

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
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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

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	497	496	405
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

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 Lenszner	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**

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

The notes form part of these financial statements

SOUTH HERTS AND EDGWARE MASORTI

**BALANCE SHEET
31 DECEMBER 2023**

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

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

The notes form part of these financial statements

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

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

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	592	1,612
Office equipment	<u>11,024</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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	210,884	5,237	216,121
Charitable activities			
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>
Total	<u>232,840</u>	<u>5,237</u>	<u>238,077</u>
EXPENDITURE ON			
Raising funds	4,314	1,920	6,234
Charitable activities			
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>
Total	<u>302,232</u>	<u>1,920</u>	<u>304,152</u>
NET INCOME/(EXPENDITURE)	(69,392)	3,317	(66,075)
RECONCILIATION OF FUNDS			
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 £
TOTAL FUNDS CARRIED FORWARD	<u>865,222</u>	<u>19,338</u>	<u>884,560</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023 and 31 December 2023	<u>847,340</u>	<u>55,241</u>	<u>17,378</u>	<u>919,959</u>
DEPRECIATION				
At 1 January 2023	-	54,862	16,401	71,263
Charge for year	-	379	213	592
At 31 December 2023	-	<u>55,241</u>	<u>16,614</u>	<u>71,855</u>
NET BOOK VALUE				
At 31 December 2023	<u>847,340</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 £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>61,360</u>
PROVISIONS	
At 1 January 2023	50,960
Charge for year	<u>1,040</u>
At 31 December 2023	<u>52,000</u>
NET BOOK VALUE	
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	10,430	18,198
Other debtors	7,205	3,483
Prepayments and accrued income	<u>4,153</u>	<u>11,002</u>
	<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

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

11. MOVEMENT IN FUNDS

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

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

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	934,614	(69,392)	865,222
Restricted funds			
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
	16,021	3,317	19,338
TOTAL FUNDS	950,635	(66,075)	884,560

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 £
Unrestricted funds			
General fund	232,840	(302,232)	(69,392)
Restricted funds			
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>
TOTAL FUNDS	<u><u>238,077</u></u>	<u><u>(304,152)</u></u>	<u><u>(66,075)</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 position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	934,614	(54,244)	10	880,380
Restricted funds				
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	1,820	(1,820)	-	-
	<u>16,021</u>	<u>(1,014)</u>	<u>(10)</u>	<u>14,997</u>
TOTAL FUNDS	<u>950,635</u>	<u>(55,258)</u>	<u>-</u>	<u>895,377</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 £
Unrestricted funds			
General fund	455,118	(509,362)	(54,244)
Restricted funds			
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	-	(1,820)	(1,820)
	<u>6,706</u>	<u>(7,720)</u>	<u>(1,014)</u>
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS				
Donations and legacies				
Subscriptions	166,567	(3,216)	163,351	186,815
Donations	3,005	-	3,005	7,269
Gift aid	32,390	410	32,800	22,037
	201,962	(2,806)	199,156	216,121
Other trading activities				
Fundraising events	1,325	-	1,325	4,620
Kiddushim	1,315	-	1,315	885
Other income	9,457	4,275	13,732	9,355
	12,097	4,275	16,372	14,860
Investment income				
Bank interest receivable	230	-	230	21
Charitable activities				
Synagogue magazine	5,756	-	5,756	5,420
Board of Deputies Contribution	2,233	-	2,233	1,655
	7,989	-	7,989	7,075
Total incoming resources	222,278	1,469	223,747	238,077
EXPENDITURE				
Fund raising costs				
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	495	-	495	41
	5,199	-	5,199	6,234
Charitable activities				
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	1,040	-	1,040	1,155
	149,748	-	149,748	241,922
Support costs				
Management				
Sundries	525	-	525	-

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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 £
Management				
Other				
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	1,130	-	1,130	543
	42,734	5,800	48,534	46,619
Governance costs				
Accountancy fees	4,560	-	4,560	4,300
Legal fees	4,364	-	4,364	5,077
	8,924	-	8,924	9,377
Total resources expended	207,130	5,800	212,930	304,152
Net (expenditure)/income	15,148	(4,331)	10,817	(66,075)

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