>	1117623
<b>Bankers:</b>	Barclays Bank Plc
<b>Independent Examiner:</b>	Allan Myers FCA Maurice Apple Chartered Accountants Statutory Auditors 2nd Floor, 3 The Exchange Brent Cross Gardens London NW4 3RJ

**THE EDGWARE MASORTI SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED**

**31ST DECEMBER 2020**

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The Trustees, who are also the directors of the Charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the company's Memorandum and Articles of Association, 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 Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

This report also represents the directors' report as required by S417 of the Companies Act 2006.

### **Structure, Governance and Management**

#### **Governing document**

The Edgware Masorti Synagogue is a company limited by guarantee governed by its Memorandum and Articles of Association.

#### **Trustee/Director Appointment, Induction and Training**

Trustees are appointed each year at the Annual General Meeting of the company and the first meeting of the Board is called shortly thereafter at which Trustees receive specific responsibilities and appropriate induction and training. The Board meets monthly together with the Rabbi who is an 'ex officio' member of the Board. Rabbi returned to Israel in August 2018 but in March 2020 we appointed Rabbi Danny Newman as our consulting Rabbi and then on 1<sup>st</sup> March 2021 he was appointed as our shared Rabbi.

Five Trustees are elected each year by the Synagogue membership to the specific offices of Co-Chairpersons (two), Treasurer, Secretary and Warden. These five make up the Executive Committee of the Board and are empowered to make appropriate day to day management decisions. The Executive Committee meets monthly. Since July 2018 there has been one vacancy –Secretary – which we are still attempting to fill.

#### **Trustees**

The trustees who served during the year under review were:

Mr D Grossman	Co-Chair	
Mrs S Nathan	Co-Chair	
Mr D Davis	Treasurer	Appointed Trustee and Treasurer 25 <sup>th</sup> November 2020
Mr A Allan	Treasurer	Resigned Trustee and Treasurer 25 <sup>th</sup> November 2020
Mr S Fidler	Warden	
Dr I Abrahams		Resigned 30 <sup>th</sup> September 2020
Mrs N Buckland		
Mr M Dashwood		Resigned 12 <sup>th</sup> July 2021
Mr B Mitchell		
Mrs S Leigh		
Mrs Rhona Myers		Appointed 13 <sup>th</sup> January 2020
Mr Allan Wien		Appointed 13 <sup>th</sup> January 2020
Mrs Jenny Zetter		Appointed 13 <sup>th</sup> January 2020

**THE EDGWARE MASORTI SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED**

**31ST DECEMBER 2020**

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None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

**Indemnity Insurance**

The company has taken out third party indemnity insurance on behalf of its directors.

**Risk Management**

The trustees have a duty to identify and review the risks to which the company is exposed and are satisfied that appropriate controls are in place to provide reasonable assurance against fraud and error.

**Objectives and Activities**

The Charitable Company's object and principal activity is to advance and promote the practice and teaching of traditional Judaism as understood and interpreted by the Masorti Movement. As such, the Charitable Company is a member of Masorti Judaism.

**Achievements and Performance**

**Charitable activities**

The Synagogue has endeavoured to maintain its membership and meet the needs of the religious community based predominantly in Edgware, Bushey, Mill Hill and Stanmore areas.

**Financial Review**

The Trustees report on the financial performance (see the Statement of Financial Activities on page 8 together with the accompanying notes to the statement). It shows a surplus but a further reduction in membership. Until the early part of 2020, we had to operate without the services of a Rabbi. The Synagogue Council have been reviewing plans for a major change to the community and have engaged in merger talks with our neighbouring Masorti community in Borehamwood. A decision one way or another on merging should be reached by autumn 2021. The forced closure of our building in March 2020 due to the Covid-19 pandemic has had significant impact though we have restarted limited in person services in May 2021, but there are planned changes in hand as referred to in 'Future Developments' below.

We have not increased fees for 2021 partly because of the pandemic and partly because of the possible merger.

The membership figures are as follows:

	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Members at Start	436	419	411	389	362
Joined	10	5	11	3	12
Resigned	(25)	(10)	(30)	(28)	(24)
Died	(2)	(3)	(3)	(2)	(8)
Members at end	419	411	389	362	342
Net movement	(17)	(8)	(22)	(27)	(20)
Net movement%	-3.9%	-1.9%	-5.4%	-6.9%	-5.5%

**THE EDGWARE MASORTI SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED**

**31ST DECEMBER 2020**

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### **Reserves Policy**

The reserves are set out in the Balance Sheet on page 9 and accompanying notes. The Trustees regularly review the level of cash reserves maintained. The present level of funds is sufficient to support the activities of the Synagogue which depends on the levels of membership and donations being maintained. The unrestricted reserves are held at current levels to maintain positive cash flow and to meet any contingencies requiring immediate expenditure. These are shown in note 16.

The accounts for the year are set out in the attached document. The Statement of Financial Activities is on page 8 and shows a net surplus movement in the total funds of £30,262 (2019 – £58,999) and our funds stand at £945,005 (2019: £914,743) in total. Funds for restricted purposes are held in separately designated funds are shown in note 17.

### **Investment Policy**

Under the Memorandum & Articles of Association, the charity has the power to make any investment which the Trustees see fit. Aside from retaining sufficient funds to meet the reserves policy, there are some funds for longer term investments. The Trustees have therefore decided to place the amounts available in interest bearing accounts with their bankers. The returns are considered acceptable bearing in mind current interest rate levels and practical alternatives.

### **Future Developments**

The Trustees have been focused on providing the community with spiritual support and communal activities through internet communications during the Covid-19 pandemic for the past 12 months. The Synagogue building was closed in mid-March 2020 and partially reopened May 2021.

From early April 2020 community members organised weekly Shabbat morning services which were attended by many members. In addition, services have been held on Friday and Saturday evenings and during the High Holydays. This has provided a continuity of religious services for our members.

Our spiritual needs have been met by the part-time services of Rabbi Danny Newman whom we appointed formally as Rabbi to our community in March 2021 (jointly with Elstree & Borehamwood Masorti Community with whom we have been in discussion with a view to possible merger).

The community activities have in like manner been moved to the internet and there have been regular on-line events with guest speakers and quizzes, organised by members. We look forward to a fuller return to in-building services and activities in late 2021 with our own Rabbi and developing the future of the community.

### **Public Benefit Statement**

In accordance with Section 17 of the Charities Act 2011, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to continue maintaining its principal objects of representing the Jewish community with particular focus on promoting and supporting Jewish religious activity in Edgware and the surrounding areas.

**THE EDGWARE MASORTI SYNAGOGUE  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED**

**31ST DECEMBER 2020**

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### **Statement of Trustees Responsibilities**

The trustees (who are also the directors of The Edgware Masorti Synagogue, A Company Limited by Guarantee for the purposes of company law) are responsible for preparing a 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 those 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 judgments 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Independent Examiner**

Allan Myers FCA of Maurice Apple, Chartered Accountants acted as independent examiner of the charitable company during the year and has expressed his willingness to continue in that capacity.

### **Small Company Provisions**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 12 July 2021 and signed on its behalf by:

D Grossman  
Trustee

S Nathan  
Trustee

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**THE EDGWARE MASORTI SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**

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I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Edgware Masorti Synagogue ('the charitable company') for the year ended 31 December 2020 which are set out on pages 8 to 16.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the charity trustees of charitable company (and also its Directors for the purpose of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination: or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Allan Myers FCA  
Institute of Chartered Accountants of England and Wales  
Maurice Apple  
Chartered Accountants  
2nd Floor, 3 The Exchange  
Brent Cross Gardens  
London  
NW4 3RJ

19 July 2021

**THE EDGWARE MASORTI SYNAGOGUE**  
(A COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME & EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Income from:</b>					
Donations and legacies	2	172,047	4,210	176,257	207,245
Charitable activities	3	5,883	-	5,883	6,843
Other trading activities	4	4,182	-	4,182	7,990
Government grants - job retention scheme		4,630	-	4,630	-
Investments	5	25	-	25	1
<b>Total</b>	<b>11/12</b>	<u>186,767</u>	<u>4,210</u>	<u>190,977</u>	<u>222,079</u>
<b>Expenditure on:</b>					
Raising funds					
Other costs	6	3,099	-	3,099	6,867
Charitable activities	7	152,986	4,630	157,616	156,213
<b>Total</b>	<b>16/17</b>	<u>156,085</u>	<u>4,630</u>	<u>160,715</u>	<u>163,080</u>
<b>Net income (expenditure)</b>		30,682	(420)	30,262	58,999
<b>Transfer between funds</b>	<b>16/17</b>	-	-	-	-
<b>Net movement in funds for the year</b>		30,682	(420)	30,262	58,999
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward at 1st January 2020</b>	<b>16/17</b>	894,347	20,396	914,743	855,744
<b>Total funds carried forward at 31st December 2019</b>	<b>16/17</b>	<u>925,029</u>	<u>19,976</u>	<u>945,005</u>	<u>914,743</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**THE EDGWARE MASORTI SYNAGOGUE**  
(A COMPANY LIMITED BY GUARANTEE)

(CHARITY NUMBER 1117623)  
(COMPANY NUMBER 06019045)

**BALANCE SHEET**  
**31ST DECEMBER 2020**

	Notes	Total funds		Total funds	
		2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		864,868		869,083
<b>Current assets</b>					
Debtors	13	18,164		16,318	
Cash at bank and in hand		79,518		48,114	
<b>Total Current Assets</b>		<u>97,682</u>		<u>64,432</u>	
<b>Liabilities</b>					
Creditors falling due within one year	14	(17,545)		(18,772)	
<b>Net current assets (liabilities)</b>			80,137		45,660
<b>Net assets</b>			<u>945,005</u>		<u>914,743</u>
<b>The funds of the charity:</b>					
Unrestricted income funds	16		925,029		894,347
Restricted income funds	17		19,976		20,396
<b>Total charity funds</b>			<u>945,005</u>		<u>914,743</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 12 July 2021 and were signed on its behalf by:

D Grossman  
Trustee

S Nathan  
Trustee

The notes on pages 10 to 16 form part of these accounts

**THE EDGWARE MASORTI SYNAGOGUE**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**1 ACCOUNTING POLICIES**

**(a) Basis of preparing the financial statements**

The financial statements of the charity have been prepared under the historical convention and 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Edgware Masorti Synagogue meets the definition of a public benefit entity under FRS 102.

**(b) Fund accounting**

-Unrestricted income funds comprise those funds which are available for use at the discretion of the trustees in furtherance of the charitable objects.

- Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

-Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

**(c) Income**

All income is included in the statement of financial activity when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

-Voluntary income is received by way of Contributions and is included in full in the Statement of Financial Activities when receivable.

-Donations receivable for the general purposes of the Charity are included in unrestricted funds. Donations for specific activities are taken to restricted funds.

- Activities for trade includes fundraising and rental income and are accounted for on the basis of when receivable.

- Legacies are recognised in the financial statements only upon certainty of entitlement and value.

- Volunteer time is not included in the financial statements.

- Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grants will be received.

**(d) Expenditure and irrecoverable vat**

Expenditure is accounted for on an accruals basis and include attributable VAT which cannot be recovered. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities.

- Costs of raising funds comprise the costs associated with attracting voluntary income.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. These costs have all been allocated to unrestricted charitable activities.

**(e) Donated assets**

Assets given for use by the Charity are recognised as donations in the statement of financial activities in the year of receipt. Where the exact value of the asset is not known, the assets are included at the trustees estimate of the value at the time of the donation.

**THE EDGWARE MASORTI SYNAGOGUE**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**(f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**(g) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.  
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures, fittings & equipment	- 20% on cost
Religious equipment - scrolls & silverware	- 10% on reducing balance
Religious equipment - others	- 20% on cost

In the opinion of the Trustees, the value of the freehold land and building is in excess of the cost. Accordingly depreciation has not been charged.

**(h) Debtors**

Contributions receivable and other debtors are recognised at the settlement amount due after any reductions offered. Prepayments are valued at the amount prepaid net of any discounts due.

**(i) Cash at bank and in hand**

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

**(j) Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**(k) Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**(l) Going concern**

The financial statements have been prepared on a going concern basis. The Trustees, have considered the cash flow forecasts for a period of 12 months from the date of signing these accounts.

**(m) Cash flow statement**

The charity has taken exemption available in paragraph 7.1B of FRS102 and has not prepared a cash flow statement.

**THE EDGWARE MASORTI SYNAGOGUE**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**2 Income from donations and legacies**

	2020 £	2020 £	2020 £	2019 £
	Unrestricted Funds	Restricted Funds	Total	Total
Subscriptions	135,936	-	135,936	146,719
Donations	8,866	4,210	13,076	30,532
Gift aid income tax recoverable	27,245	-	27,245	29,994
	<u>172,047</u>	<u>4,210</u>	<u>176,257</u>	<u>207,245</u>

In 2019, of the total income of £207,425 from donations and legacies, £196,418 was to unrestricted funds and £10,827 was to restricted funds.

**3 Income from charitable activities**

	2020 £	2019 £
	Unrestricted Funds	Unrestricted Funds
Religious events, trips etc	-	1,344
Or Hadash	3,993	3,555
Board of Deputies Contribution	1,890	1,944
	<u>5,883</u>	<u>6,843</u>

**4 Other trading activities**

	2020 £	2019 £
	Unrestricted Funds	Unrestricted Funds
Fund raising events	515	346
Kiddushim	75	1,340
Other income	3,592	6,304
	<u>4,182</u>	<u>7,990</u>

**5 Investment income**

	2020 £	2019 £
	Unrestricted Funds	Unrestricted Funds
Bank interest receivable	25	1

**6 Fund raising costs**

	2020 £	2019 £
Or Hadash	1,897	2,017
Other catered events	-	1,005
Kiddusim	414	3,023
Costs of fund raising activity	293	327
Representation fees	495	495
	<u>3,099</u>	<u>6,867</u>

THE EDGWARE MASORTI SYNAGOGUE  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST DECEMBER 2020

**7 Analysis of expenditure on charitable activities**

	2020	2019
	£	£
	Total	Total
<u>Costs directly allocated to charitable activities</u>		
Burial society fees	18,000	19,413
MJ subscription	26,150	23,716
Donations	3,911	440
Religious events	1,100	10,732
Bad debts	2,306	1,815
Board of deputies contribution	1,890	1,944
Salaries, consultancy fees & other staff costs (excluding cleaner & madrachim)	50,093	37,511
Social security & pension costs	804	1,609
Hire of equipment	1,124	1,120
Office expenses	9,559	10,163
Depreciation of religious equipment	1,427	1,585
	116,364	110,048
<u>Support costs</u>		
Premises costs	32,217	39,110
Depreciation of fixtures & fittings	887	886
Depreciation of computer equipment	1,901	1,901
Bank charges	280	428
	35,285	42,325
<u>Governance Costs</u>		
Independent examiner's fees	3,720	3,000
Professional fees	2,247	840
	5,967	3,840
Expenditure on charitable activities	157,616	156,213

Expenditure on charitable activities was £157,616 (2019: £156,213) of which £152,986 was unrestricted (2019: £151,046) and £4,630 was restricted (2019: £5,167).

Support costs and governance costs have all been allocated to charitable activities.

**8 Net income/(expenditure) for the year**

	2020	2019
	£	£
This is stated after charging:		
Depreciation - owned assets	4,215	4,372
Hire of equipment	1,124	1,120
Independent examiner's fees	3,720	3,000
	9,059	8,492

**9 Staff costs**

	2020	2019
	£	£
Salaries & other staff costs	44,593	46,120
Social security & pension costs	804	1,609
	45,397	47,729

THE EDGWARE MASORTI SYNAGOGUE  
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NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST DECEMBER 2020

**9 Staff costs - continued**

	2020	2019
	£	£
The average number of employees during the year was as follows:		
Administration and support	2	2
	2	2
No employee received emoluments of more than £60,000 during the year (2019: £Nil).		
Total remuneration for key management personnel amounted to	29,004	29,004

**10 Trustee remuneration, expenses and related party transactions**

No trustees received any remuneration or any reimbursement of expenses other than as agent for the synagogue.

No Trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year.

**11 Taxation**

As a Charity, The Edgware Masorti Synagogue is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**12 Tangible fixed assets**

	Freehold property	Fixtures, Fittings & equipment	Religious equipment - scrolls & silverware	Religious equipment - others	Totals
	£	£	£	£	£
<b>COST:</b>					
At 1st January 2020	847,339	71,553	56,007	5,354	980,253
Additions	-	-	-	-	-
At 31st December 2020	847,339	71,553	56,007	5,354	980,253
<b>DEPRECIATION:</b>					
At 1st January 2020	-	64,075	41,741	5,354	111,170
Charge for the year	-	2,788	1,427	-	4,215
At 31st December 2020	-	66,863	43,168	5,354	115,385
<b>NET BOOK VALUE:</b>					
At 31st December 2020	847,339	4,690	12,839	-	864,868
At 31st December 2019	847,339	7,478	14,266	-	869,083

In the opinion of the Trustees, the value of the freehold land and buildings is in excess of the cost. Accordingly depreciation has not been charged.

**13 Debtors**

	2020	2019
	£	£
Contributions receivable	3,235	4,151
Other debtors	5,850	2,576
Prepayments and accrued income	9,079	9,591
	18,164	16,318

**THE EDGWARE MASORTI SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**14 Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	1,234	2,162
Taxation & social security	603	612
Sundry creditors and accruals	13,698	13,934
Other creditors	2,010	2,064
	<u>17,545</u>	<u>18,772</u>

**15 Operating lease commitments**

	2020	2019
	£	£
The following annual operating lease payments are committed to be paid:		
Expiring: between two & five years		
Equipment	<u>1,120</u>	<u>1,120</u>

**16 Unrestricted income funds**

	Balance b/f at 1st January 2020	Incoming resources	Transfer from Restricted Funds	Outgoing resources	Balance c/f at 31st December 2020
	£	£		£	£
General Income Fund	291,324	186,767	-	(156,085)	322,006
Designated building fund	603,023	-	-	-	603,023
	<u>894,347</u>	<u>186,767</u>	<u>-</u>	<u>(156,085)</u>	<u>925,029</u>

**17 Restricted income funds**

	Balance b/f at 1st January 2020	Incoming resources	Transfer to General Fund	Outgoing resources	Balance c/f at 31st December 2020
	£	£	£	£	£
Library fund	1,377	-	-	-	1,377
Scholarship fund	1,458	-	-	-	1,458
Benevolent fund	10,051	-	-	-	10,051
Security fund	451	-	-	-	451
Mercaz	2	1	-	-	3
Humantaschen for Hunger	201	-	-	-	201
Overage payments - burial scheme	1,165	-	-	-	1,165
2016 Kol Nidre - Noahs Ark Hospice	81	-	-	-	81
2016 Kol Nidre - Ezra Umarpeh	62	-	-	-	62
2018 Kol Nidre - MDA	457	-	-	-	457
2018 Kol Nidre - Hatzola	465	-	-	-	465
CST Security Guard funding	-	1,002	-	(719)	283
Jewish Committee for Racial Equality	2	-	-	-	2
Netzach Israel	168	-	-	-	168
Ashkelon	460	-	-	-	460
Rabbi J Collick fund	85	-	-	-	85
2019 Kol Nidre - Kaima	1,912	-	-	(1,912)	-
2019 Kol Nidre - Karen Morris Memorial Trust	1,999	-	-	(1,999)	-
2020 Kol Nidre Cheer Up Squad	-	3,157	-	-	3,157
Jewish Geneological Society	-	50	-	-	50
	<u>20,396</u>	<u>4,210</u>	<u>-</u>	<u>(4,630)</u>	<u>19,976</u>
<b>Total funds</b>	<u>914,743</u>	<u>190,977</u>	<u>-</u>	<u>(160,715)</u>	<u>945,005</u>

**THE EDGWARE MASORTI SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**17 Restricted income funds - continued**

Restricted funds are to be used in the way the name of the fund implies. Where a charity is named, the amount is payable to that Charity. The balance on all such named charities will have been paid over in 2021

**18 Analysis of net assets between funds**

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	261,845	603,023	-	864,868
Current assets	77,706	-	19,976	97,682
Current liabilities	(17,545)	-	-	(17,545)
Net assets at 31st December 2020	<u>322,006</u>	<u>603,023</u>	<u>19,976</u>	<u>945,005</u>

**19 Legal status of the Trust**

The Trust 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.

**20 Contingent liability**

The synagogue is aware that members have previously joined the synagogue aged over 50 and not been asked for the "over-age payment" required under the scheme rules. This is a liability on the synagogue and then the estate of the member unless payment received before death. The liability is not fixed until paid in full. Where possible it has been collecting this liability, as a restricted fund, as can be seen in note 17 of the accounts. It is estimated that the synagogue has a further liability of approximately £5,000 that could fall due where the members are unable or unwilling to settle until death. However, it is highly unlikely to crystallize in any one year.

**THE EDGWARE MASORTI SYNAGOGUE**  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020 £	2020 £	2020 £	2019 £
	Unrestricted Funds	Restricted Funds	Total	Total
<b>Income</b>				
<b>Donations and legacies</b>				
Subscriptions	135,936	-	135,936	146,719
Donations	8,866	4,210	13,076	30,532
Gift aid	27,245	-	27,245	29,994
	<u>172,047</u>	<u>4,210</u>	<u>176,257</u>	<u>207,245</u>
<b>Charitable activities</b>				
Religious events, trips etc	-	-	-	1,344
Or Hadash	3,993	-	3,993	3,555
Board of Deputies Contribution	1,890	-	1,890	1,944
	<u>5,883</u>	<u>-</u>	<u>5,883</u>	<u>6,843</u>
<b>Other trading activities</b>				
Fund raising events	515	-	515	346
Kiddushim	75	-	75	1,340
Other income	3,592	-	3,592	6,304
	<u>4,182</u>	<u>-</u>	<u>4,182</u>	<u>7,990</u>
<b>Government grants</b>				
Coronavirus job retention scheme	4,630	-	4,630	-
<b>Investment income</b>				
Bank interest receivable	25	-	25	1
	<u>25</u>	<u>-</u>	<u>25</u>	<u>1</u>
<b>TOTAL INCOME</b>	<u><b>186,767</b></u>	<u><b>4,210</b></u>	<u><b>190,977</b></u>	<u><b>222,079</b></u>
<b>Expenditure on:</b>				
<b>Fund raising costs</b>				
Or Hadash	1,897	-	1,897	2,017
Other catered events	-	-	-	1,005
Kiddusim	414	-	414	3,023
Costs of fund raising activity	293	-	293	327
Representation fees	495	-	495	495
	<u>3,099</u>	<u>-</u>	<u>3,099</u>	<u>6,867</u>

**THE EDGWARE MASORTI SYNAGOGUE**  
(A COMPANY LIMITED BY GUARANTEE)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES - continued**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020 £	2020 £	2020 £	2019 £
	Unrestricted Funds	Restricted Funds	Total	Total
<b>Charitable activities</b>				
Burial society fees	18,000	-	18,000	19,413
MJ subscription	26,150	-	26,150	23,716
Donations	-	3,911	3,911	440
Religious events	1,100	-	1,100	10,732
Bad debts	2,306	-	2,306	1,815
Board of deputies contribution	1,890	-	1,890	1,944
Salaries, consultancy fees & other staff costs (excluding cleaner)	50,093	-	50,093	37,511
Social security & pension costs	804	-	804	1,609
Hire of equipment	1,124	-	1,124	1,120
Office expenses	9,559	-	9,559	10,163
Depreciation of religious equipment	1,427	-	1,427	1,585
	<u>112,453</u>	<u>3,911</u>	<u>116,364</u>	<u>110,048</u>
<b>Support costs</b>				
Insurance	7,357	-	7,357	7,233
Advertising	634	-	634	-
Alarm & security costs	3,367	719	4,086	7,373
Synagogue utility costs	7,334	-	7,334	9,501
Cleaning expenses	10,408	-	10,408	10,757
Repairs & maintenance	2,398	-	2,398	4,246
Depreciation of fixtures & fittings	887	-	887	886
Depreciation of computer equipment	1,901	-	1,901	1,901
Bank charges	280	-	280	428
	<u>34,566</u>	<u>719</u>	<u>35,285</u>	<u>42,325</u>
<b>Governance Costs</b>				
Independent examiner's fees	3,720	-	3,720	3,000
Professional fees	2,247	-	2,247	840
	<u>5,967</u>	<u>-</u>	<u>5,967</u>	<u>3,840</u>
<b>TOTAL EXPENDITURE</b>	<u><b>156,085</b></u>	<u><b>4,630</b></u>	<u><b>160,715</b></u>	<u><b>163,080</b></u>
<b>Net income (expenditure)</b>	<u><b>30,682</b></u>	<u><b>(420)</b></u>	<u><b>30,262</b></u>	<u><b>58,999</b></u>