

ST ALBANS MASORTI SYNAGOGUE

England & Wales · Charity number 1118649

Details

Status Registered

Legal form Charitable company

Company number [06131892](#)

Registered 2007-04-02

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

Contact

Address Harben House
13A Harben Parade
Finchley Road
London
NW3 6LH

Phone 01727860642

Email info@e-sams.org

Website www.e-sams.org

Activities

Objects: THE SUPPORT MAINTENANCE AND PROMOTION OF THE ST ALBANS MASORTI SYNAGOGUE ("THE SYNAGOGUE") AND THE ADVANCEMENT AND PROMOTION OF THE PRACTICE AND TEACHING OF MASORTI (TRADITIONAL) JUDAISM IN ACCORDANCE WITH THE PROVISIONS OF THIS MEMORANDUM.

Activities: Education and training in religious activities

Classification

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

Geography

- **Area of benefit:** ST ALBANS HERTFORDSHIRE
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£366,961	£380,819	-	-
2024-03-31	£340,225	£327,234	-	-
2023-03-31	£318,306	£357,332	-	-
2022-03-31	£352,410	£336,763	-	-
2021-03-31	£299,414	£296,479	-	-

Trustees

Name	Role	Appointed
Michelle Keene	Chair	2021-06-30
Alison Ruth Jacobs		2025-06-16
Benjamin Darren Roukin		2020-06-30
Benjamin Shapiro		2024-05-21
Beverly Naomi Cohen		2017-05-25
Charlotte Schlosberg		2021-06-30
Dr Jonathan Freedman		2024-09-02
Howard Levy		2025-05-20
Lee Starkey		2025-06-16
Lionel Taylor		2024-05-21
Moirá Greta Hart		2022-05-24
Paul Hoffbrand		2025-05-20
Simon Samuels		2021-06-30

ST ALBANS MASORTI SYNAGOGUE

England & Wales - Charity number 1118649

Accounts

REGISTERED COMPANY NUMBER: 06131892
REGISTERED CHARITY NUMBER: 1118649

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
ST ALBANS MASORTI SYNAGOGUE**

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

ST ALBANS MASORTI SYNAGOGUE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31 March 2025.

The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice (SORP) Applicable to Charities Preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015) and the Companies Act 2006. This report also represents the Directors Report as required by the Companies Act 2006.

The Trustees have had regard to the Charity Commission's guidance on public benefit. This report is in accordance with the SORP requirements and exemptions set out for smaller charities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

St Albans Masorti Synagogue (SAMS) promotes and provides Jewish religious, educational, pastoral, cultural, and social services for its constituent members and associates in Hertfordshire and in the St Albans district area in particular.

SAMS aligns with Masorti Judaism, which upholds traditional Jewish practice while interpreting Jewish law and teachings in the light of modern scholarship and contemporary life.

Religious services remain at the heart of the community, with regular services held three times a week alongside festivals and holidays. The community, led by Rabbi Adam Zagoria-Moffet, supported by lay leaders, staff, and volunteers, continues to offer a rich variety of educational, cultural, and social programmes for members of all ages.

During the year, SAMS strengthened its engagement with families and youth, providing educational and social initiatives, while continuing to support older members through inclusive community activities such as Singing for Memory, which is also open to the wider St Albans and Hertfordshire community.

FINANCIAL REVIEW

Financial position

As noted in previous reports, SAMS is in the final phase of its existing premises lease, which expires in June 2026. A Long Term Building Committee has been reviewing all options for the community's future premises. After consideration, negotiations commenced with the landlord for a lease extension of ten years, with a five-year break clause, expected to be finalised in July 2026.

Membership growth continued strongly in 2024-25, reflecting the appeal of SAMS' family-oriented community and the MemberShare contribution model. Income increased accordingly, while expenditure also rose due to inflationary pressures and the trustees' decision to improve pay and conditions for key operational staff.

For the year ended 31 March 2025, the charity recorded a deficit of £13,858 (2024: surplus £12,991). Total reserves at year-end stood at £199,772, which remains above the charity's minimum reserves policy threshold.

The Trustees recognise the need to diversify and strengthen income streams through membership, grants, donations, and possible commercial use of facilities, to ensure the long-term sustainability of the community.

Reserves policy

During the year the reserves policy remained at £90,000. The Trustees approved an increase to £95,000 for the year ending 31 March 2026 to reflect higher anticipated operating costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is constituted as a company limited by guarantee and governed by its Articles of Association (21 April 2022) and Constitution (amended 24 May 2022).

The Board of Trustees, elected annually by members, comprises four Officers (two Co-Chairs, Treasurer and Secretary) and up to six Trustees. When a new Co-Chair is appointed, the retiring Co-Chair serves as Immediate Past Co-Chair for one year. Officers and Trustees normally serve three-year terms and may be re-elected for up to two further terms, with a maximum service period of nine years.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

In the year to March 2025, the Board met eight times for regular business and held an additional strategic planning session in July 2024 to set objectives for the following year.

Recruitment and appointment of new trustees

The Board operates through committees with annually approved Terms of Reference. The charity's day-to-day activities are managed by the Rabbi, Community Coordinator, and Prayer & Ritual Manager, supported by contractors and volunteers.

A Data Protection Officer (DPO) continues to ensure compliance with UK GDPR, reporting directly to the Board.

Risk management

The Trustees regularly identify and review key risks facing the charity and ensure that effective internal controls are maintained to provide reasonable assurance against fraud, error, and financial mismanagement.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06131892 (Not specified/Other)

Registered Charity number

1118649

Registered office

Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Trustees

Name	Position	Appointed Date
Beverly Cohen	Co-Chair	2017; Co-Chair from 2022
Maira Hart	Company Secretary	May 2022
Michelle Keene	Co-Chair	2021; Co-Chair from 2023
Lionel Taylor	Treasurer	May 2024
Jonathan Freedman	Trustee	September 2024
Benjamin Roukin	Trustee	June 2020
Simon Samuels	Trustee	June 2021
Charlotte Schlosberg	Trustee	June 2021
Ben Shapiro	Trustee	July 2023

Company Secretary

Paul Hoffbrand

Independent Examiner

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

Approved by order of the board of trustees on 24 December 2025 and signed on its behalf by:



Lionel Elliott Taylor - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST ALBANS MASORTI SYNAGOGUE**

Independent examiner's report to the trustees of St Albans Masorti Synagogue ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 FCA

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

24 December 2025

ST ALBANS MASORTI SYNAGOGUE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		341,875	-	341,875	311,519
Other trading activities	2	19,130	-	19,130	25,138
Investment income	3	5,956	-	5,956	3,568
Total		366,961	-	366,961	340,225
EXPENDITURE ON					
Raising funds		202,246	-	202,246	165,227
Charitable activities					
Support Costs		178,573	-	178,573	162,007
Total		380,819	-	380,819	327,234
NET INCOME/(EXPENDITURE)		(13,858)	-	(13,858)	12,991
RECONCILIATION OF FUNDS					
Total funds brought forward		213,630	-	213,630	200,639
TOTAL FUNDS CARRIED FORWARD		199,772	-	199,772	213,630

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE (REGISTERED NUMBER: 06131892)

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	8	32,292	-	32,292	54,591
CURRENT ASSETS					
Debtors	9	72,779	-	72,779	69,532
Cash at bank		117,692	18,399	136,091	132,278
		190,471	18,399	208,870	201,810
CREDITORS					
Amounts falling due within one year	10	(22,991)	(18,399)	(41,390)	(42,771)
NET CURRENT ASSETS		167,480	-	167,480	159,039
TOTAL ASSETS LESS CURRENT LIABILITIES		199,772	-	199,772	213,630
NET ASSETS		199,772	-	199,772	213,630
FUNDS	11				
Unrestricted funds				199,772	213,630
TOTAL FUNDS				199,772	213,630

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

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 24 December 2025 and were signed on its behalf by:



Lionel Elliott Taylor - Trustee

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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. Income may be deferred where it enables matching with expenses that are expected to occur in a future period.

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.

Short leasehold	- Straight line over 14 years
Improvements to property	- Straight line over 14 years
Fixtures and fittings	- 25% on reducing balance
Sefer Torahs	- not depreciated
Computer equipment	- 25% on reducing balance

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

	2025	2024
	£	£
Advertising	760	782
Other income	10,954	12,741
Events Income	7,161	11,473
Memorial wall income	255	(5)
Cheder income	-	147
	<u>19,130</u>	<u>25,138</u>

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>5,956</u>	<u>3,568</u>

4. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>22,299</u>	22,139
Other operating leases	<u>71,568</u>	<u>70,574</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. STAFF COSTS

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

	2025	2024
Charitable activities	<u>1</u>	2
Rabbinical	<u>1</u>	1
Administration	<u>1</u>	1
	<u>3</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£80,001 - £90,000	<u>1</u>	<u>1</u>

7. PRIOR YEAR ADJUSTMENT

There was a misstatement identified in last year's financial statements in relation to deferral of grant income where an incorrect amount of a particular grant was recognised in the Balance Sheet at 31st March 2024. The position has now been corrected meaning the position is correct at 31st March 2025.

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2024 and 31 March 2025	<u>55,359</u>	<u>236,417</u>	<u>56,857</u>
DEPRECIATION			
At 1 April 2024	47,449	201,737	54,273
Charge for year	<u>3,954</u>	<u>16,887</u>	<u>646</u>
At 31 March 2025	<u>51,403</u>	<u>218,624</u>	<u>54,919</u>
NET BOOK VALUE			
At 31 March 2025	<u>3,956</u>	<u>17,793</u>	<u>1,938</u>
At 31 March 2024	<u>7,910</u>	<u>34,680</u>	<u>2,584</u>

	Sefer Torahs £	Computer equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>7,000</u>	<u>7,831</u>	<u>363,464</u>
DEPRECIATION			
At 1 April 2024	-	5,414	308,873
Charge for year	-	<u>812</u>	<u>22,299</u>
At 31 March 2025	-	<u>6,226</u>	<u>331,172</u>
NET BOOK VALUE			
At 31 March 2025	<u>7,000</u>	<u>1,605</u>	<u>32,292</u>
At 31 March 2024	<u>7,000</u>	<u>2,417</u>	<u>54,591</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	95	434
Other debtors	48,610	46,894
Prepayments and accrued income	<u>24,074</u>	<u>22,204</u>
	<u>72,779</u>	<u>69,532</u>

ST ALBANS MASORTI SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	1,133	533
Other creditors	29,384	24,555
Accrued expenses	10,873	17,683
	<u>41,390</u>	<u>42,771</u>

11. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	213,630	(13,858)	199,772
TOTAL FUNDS	<u>213,630</u>	<u>(13,858)</u>	<u>199,772</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	366,961	(380,819)	(13,858)
TOTAL FUNDS	<u>366,961</u>	<u>(380,819)</u>	<u>(13,858)</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	200,639	12,991	213,630
TOTAL FUNDS	<u>200,639</u>	<u>12,991</u>	<u>213,630</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	340,225	(327,234)	12,991
TOTAL FUNDS	<u>340,225</u>	<u>(327,234)</u>	<u>12,991</u>

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	200,639	(867)	199,772
TOTAL FUNDS	<u>200,639</u>	<u>(867)</u>	<u>199,772</u>

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	707,186	(708,053)	(867)
TOTAL FUNDS	<u>707,186</u>	<u>(708,053)</u>	<u>(867)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

ST ALBANS MASORTI SYNAGOGUE

England & Wales - Charity number 1118649

Accounts

REGISTERED COMPANY NUMBER: 06131892
REGISTERED CHARITY NUMBER: 1118649

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
ST ALBANS MASORTI SYNAGOGUE**

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

ST ALBANS MASORTI SYNAGOGUE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31 March 2024. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice (SORP) Applicable to Charities Preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015) and the Companies Act 2006. This report also represents the Directors Report as required by the Companies Act 2006. The Trustees have had regard to the Charity Commission's guidance on public benefit. This report is in accordance with the SORP requirements and exemptions set out for smaller charities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

St Albans Masorti Synagogue (SAMS) promotes and provides Jewish religious, educational, pastoral, cultural, and social services for its constituent members and associates in Hertfordshire and in the St Albans district area in particular. These services are delivered via its Rabbi, Adam Zagoria-Moffet and a team of lay leaders, staff, and volunteers. The focus of the services is centred at the Synagogue building in St Albans. SAMS is aligned to Masorti Judaism. The Masorti Judaism movement practices traditional Judaism but interprets Jewish teaching in the light of contemporary knowledge and scholarship. It allows gradual change in law and practice, but only if the change is in harmony with Jewish tradition.

The Synagogue's activities and services are now back to their pre Covid-19 pandemic offerings. Religious services remain at the heart of the community with regular services held three times a week, in addition to festivals and holidays. Throughout the year there were also numerous cultural and social events.

FINANCIAL REVIEW

Financial position

The synagogue has now entered the final 5 years of its existing premises lease agreement which expires in June 2026. In anticipation of this, a Long Term Building Committee has been established to review all potential options, including the possible renewal of the current lease. The newly agreed level was backdated to May 2021 and is fully reflected in these accounts.

During the year to 31st March 2024 the Synagogue benefited from a payment holiday granted by the burial scheme (Jewish Joint Burial Society) which was in place for the calendar year 2023. As a result, there were no payments made to JJBS for 9 months of the synagogue's financial year to March 2024.

Income was higher, mainly due to the positive impact of MemberShare which resulted in both higher pledges from existing members (relative to their previous membership payments) and record growth in new members joining, in part attracted by MemberShare. Donations and grants declined during the year, with lower levels of grant awards and the impact of some members choosing to reclassify their donations as MemberShare pledges. Careful management ensured that costs declined, in part benefiting from a significant fall in utility costs compared to the prior year.

SAMS reserves remain above the policy threshold in the current financial year. However, the Trustee Board is aware that additional income sources – from membership, grants, donations and potentially commercial use of the building - will be necessary to ensure there are sufficient reserves to support the community going forward.

For financial year to 31st March 2024 the finances were in surplus by £12,991 (2023: deficit of £39,026).

Principal funding sources

The majority of the Charity's income is generated from its members' subscriptions and their additional donations. The year ended with 413 adult members and 145 members under the age of 21. The year to March 2024 was the first full year in which the synagogue replaced its previous traditional method of membership fees with an alternative model which invited members to choose the appropriate level of payments. The system – called 'MemberShare' – was launched on 1st April 2023.

FINANCIAL REVIEW

Reserves policy

During the year the reserves policy was reviewed and the Trustees agreed to increase it from £75,000 to £90,000 with effect from 1st April 2024, reflecting the higher monthly costs of the charity relative to when the reserves policy was set. For the year to 31st March 2024 the reserves policy was maintained at £75,000.

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

SAMS' governing document is the Articles of Association, latest iteration dated 21 April 2022, and the Constitution that was last updated on 24 May 2022 by resolution passed at the Annual General Meeting. SAMS is a company limited by guarantee and a registered charity (in England). It is managed via a Board of Trustees who are appointed by its members by elections held each year. The Board comprises four Officers (two Co-Chairs, Treasurer and Secretary) and six Trustees. In the year immediately following the appointment of a new Co-Chair, the retiring Co-Chair remains on the Board as Immediate Past Co-Chair. The Constitution sets out the terms for Officers and for respective Trustees. Typically, Officers and Trustees serve for a three-year term. Trustees are eligible to stand for re-election into their posts at the end of two successive terms up to a maximum service period of nine years. Officers may not stand for re-election until a period of at least two years has passed after the expiry of their three-year term of office.

Charity constitution

Constitutionally, the Trustee Board meets at least six times per year and in the year to March 2024 the Board met nine times for regular trustee meetings. The Board also met in July 2023 and in September 2023 for strategic planning event where SAMS' objectives for the coming twelve months were determined. The Board reports to its members at the Annual General Meeting on progress in relation to the objectives.

Operations team

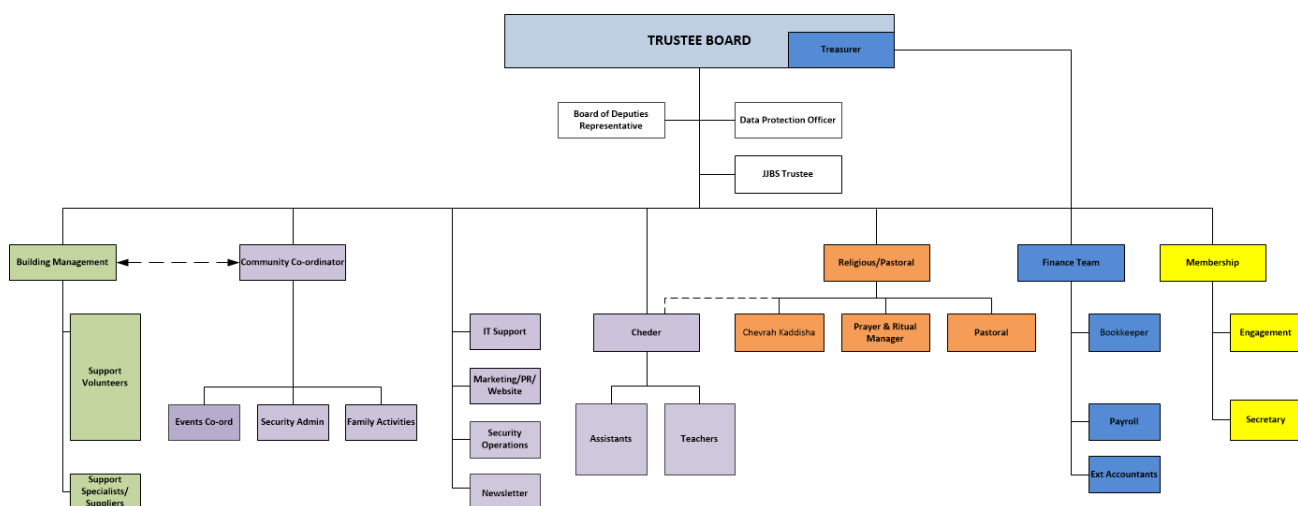
The Board operates through a series of committees each with an annually approved Terms of Reference.

The Board appoints staff to run SAMS' various operational services and activities. The three key staff positions are the Rabbi, the Community Coordinator and the Prayer and Ritual Manager. The services provided are also supported by several contract staff, suppliers, and volunteers.

Data Protection Officer (DPO) remains in place, with responsibility to ensure that SAMS' obligations and responsibilities under the GDPR are upheld. The DPO reports directly to the Board.

Organisational structure

Figure 1 shows SAMS' organisational structure. Note that the Co Chairs of SAMS line manage and support the Rabbi and the Community Coordinator.



ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Wider network

SAMS contributes to Masorti Judaism - the umbrella group for Masorti communities in the UK - and receives various services and support in return. In addition, Masorti Judaism has provided the services of a youth leader from within its Noam youth organisation. The Charity makes monthly contributions to Masorti Judaism for an agreed proportion of the costs of the youth leader. The youth leader provides a focus for the Charity's members' children who participate in Noam from the ages of 9 to 15.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06131892 (Not specified/Other)

Registered Charity number

1118649

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered office

Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Trustees

Leonie Aigin	(resigned 23 May 2023)
Beverly Cohen	Co-Chair (appointed as director 24 May 2017 and as Co-Chair 24 May 2022)
Nicholas Flitterman	Co-Chair/Immediate Past Co-Chair (appointed as director 30 June 2020, resigned as director 21 May 2024 and appointed as Immediate Past Co-Chair on 23 May 2023)
Darren Marks	Immediate Past Co-Chair (resigned 23 May 2023)
Michelle Perlmutter	Co-Chair (appointed as director 30 June 2021 and as Co-Chair 23 May 2023)
Victoria Prever	(appointed 1 November 2022)
Benjamin Roukin	(appointed 30 June 2020)
Jeff Salter	(appointed 23 May 2023)
Simon Samuels	Treasurer (appointed 30 June 2021)
Charlotte Schlosberg	(appointed 30 June 2021)
Ben Shapiro	(appointed 31 July 2023)
Aviva Weinstein	(resigned May 2023)
Moira Hart	(appointed 24 May 2022)

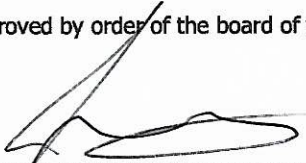
Company Secretary

Moira Hart

Independent Examiner

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

Approved by order of the board of trustees on *5th June 2024* and signed on its behalf by:


.....
Simon Samuels - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST ALBANS MASORTI SYNAGOGUE**

Independent examiner's report to the trustees of St Albans Masorti Synagogue ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 FCA

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

Date: 08/12/2024.....

ST ALBANS MASORTI SYNAGOGUE

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

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		311,519	-	311,519	285,897
Other trading activities	2	25,138	-	25,138	31,561
Investment income	3	<u>3,568</u>	-	<u>3,568</u>	<u>848</u>
Total		<u>340,225</u>	-	<u>340,225</u>	<u>318,306</u>
EXPENDITURE ON					
Raising funds		165,227	-	165,227	198,288
Charitable activities					
Support Costs		<u>162,007</u>	-	<u>162,007</u>	<u>159,044</u>
Total		<u>327,234</u>	-	<u>327,234</u>	<u>357,332</u>
NET INCOME/(EXPENDITURE)		12,991	-	12,991	(39,026)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>214,799</u>	-	<u>214,799</u>	253,825
TOTAL FUNDS CARRIED FORWARD		<u><u>227,790</u></u>	-	<u><u>227,790</u></u>	<u><u>214,799</u></u>

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	54,591	-	54,591	76,730
CURRENT ASSETS					
Debtors	8	69,532	-	69,532	68,595
Cash at bank		<u>121,468</u>	<u>10,810</u>	<u>132,278</u>	<u>89,488</u>
		191,000	10,810	201,810	158,083
CREDITORS					
Amounts falling due within one year	9	(17,801)	(10,810)	(28,611)	(20,014)
NET CURRENT ASSETS		<u>173,199</u>	<u>-</u>	<u>173,199</u>	<u>138,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>227,790</u>	<u>-</u>	<u>227,790</u>	<u>214,799</u>
NET ASSETS		<u>227,790</u>	<u>-</u>	<u>227,790</u>	<u>214,799</u>
FUNDS	10				
Unrestricted funds				<u>227,790</u>	<u>214,799</u>
TOTAL FUNDS				<u>227,790</u>	<u>214,799</u>

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

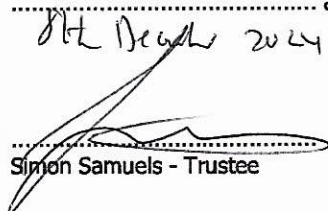
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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.

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:

St Deeds 2024


 Simon Samuels - Trustee

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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. Income may be deferred where it enables matching with expenses that are expected to occur in a future period.

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.

Short leasehold	- Straight line over 14 years
Improvements to property	- Straight line over 14 years
Fixtures and fittings	- 25% on reducing balance
Sefer Torahs	- not depreciated
Computer equipment	- 25% on reducing balance

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

	2024	2023
	£	£
Advertising	782	765
Other income	12,741	21,519
Events Income	11,473	5,657
Memorial wall income	(5)	200
Cheder income	147	3,420
	<u>25,138</u>	<u>31,561</u>

ST ALBANS MASORTI SYNAGOGUE

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

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>3,568</u>	<u>848</u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>22,139</u>	<u>22,815</u>
Other operating leases	<u>70,574</u>	<u>73,007</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

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

	2024	2023
Charitable activities	<u>2</u>	<u>2</u>
Rabbinical	<u>1</u>	<u>1</u>
Administration	<u>1</u>	<u>2</u>
	<u>4</u>	<u>5</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£80,001 - £90,000	<u>1</u>	<u>1</u>

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2023 and 31 March 2024	<u>55,359</u>	<u>236,417</u>	<u>56,857</u>
DEPRECIATION			
At 1 April 2023	<u>43,495</u>	<u>184,850</u>	<u>53,412</u>
Charge for year	<u>3,954</u>	<u>16,887</u>	<u>861</u>
At 31 March 2024	<u>47,449</u>	<u>201,737</u>	<u>54,273</u>
NET BOOK VALUE			
At 31 March 2024	<u>7,910</u>	<u>34,680</u>	<u>2,584</u>
At 31 March 2023	<u>11,864</u>	<u>51,567</u>	<u>3,445</u>

ST ALBANS MASORTI SYNAGOGUE

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

7. TANGIBLE FIXED ASSETS - continued

	Sefer Torahs £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>7,000</u>	<u>7,831</u>	<u>363,464</u>
DEPRECIATION			
At 1 April 2023	-	4,977	286,734
Charge for year	<u>-</u>	<u>437</u>	<u>22,139</u>
At 31 March 2024	<u>-</u>	<u>5,414</u>	<u>308,873</u>
NET BOOK VALUE			
At 31 March 2024	<u>7,000</u>	<u>2,417</u>	<u>54,591</u>
At 31 March 2023	<u>7,000</u>	<u>2,854</u>	<u>76,730</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	434	666
Other debtors	46,894	44,963
Prepayments and accrued income	<u>22,204</u>	<u>22,966</u>
	<u>69,532</u>	<u>68,595</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	533	989
Other creditors	24,555	13,087
Accrued expenses	<u>3,523</u>	<u>5,938</u>
	<u>28,611</u>	<u>20,014</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	<u>214,799</u>	<u>12,991</u>	<u>227,790</u>
TOTAL FUNDS	<u>214,799</u>	<u>12,991</u>	<u>227,790</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>340,225</u>	<u>(327,234)</u>	<u>12,991</u>
TOTAL FUNDS	<u>340,225</u>	<u>(327,234)</u>	<u>12,991</u>

ST ALBANS MASORTI SYNAGOGUE

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	253,825	(39,026)	214,799
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>253,825</u>	<u>(39,026)</u>	<u>214,799</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	318,306	(357,332)	(39,026)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>318,306</u>	<u>(357,332)</u>	<u>(39,026)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	253,825	(26,035)	227,790
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>253,825</u>	<u>(26,035)</u>	<u>227,790</u>

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	658,531	(684,566)	(26,035)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>658,531</u>	<u>(684,566)</u>	<u>(26,035)</u>

ST ALBANS MASORTI SYNAGOGUE

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

11. RELATED PARTY DISCLOSURES

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

ST ALBANS MASORTI SYNAGOGUE

England & Wales - Charity number 1118649

Accounts

REGISTERED COMPANY NUMBER: 06131892
REGISTERED CHARITY NUMBER: 1118649

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
ST ALBANS MASORTI SYNAGOGUE**

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

ST ALBANS MASORTI SYNAGOGUE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31 March 2023. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice (SORP) Applicable to Charities Preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015) and the Companies Act 2006. This report also represents the Directors Report as required by the Companies Act 2006. The Trustees have had regard to the Charity Commission's guidance on public benefit. This report is in accordance with the SORP requirements and exemptions set out for smaller charities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

St Albans Masorti Synagogue (SAMS) promotes and provides Jewish religious, educational, pastoral, cultural, and social services for its constituent members and associates in Hertfordshire and in the St Albans district area in particular. These services are delivered via its Rabbi, Adam Zagoria-Moffet and a team of lay leaders, staff, and volunteers. The focus of the services is centred at the Synagogue building in St Albans. SAMS is aligned to Masorti Judaism. The Masorti Judaism movement practises traditional Judaism but interprets Jewish teaching in the light of contemporary knowledge and scholarship. It allows gradual change in law and practice, but only if the change is in harmony with Jewish tradition.

The Synagogue's activities and services are now back to their pre Covid-19 pandemic offerings. Religious services remain at the heart of the community with regular services held three times a week, in addition to festivals and holidays. Throughout the year there were also numerous cultural and social events.

FINANCIAL REVIEW

Financial position

During the year The Charity made the final repayments on a loan from the Jewish Joint Burial Society that originally totalled £100,000 and had been taken out in 2011.

During a prior year the reserves policy was reviewed and the Trustees agreed to reduce it from £90,000 to £75,000. It remained at £75,000 for the year to 31st March 2023.

The rental terms of the synagogue building are reviewed every 5 years with the most recent 5 year period ending in May 2021. In May 2022, the landlord agreed to a new level of rent for the period May 2021 to May 2026. The newly agreed level was backdated to May 2021 and is fully reflected in these accounts.

During the year to 31st March 2023 the Synagogue benefited from a payment holiday granted by the burial scheme (Jewish Joint Burial Society) for the calendar year 2023. The impact of this will be more significant in the year to March 2024. In addition, costs were lower due to the decision not to replace the Operations Manager following her departure. Offsetting this, energy costs and building rental costs were significantly higher.

For financial year to 31st March 2023 the finances were in deficit by £39,026.

Principal funding sources

The majority of the Charity's income is generated from its members' subscriptions and their additional donations. The year ended with 367 adult members and 134 members under the age of 21. During the year the trustees discussed replacing the traditional method of membership fees with an alternative model which invited members to choose the appropriate level of payments. The system – called 'MemberShare' – was launched on 1st April 2023.

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

SAMS reserves remain above the policy threshold in the current financial year. However, the Trustee Board is aware that additional income sources – from membership, grants, donations and potentially commercial use of the building - will be necessary to ensure there are sufficient reserves to support the community going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

SAMS' governing document is the Articles of Association dated 15th February 2007 and its Constitution last updated in May 2022 by resolution passed at the Annual General Meeting. SAMS is a company limited by guarantee and a registered charity (in England). It is managed via a Board of Trustees who are appointed by its members by elections held each year. The Board comprises four Officers (two Co-Chairs, Treasurer and Secretary) and six Trustees. In the year immediately following the appointment of a new Co-Chair, the retiring Co-Chair remains on the Board as Immediate Past Co-Chair. The Constitution sets out the terms for Officers and for respective Trustees. Typically, Officers and Trustees serve for a three-year term. Trustees are eligible to stand for re-election into their posts at the end of two successive terms up to a maximum service period of nine years. Officers may not stand for re-election until a period of at least two years has passed after the expiry of their three-year term of office.

Charity constitution

Constitutionally, the Trustee Board meets at least six times per year and in the year to March 2023 the Board met 7 times for regular trustee meetings and on a further 2 occasions for special trustee meetings. The Board also met in September 2022 for a strategic planning event where SAMS' objectives for the coming twelve months were determined. The Board reports to its members at the Annual General Meeting on progress in relation to the objectives.

Recruitment and appointment of new trustees

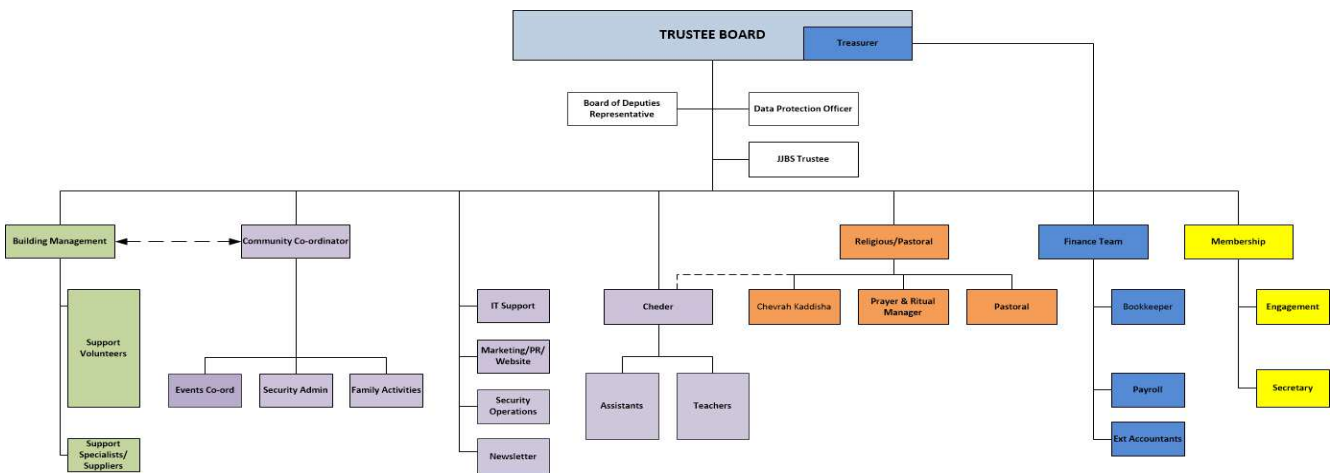
The Board operates through a series of committees each with an annually approved Terms of Reference.

The Board appoints staff to run SAMS' various operational services and activities. The three key staff positions are the Rabbi, the Community Coordinator and the Prayer and Ritual Manager. The services provided are also supported by several contract staff, suppliers, and volunteers.

Data Protection Officer (DPO) remains in place, with responsibility to ensure that SAMS' obligations and responsibilities under the GDPR are upheld. The DPO reports directly to the Board.

Organisational structure

Figure 1 shows SAMS' organisational structure. Note that the Co Chairs of SAMS line manage and support the Rabbi and the Community Coordinator.



ST ALBANS MASORTI SYNAGOGUE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Wider network

SAMS contributes to Masorti Judaism - the umbrella group for Masorti communities in the UK - and receives various services and support in return. In addition, Masorti Judaism has provided the services of a youth leader from within its Noam youth organisation. The Charity makes monthly contributions to Masorti Judaism for an agreed proportion of the costs of the youth leader. The youth leader provides a focus for the Charity's members' children who participate in Noam from the ages of 9 to 15.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. To this end, the Trustees regularly consider risk in relation to decision making on an ongoing basis and have appropriate banking and checking controls in place to guard against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06131892 (Not specified/Other)

Registered Charity number

1118649

Registered office

Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Trustees

Leonie Aigin	(appointed 5 July 2022)
Beverly Cohen	Co-Chair (appointed 24 June 2022)
Nicholas Flitterman	Co-Chair
Michelle Knight	(resigned 1 September 2022)
Darren Marks	Co-Chair/Immediate Past Co-Chair (appointed 24 June 2022)
Michelle Perlmutter	
Victoria Prever	(co-opted 1 November 2022)
Benjamin Roukin	
Simon Samuels	Treasurer
Charlotte Schlosberg	(appointed 24 June 2022)
Aviva Weinstein	

Company Secretaries

Moira Greta Hart

Independent Examiner

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

Approved by order of the board of trustees on^{13/12/2023}..... and signed on its behalf by:



.....
Simon Samuels - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST ALBANS MASORTI SYNAGOGUE**

Independent examiner's report to the trustees of St Albans Masorti Synagogue ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 FCA

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

Date: 13/12/2023

ST ALBANS MASORTI SYNAGOGUE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		285,897	-	285,897	312,049
Other trading activities	2	31,561	-	31,561	40,168
Investment income	3	848	-	848	193
Total		318,306	-	318,306	352,410
EXPENDITURE ON					
Raising funds		198,288	-	198,288	184,419
Charitable activities					
Support Costs		159,044	-	159,044	152,344
Total		357,332	-	357,332	336,763
NET INCOME/(EXPENDITURE)		(39,026)	-	(39,026)	15,647
RECONCILIATION OF FUNDS					
Total funds brought forward		253,825	-	253,825	238,178
TOTAL FUNDS CARRIED FORWARD		214,799	-	214,799	253,825

ST ALBANS MASORTI SYNAGOGUE

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	76,730	-	76,730	99,096
CURRENT ASSETS					
Debtors	8	68,595	-	68,595	63,023
Cash at bank		89,488	-	89,488	135,497
		158,083	-	158,083	198,520
CREDITORS					
Amounts falling due within one year	9	(20,014)	-	(20,014)	(43,791)
NET CURRENT ASSETS		138,069	-	138,069	154,729
TOTAL ASSETS LESS CURRENT LIABILITIES		214,799	-	214,799	253,825
NET ASSETS		214,799	-	214,799	253,825
FUNDS	11				
Unrestricted funds				214,799	253,825
TOTAL FUNDS				214,799	253,825

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 on13/12/2023..... and were signed on its behalf by:



.....
Simon Samuels - Trustee

ST ALBANS MASORTI SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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. Income may be deferred where it enables matching with expenses that are expected to occur in a future period.

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.

Short leasehold	- Straight line over 14 years
Improvements to property	- Straight line over 14 years
Fixtures and fittings	- 25% on reducing balance
Sefer Torahs	- not depreciated
Computer equipment	- 25% on reducing balance

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

	2023	2022
	£	£
Advertising	765	457
Other income	21,519	32,794
Events Income	5,657	3,731
Memorial wall income	200	392
Cheder income	3,420	2,794
	<u>31,561</u>	<u>40,168</u>

ST ALBANS MASORTI SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	848	193
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	22,815	23,270
Other operating leases	73,007	66,799
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

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

	2023	2022
Charitable activities	2	3
Rabbinical	1	1
Administration	2	2
	<u> </u>	<u> </u>
	5	6
	<u> </u>	<u> </u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	<u> </u>	<u> </u>
	1	1
	<u> </u>	<u> </u>

ST ALBANS MASORTI SYNAGOGUE

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

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2022	55,359	236,417	56,857
Additions	-	-	-
At 31 March 2023	55,359	236,417	56,857
DEPRECIATION			
At 1 April 2022	39,541	167,964	52,263
Charge for year	3,954	16,886	1,149
At 31 March 2023	43,495	184,850	53,412
NET BOOK VALUE			
At 31 March 2023	11,864	51,567	3,445
At 31 March 2022	15,818	68,453	4,594

	Sefer Torahs £	Computer equipment £	Totals £
COST			
At 1 April 2022	7,000	7,382	363,015
Additions	-	449	449
At 31 March 2023	7,000	7,831	363,464
DEPRECIATION			
At 1 April 2022	-	4,151	263,919
Charge for year	-	826	22,815
At 31 March 2023	-	4,977	286,734
NET BOOK VALUE			
At 31 March 2023	7,000	2,854	76,730
At 31 March 2022	7,000	3,231	99,096

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	666	118
Other debtors	44,963	42,103
Prepayments and accrued income	22,966	20,802
	68,595	63,023

ST ALBANS MASORTI SYNAGOGUE

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	
	£	2022 £
Bank loans and overdrafts (see note 10)	-	2,555
Trade creditors	988	467
Other creditors	13,087	15,681
Accrued expenses and deferred income	5,938	25,088
	20,014	43,791

10. LOANS

An analysis of the maturity of loans is given below:

	2023	
	£	2022 £
Amounts falling due within one year on demand:		
Bank loans	-	2,555

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	253,825	(39,026)	214,799
TOTAL FUNDS	253,825	(39,026)	214,799

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	318,306	(357,332)	(39,026)
TOTAL FUNDS	318,306	(357,332)	(39,026)

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	238,178	15,647	253,825
TOTAL FUNDS	238,178	15,647	253,825

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 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	352,410	(336,763)	15,647
TOTAL FUNDS	352,410	(336,763)	15,647

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	238,178	(23,379)	214,799
TOTAL FUNDS	238,178	(23,379)	214,799

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	670,716	(694,095)	(23,379)
TOTAL FUNDS	670,716	(694,095)	(23,379)

12. RELATED PARTY DISCLOSURES

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

SIGNATURE CERTIFICATE



REFERENCE NUMBER

ABEF4386-9237-46B3-8602-A814A29B506C

TRANSACTION DETAILS

Reference Number
ABEF4386-9237-46B3-8602-A814A29B506C

Transaction Type
Signature Request

Sent At
12/12/2023 04:43 EST

Executed At
12/13/2023 07:36 EST

Identity Method
email

Distribution Method
email

Signed Checksum
d9ed820a80852cfc325930cd00b9c05a12c2d790b0a0ec8b86e024a0d72ed56f

Signer Sequencing
Enabled

Document Passcode
Disabled

DOCUMENT DETAILS

Document Name
SAMS Accounts YE 31 03 2023 for charity commission

Filename
SAMS_Accounts_YE_31_03_2023_for_charity_commission.pdf



Pages
13 pages

Content Type
application/pdf

File Size
226 KB

Original Checksum
70e71a01320a15037abffafe33e6e2681b99d2fb1004122a7f8699653d8add88

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<p>Name Anthony Cowan</p> <p>Email acowan@kbsp.co.uk</p> <p>Signer Sequence 1</p> <p>Components 2</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum f22dde9e56127504fda8b6d4a2b1422edb59ce4f47ce413085faf6dd53b15fcc</p> <p>IP Address 20.117.159.52</p> <p>Device Chrome via Windows</p> <p>Drawn Signature </p> <p>Signature Reference ID ED53491B</p> <p>Signature Biometric Count 4</p>	<p>Viewed At 12/13/2023 07:36 EST</p> <p>Identity Authenticated At 12/13/2023 07:36 EST</p> <p>Signed At 12/13/2023 07:36 EST</p>
<p>Name Simon Samuels</p> <p>Email treasurer@e-sams.org</p> <p>Signer Sequence 0</p> <p>Components 4</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum 5f53cba64b2428a63857896e41059a6f05e1d52c0615baf5ce7aa8bae9195905</p> <p>IP Address 84.207.203.52</p> <p>Device Safari via Mac</p> <p>Drawn Signature </p> <p>Signature Reference ID FB791D18</p> <p>Signature Biometric Count 1</p>	<p>Viewed At 12/13/2023 07:32 EST</p> <p>Identity Authenticated At 12/13/2023 07:33 EST</p> <p>Signed At 12/13/2023 07:33 EST</p>

AUDITS

TIMESTAMP	AUDIT
12/12/2023 04:43 EST	Anthony Cowan (acowan@kbsp.co.uk) created document 'SAMS_Accounts_YE_31_03_2023_for_charity_commission.pdf' on Chrome via Windows from 20.117.159.52.
12/12/2023 04:43 EST	Simon Samuels (treasurer@e-sams.org) was emailed a link to sign.
12/13/2023 07:29 EST	Simon Samuels (treasurer@e-sams.org) was emailed a reminder.

TIMESTAMP	AUDIT
12/13/2023 07:32 EST	Simon Samuels (treasurer@e-sams.org) viewed the document on Safari via Mac from 84.207.203.52.
12/13/2023 07:33 EST	Simon Samuels (treasurer@e-sams.org) authenticated via email on Safari via Mac from 84.207.203.52.
12/13/2023 07:33 EST	Simon Samuels (treasurer@e-sams.org) signed the document on Safari via Mac from 84.207.203.52.
12/13/2023 07:33 EST	Anthony Cowan (acowan@kbsp.co.uk) was emailed a link to sign.
12/13/2023 07:34 EST	Anthony Cowan (acowan@kbsp.co.uk) viewed the document on Chrome via Windows from 20.117.159.52.
12/13/2023 07:36 EST	Anthony Cowan (acowan@kbsp.co.uk) viewed the document on Chrome via Windows from 40.94.88.50.
12/13/2023 07:36 EST	Anthony Cowan (acowan@kbsp.co.uk) authenticated via email on Chrome via Windows from 20.117.159.52.
12/13/2023 07:36 EST	Anthony Cowan (acowan@kbsp.co.uk) signed the document on Chrome via Windows from 20.117.159.52.

ST ALBANS MASORTI SYNAGOGUE

England & Wales - Charity number 1118649

Accounts

REGISTERED COMPANY NUMBER: 06131892
REGISTERED CHARITY NUMBER: 1118649

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
ST ALBANS MASORTI SYNAGOGUE**

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

ST ALBANS MASORTI SYNAGOGUE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31 March 2021. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice (SORP) Applicable to Charities Preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015) and the Companies Act 2006. This report also represents the Directors Report as required by the Companies Act 2006. The Trustees have had regard to the Charity Commission's guidance on public benefit. This report is in accordance with the SORP requirements and exemptions set out for smaller charities.

OBJECTIVES AND ACTIVITIES

St Albans Masorti Synagogue (SAMS) promotes and provides Jewish religious, educational, pastoral, cultural, and social services for its constituent members and associates in Hertfordshire and in the St Albans district area in particular. These services are delivered via its Rabbi, Adam Zagoria-Moffet and a team of lay leaders, staff, and volunteers. The focus of the services is centred at the Synagogue building in St Albans. SAMS is aligned to Masorti Judaism. The Masorti Judaism movement practises traditional Judaism but interprets Jewish teaching in the light of contemporary knowledge and scholarship. It allows gradual change in law and practice, but only if the change is in harmony with Jewish tradition.

The Synagogue's activities and services were partially impacted by the Covid-19 pandemic in the year to March 2022, with several months of in person activities suspended and some moved to virtual during the full and partial lockdowns. At all times members were able to access many events online or in person depending on their nature. One outstanding example of the activities was in September 2021 when our members met for a lunchtime picnic in Verulamium Park, prior to Shofar blowing from the Cathedral Tower. This was the second time St Albans Cathedral allowed us to do this, and continues to be a great example of faith group co-operation.

Throughout the year there were numerous cultural and social events in person and on zoom, including a regular book group, coffee mornings, a Communal Seder (Passover), Whiskey Tasting, Quiz night and Comedy evening. In addition, there was a full range of adult education discussion groups, courses and lectures, initially on Zoom only, and from the autumn in-person.

Early in the year, SAMS was offered an allotment plot at the St Albans Community Garden, where a range of local organisations grow flowers, fruit and vegetables, keep bees hives from which honey is made. In June the SAMS Garden was launched. With the help of a group of enthusiastic SAMS gardeners our plot provided food for Kiddush and flowers to adorn our prayer hall on special occasions.

The Care Group of SAMS continued to support vulnerable members of the Community comprising checking-in with vulnerable members (online and in-person), delivering food, medicines and hospital visiting. The Care Group also comforted and supported families during life-cycle events. In addition, two new care initiatives were launched during this year: the SAMS 'Meal Train', to provide meals to members in need (e.g. after birth, surgery or illness; and 'Feeding Centre 33', to provide an evening meal once a month to homeless people who use the support and facilities at Centre 33 in St Albans.

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

The majority of the Charity's income is generated from its members' subscriptions and their additional donations. This year the net membership level increased, in line with management expectations. Some of SAMS' members had been financially affected by the pandemic and the effect of persistent lockdown. Several had requested discounts and/or payment holidays for membership fees. In addition, holding fewer in-person social and cultural activities, meant that additional income from such events was reduced. These events often are a catalyst for growth as members bring their friends along.

The finances continued to be monitored closely. Opportunities for savings costs have been maximised wherever possible.

The Charity continued to pay down a loan of £100,000 taken out in 2011 over a 10-year period. The principal repayments of £10,000 per annum plus interest were funded by the Charity's reserves and final payment was made in the year to March 2023.

During the year the reserves policy was reviewed and the Trustee's agreed to reduce it from £90,000 to £75,000.

The rental terms of the synagogue building are reviewed every 5 years with the last 5 year period ending in May 2021. During the period prior to and following then the Synagogue entered into a negotiation with the landlord and in May 2022 agreed to a new level of rent for the period May 2021 to May 2026. The newly agreed level was backdated to May 2021 and is fully reflected in these accounts.

During the year to March 2021 the Synagogue was very successful in generating additional income from successful grant applications. The process of applications has continued but in the post Covid period grant applications are in general proving less successful or more restrictive. As a result, grant income was lower in the year to March 2022 than in the prior year.

SAMS reserves remain above the policy threshold in the current financial year. However, the Trustee Board is aware that additional income sources - from membership, grants, donations and potentially commercial use of the building - will be necessary to ensure there are sufficient reserves to support the projected budget deficit for the current financial year, and beyond.

For financial year 2021-22, the finances were in surplus by £15,646.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

SAMS' governing document is the Articles of Association dated 15th February 2007 and its Constitution last updated in May 2019 by resolution passed at the Annual General Meeting. SAMS is a company limited by guarantee and a registered charity (in England). It is managed via a Board of Trustees who are appointed by its members by elections held each year. The Board comprises four Officers (two Co-Chairs, Treasurer and Secretary) and six Trustees. In the year immediately following the appointment of a new Co-Chair, the retiring Co-Chair remains on the Board as Immediate Past Co-Chair. The Constitution sets out the terms for Officers and for respective Trustees. Typically, Officers and Trustees serve for a three-year term. Trustees are eligible to stand for re-election into their posts at the end of two successive terms up to a maximum service period of nine years. Officers may not stand for re-election until a period of at least two years has passed after the expiry of their three-year term of office.

Charity constitution

Constitutionally, the Trustee Board meets at least six times per year and in 2021-22 the Board actually met ten times. The Board also met in July 2021 for a strategic planning event where SAMS' objectives for the coming twelve months were determined. The Board reports to its members at the Annual General Meeting on progress in relation to the objectives.

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

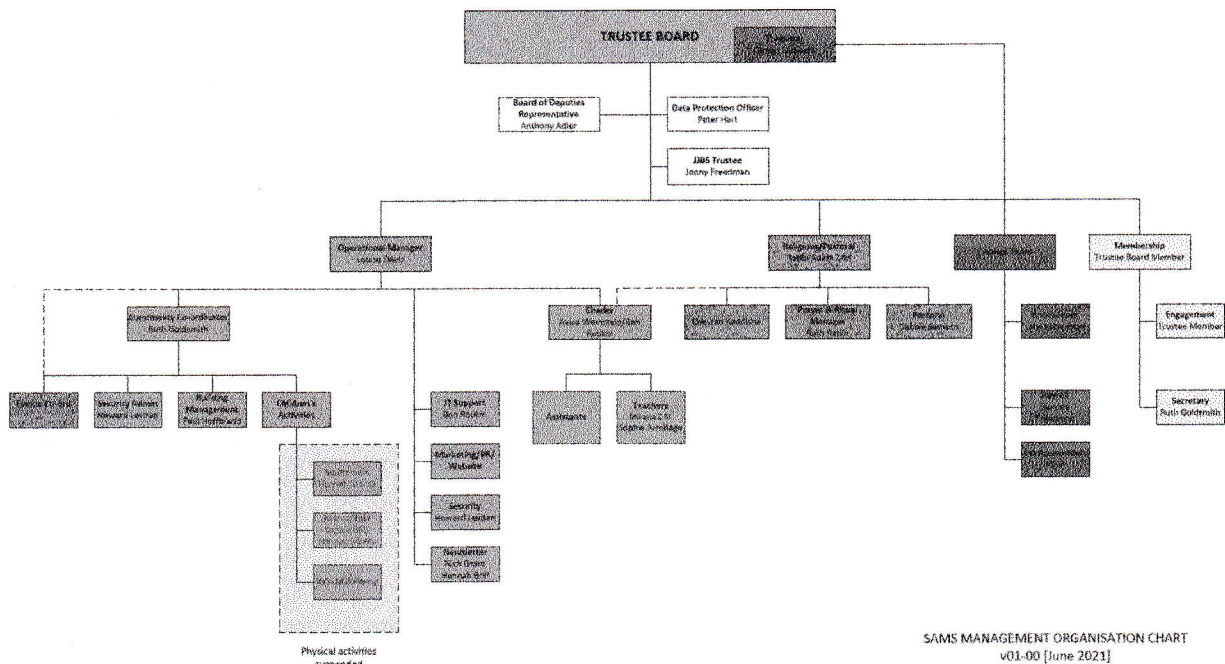
The Board operates through a series of committees each with an annually approved Terms of Reference. In 2021-22 the committees comprised: Finance, Remuneration, Religious, Health and Safety, Operational, Education, Grant Application, Events and HR/Personnel.

The Board appoints staff to run SAMS' various operational services and activities. The four key staff positions are the Rabbi, the Operational Manager, the Prayer and Ritual Manager and the Community Coordinator. The services provided are also supported by several contract staff, suppliers, and volunteers.

Data Protection Officer (DPO) remains in place, with responsibility to ensure that SAMS' obligations and responsibilities under the GDPR are upheld. The DPO reports directly to the Board.

Organisational structure

Figure 1 shows SAMS' organisational structure 2021-22:



Wider network

SAMS contributes to Masorti Judaism - the umbrella group for Masorti communities in the UK - and receives various services and support in return. In addition, Masorti Judaism has provided the services of a youth leader from within its Noam youth organisation. The Charity makes monthly contributions to Masorti Judaism for an agreed proportion of the costs of the youth leader. The youth leader provides a focus for the Charity's members' children who participate in Noam from the ages of 9 to 15.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06131892

Registered Charity number

1118649

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Registered office

Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Trustees

Beverly Cohen	Co-Chair
Nicholas Flitterman	Co-Chair
Simon Samuels	Treasurer (Appointed 30.06.21)
Moir Hart	Secretary (Appointed 24.05.22)
Darren Marks	Immediate Past Co-Chair
Leonie Aigin	(Appointed 05.07.22)
Michelle Perlmutter	(Appointed 30.06.21)
Victoria Prever	(Appointed 01.11.22)
Benjamin Roukin	
Charlotte Schlosberg	
Andrea (Aviva) Weinstein	

Andrew Hougie (Resigned 24.05.22)
Michelle Knight (Resigned 01.09.22)
Nicola Freedman (Resigned 30.06.21)
Peter Hart (Resigned 30.06.21)
Caroline Pearce (Resigned 30.06.21)
Diana Samuels (Resigned 30.06.21)

REFERENCE AND ADMINISTRATIVE DETAILS

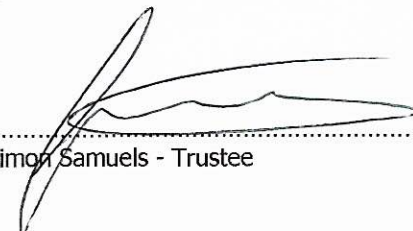
Company Secretary

Andrew Hougie

Independent Examiner

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

Approved by order of the board of trustees on 30th Jan 2023 and signed on its behalf by:


.....
Simon Samuels - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST ALBANS MASORTI SYNAGOGUE**

Independent examiner's report to the trustees of St Albans Masorti Synagogue ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants which is one of the listed bodies.

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

Date: 13/01/2023

ST ALBANS MASORTI SYNAGOGUE

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		312,048	-	312,048	267,268
Other trading activities	2	40,168	-	40,168	28,947
Investment income	3	193	-	193	<u>3,199</u>
Total		<u>352,410</u>	-	<u>352,410</u>	299,414
 EXPENDITURE ON					
Raising funds		184,419	-	184,419	165,992
Charitable activities					
Support Costs		<u>152,344</u>	-	<u>152,344</u>	<u>130,487</u>
Total		<u>336,763</u>	-	<u>336,763</u>	<u>296,479</u>
 NET INCOME		15,647	-	15,647	2,935
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>238,178</u>	-	<u>238,178</u>	<u>235,243</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>253,825</u></u>	-	<u><u>253,825</u></u>	<u><u>238,178</u></u>

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	99,096	-	99,096	120,206
CURRENT ASSETS					
Debtors	8	63,023	-	63,023	67,155
Cash at bank		<u>135,497</u>	-	<u>135,497</u>	<u>128,960</u>
		198,520	-	198,520	196,115
CREDITORS					
Amounts falling due within one year	9	<u>(43,791)</u>	-	<u>(43,791)</u>	(75,588)
NET CURRENT ASSETS		<u>154,729</u>	-	<u>154,729</u>	<u>120,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		253,825	-	253,825	240,733
CREDITORS					
Amounts falling due after more than one year	10	-	-	-	(2,555)
NET ASSETS		<u>253,825</u>	-	<u>253,825</u>	<u>238,178</u>
FUNDS	12				
Unrestricted funds				<u>253,825</u>	<u>238,178</u>
TOTAL FUNDS				<u>253,825</u>	<u>238,178</u>

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 30th January 2023 and were signed on its behalf by:

Simon Samuels
Simon Samuels - Trustee

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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. Income may be deferred where it enables matching with expenses that are expected to occur in a future period.

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.

Short leasehold	- Straight line over 14 years
Improvements to property	- Straight line over 14 years
Fixtures and fittings	- 25% on reducing balance
Sifrei Torah	- not depreciated
Computer equipment	- 25% on reducing balance

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

	2022	2021
	£	£
Advertising	457	489
Other income	32,794	23,569
Events Income	3,731	2,084
Memorial wall income	392	-
Cheder income	<u>2,794</u>	<u>2,805</u>
	<u>40,168</u>	<u>28,947</u>

ST ALBANS MASORTI SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>193</u>	<u>3,199</u>

4. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	23,270	23,529
Other operating leases	<u>66,799</u>	<u>49,750</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

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

	2022	2021
Charitable activities	3	3
Rabbinical	1	1
Administration	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£70,001 - £80,000	<u>1</u>	<u>1</u>

ST ALBANS MASORTI SYNAGOGUE

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

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2021	55,359	236,417	56,857
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>55,359</u>	<u>236,417</u>	<u>56,857</u>
DEPRECIATION			
At 1 April 2021	35,586	151,077	50,732
Charge for year	<u>3,955</u>	<u>16,887</u>	<u>1,531</u>
At 31 March 2022	<u>39,541</u>	<u>167,964</u>	<u>52,263</u>
NET BOOK VALUE			
At 31 March 2022	<u>15,818</u>	<u>68,453</u>	<u>4,594</u>
At 31 March 2021	<u>19,773</u>	<u>85,340</u>	<u>6,125</u>

	Sefer Torahs £	Computer equipment £	Totals £
COST			
At 1 April 2021	7,000	5,222	360,855
Additions	<u>-</u>	<u>2,160</u>	<u>2,160</u>
At 31 March 2022	<u>7,000</u>	<u>7,382</u>	<u>363,015</u>
DEPRECIATION			
At 1 April 2021	-	3,254	240,649
Charge for year	<u>-</u>	<u>897</u>	<u>23,270</u>
At 31 March 2022	<u>-</u>	<u>4,151</u>	<u>263,919</u>
NET BOOK VALUE			
At 31 March 2022	<u>7,000</u>	<u>3,231</u>	<u>99,096</u>
At 31 March 2021	<u>7,000</u>	<u>1,968</u>	<u>120,206</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	118	4,178
Other debtors	42,103	41,126
Prepayments and accrued income	<u>20,802</u>	<u>21,851</u>
	<u>63,023</u>	<u>67,155</u>

ST ALBANS MASORTI SYNAGOGUE

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 11)	2,555	12,773
Trade creditors	467	15,149
Other creditors	15,681	12,360
Accrued expenses	25,088	35,306
	<u>43,791</u>	<u>75,588</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 11)	-	2,555

11. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>2,555</u>	<u>12,773</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	<u>2,555</u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At
	£	£	31.3.22
			£
Unrestricted funds			
General fund	238,178	15,647	253,825
	<u>238,178</u>	<u>15,647</u>	<u>253,825</u>
TOTAL FUNDS			
	<u>238,178</u>	<u>15,647</u>	<u>253,825</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	352,410	(336,763)	15,647
	<u>352,410</u>	<u>(336,763)</u>	<u>15,647</u>
TOTAL FUNDS			
	<u>352,410</u>	<u>(336,763)</u>	<u>15,647</u>

ST ALBANS MASORTI SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	235,243	2,935	238,178
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>235,243</u>	<u>2,935</u>	<u>238,178</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	299,414	(296,479)	2,935
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>299,414</u>	<u>(296,479)</u>	<u>2,935</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	235,243	18,582	253,825
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>235,243</u>	<u>18,582</u>	<u>253,825</u>

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	651,824	(633,242)	18,582
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>651,824</u>	<u>(633,242)</u>	<u>18,582</u>

ST ALBANS MASORTI SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. RELATED PARTY DISCLOSURES

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

ST ALBANS MASORTI SYNAGOGUE

England & Wales - Charity number 1118649

Accounts

REGISTERED COMPANY NUMBER: 06131892
REGISTERED CHARITY NUMBER: 1118649

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
ST ALBANS MASORTI SYNAGOGUE**

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

ST ALBANS MASORTI SYNAGOGUE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31 March 2021. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice (SORP) Applicable to Charities Preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2019) and the Companies Act 2006. This report also represents the Directors Report as required by the Companies Act 2006. The Trustees have had regard to the Charity Commission's guidance on public benefit. This report is in accordance with the SORP requirements and exemptions set out for smaller charities.

OBJECTIVES AND ACTIVITIES

St Albans Masorti Synagogue (SAMS) promotes and provides Jewish religious, educational, pastoral, cultural, and social services for its constituent members and associates in Hertfordshire and in the St Albans district area in particular. These services are delivered via its Rabbi, Adam Zagoria-Moffet and a team of lay leaders, staff, and volunteers. The focus of the services is centred at the Synagogue building in St Albans. SAMS is aligned to Masorti Judaism. The Masorti Judaism movement practices traditional Judaism but interprets Jewish teaching in the light of contemporary knowledge and scholarship. It allows gradual change in law and practice, but only if the change is in harmony with Jewish tradition.

The Synagogue's activities and services were impacted by the Covid-19 pandemic. All physical activities were shut down for much of the year and many transitioned to online, including aspects of religious, cheder, youth and social services. The online services continued throughout the period of the Covid-19 lockdowns and in particular SAMS' Rabbi, Adam Zagoria-Moffet, devised a High Holy Day interactive online and physical programme called "Days of Awesome". This programme, compiled in the form of a rail network route, was set at several levels comprising religious, social and community events. Members were able to access these events online or in person depending on their nature. One outstanding example of the activities under the "Days of Awesome" was the symbolic blowing of a 'Shofar' (a Ram's horn) from the tower of St Albans Cathedral during the High Holy Day festivals. Members gathered in the surrounding park at dusk to listen. It gathered widespread interest from local and national media and was a great example of faith group co-operation within the locality. From 22nd August 2020 the Synagogue reopened for limited regular physical religious services after much health and safety planning to ensure compliance with UK Government requirements. The Cheder returned to physical class teaching in mid-October but this and all other in-person services was suspended once again, moving online, as the UK Government's second lockdown restrictions were introduced from 5th November 2020. Religious services were suspended during the lockdown.

The Synagogue spiritual and lay leadership quickly adapted to providing services and activities online and with much creativity. One example was a Hanukkah tea-party that took place in members' homes, but online. Members received a home-delivery of afternoon tea, and they participated with other members online in parallel. Some members gathered together in groups of six, the maximum number allowed at the time, under government restrictions.

Throughout the year there were numerous cultural and social events; these included a regular book group, coffee mornings, a Communal Seder (Passover), and a quiz evening - all taking place online.

The Care Group of SAMS continued to support vulnerable members of the Community comprising checking-in with vulnerable members (online and in-person), delivering food, medicines and hospital visiting. The Care Group also comforted and supported families during life-cycle events.

SAMS recruited a new Events Coordinator, and the role of Prayer and Ritual Manager became formalised during the year.

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The majority of the Charity's income is generated from its members' subscriptions and their additional donations. This year the net membership level remained flat, overall, which was worse than the original budget plan. Some of SAMS' members had been financially affected by the pandemic and the effect of persistent lockdown. Several had requested discounts and/or payment holidays for membership fees. In addition, not holding in-person social and cultural activities, meant that additional income from such events was not generated. These events often are a catalyst for growth as members bring their friends along. This contributed to the levelling off of the static net membership numbers.

The finances continued to be monitored closely as the pandemic progressed. Opportunities for savings costs were maximised wherever possible. As the Synagogue premises were closed, efforts were made to ensure that utilities expenditure was minimised with most electrical appliances switched off, apart from those concerning security. The cleaning and other support contracts were suspended. The Cheder Assistant staff were placed onto the UK Government's job retention scheme (JRS, or furlough). The Rabbi's travel and hosting expenses were halted completely.

The Charity continued to pay down a loan of £100,000 taken out in 2011 over a 10-year period. The principal repayments of £10,000 per annum plus interest was funded by the Charity's reserves.

During summer 2020, the Treasurer's cash flow projections highlighted that the level of reserves at the end of the financial year, in March 2021, were likely to breach the Charity's Reserves Policy threshold throughout the following financial year. The root cause of this was the continuing flat lining of net membership which over the past two years was creating approximately a £50,000 shortfall in available cash. The Reserves Policy threshold had remained unchanged by the Trustees, at £90,000.

This issue was raised to the Trustee Board, and the Finance Committee was instructed to identify a recovery plan. Three key initiatives were recommended to the Board, and accepted:

1. Negotiation of a rent-free period with the synagogue building's landlord, in exchange for extending the lease term.
2. Empowering SAMS' Grant Application Group (SGAG) to re-group and to focus on an intense set of grant applications to provide Covid-19 financial relief for the organization.
3. An internal income generation programme aimed at SAMS members to seek new regular, recurring donations.

Two of the three initiatives were successful. The SGAG committee re-organised itself into a small, but focused group. They were successful in being awarded some £37,000 within the financial year of additional money. The grant-making organisations involved were the National Lottery, Garfield Weston Foundation, The Oakdene Foundation, Masorti Judaism UK, and Shores Charitable Trust.

The internal income generation programme ran in December 2020 and January 2021. SAMS' members, between them, raised an additional £10,000 on an annually recurring basis and SAMS also received approximately £7,000 in additional one-off donations.

The re-negotiation of SAMS' building lease remains an ongoing project, which is now also bound up within the rent-review that has commenced.

The successful initiatives have ensured that SAMS reserves will remain above the policy threshold in the current financial year. However, the Trustee Board is aware that further grant applications and additional donations will be necessary to ensure there are sufficient reserves to support the projected budget deficit for the current financial year, and beyond.

However, for financial year 2020-21, the finances were in surplus by £2,935, thanks to the successful outcome of the two initiatives above, together with the cost-savings achieved during the Covid-19 lockdowns.

Last year, the Board set an objective to eradicate the operating financial deficit over the next two to five years. Particular focus remains on a proactive new membership and internal fundraising campaign plus looking at options for reducing some of the material cost items.

ST ALBANS MASORTI SYNAGOGUE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

SAMS' governing document is the Articles of Association dated 15th February 2007 and its Constitution last updated in May 2019 by resolution passed at the Annual General Meeting. SAMS is a company limited by guarantee and a registered charity (in England). It is managed via a Board of Trustees who are appointed by its members by elections held each year. The Board comprises four Officers (two Co-Chairs, Treasurer and Secretary) and six Trustees. In the year immediately following the appointment of a new Co-Chair, the retiring Co-Chair remains on the Board as Immediate Past Co-Chair. The Constitution sets out the terms for Officers and for respective Trustees. Typically, Officers and Trustees serve for a three-year term. Trustees are eligible to stand for re-election into their posts at the end of two successive terms up to a maximum service period of nine years. Officers may not stand for re-election until a period of at least two years has passed after the expiry of their three-year term of office.

Charity constitution

Constitutionally, the Trustee Board meets at least six times per year and in 2020-21 the Board actually met nine times. The Board also met in July 2020 for a strategic planning event where SAMS' objectives for the coming twelve months were determined. The Board reports to its members at the Annual General Meeting on progress in relation to the objectives.

Recruitment and appointment of new trustees

The Board operates through a series of committees each with an annually approved Terms of Reference. In 2020-21 the committees comprised: Finance, Remuneration, Religious, Health and Safety, Operational, Education, Grant Application, Events and HR/Personnel.

The Board appoints staff to run SAMS' various operational services and activities. The four key staff positions are the Rabbi, the Operational Manager, the Prayer and Ritual Manager and the Community Coordinator. The services provided are also supported by several contract staff, suppliers, and volunteers.

Data Protection Officer (DPO) remains in place, with responsibility to ensure that SAMS' obligations and responsibilities under the GDPR are upheld. The DPO reports directly to the Board.

Organisational structure

Figure 1 shows SAMS' organisational structure 2020-21:

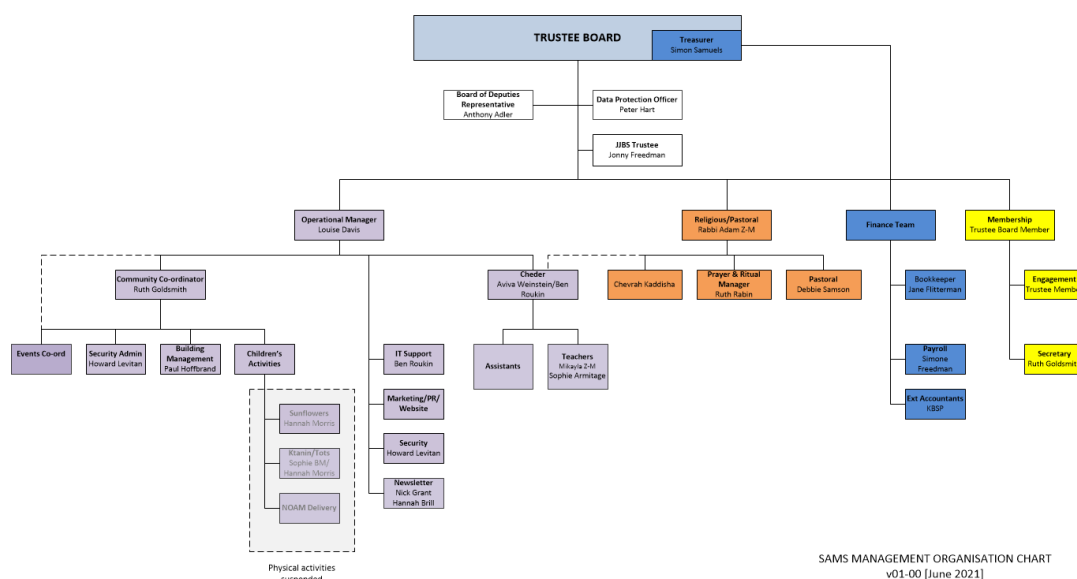


Figure 1 Organisational Structure

ST ALBANS MASORTI SYNAGOGUE

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

Wider network

SAMS contributes to Masorti Judaism - the umbrella group for Masorti communities in the UK - and receives various services and support in return. In addition, Masorti Judaism has provided the services of a youth leader from within its Noam youth organisation. The Charity makes monthly contributions to Masorti Judaism for an agreed proportion of the costs of the youth leader. The youth leader provides a focus for the Charity's members' children who participate in Noam from the ages of 9 to 15.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06131892 (Not specified/Other)

Registered Charity number

1118649

Registered office

Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Trustees

Darren Marks	Co-Chair
Nicholas Flitterman	Co-Chair
Simon Samuels	Treasurer (appointed 30.06.21)
Andrew Hougie	Secretary
Beverly Cohen	
Michelle Keene	(appointed 30.06.21)
Michelle Knight	
Benjamin Roukin	
Charlotte Schlosberg	(appointed 30.06.21)
Andrea (Aviva) Weinstein	
Peter Hart	Treasurer (resigned 30.06.21)
Nicola Freedman	Immediate Past Co-Chair (resigned 30.06.21)
Caroline Pearce	(resigned 30.06.21)
Diana Samuels	(resigned 30.06.21)

Company Secretary

Andrew Hougie

Independent Examiner

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

Approved by order of the board of trustees on13/12/2021..... and signed on its behalf by:



.....
Simon Samuels - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST ALBANS MASORTI SYNAGOGUE**

Independent examiner's report to the trustees of St Albans Masorti Synagogue ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants which is one of the listed bodies.

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 FCA
Institute of Chartered Accountants
KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
London NW3 6LH

Date: 14/12/2021.....

ST ALBANS MASORTI SYNAGOGUE

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

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		267,268	-	267,268	243,022
Other trading activities	2	28,947	-	28,947	30,452
Investment income	3	<u>3,199</u>	<u>-</u>	<u>3,199</u>	<u>2,359</u>
Total		299,414	-	299,414	275,833
EXPENDITURE ON					
Raising funds	4	165,992	-	165,992	163,729
Charitable activities					
Support Costs		130,487	-	130,487	132,909
Total		<u>296,479</u>	<u>-</u>	<u>296,479</u>	<u>296,638</u>
NET INCOME/(EXPENDITURE)		2,935	-	2,935	(20,805)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>235,243</u>	<u>-</u>	<u>235,243</u>	<u>256,048</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>238,178</u></u>	<u><u>-</u></u>	<u><u>238,178</u></u>	<u><u>235,243</u></u>

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	120,206	-	120,206	142,186
CURRENT ASSETS					
Debtors	9	67,155	-	67,155	54,218
Cash at bank and in hand		128,960	-	128,960	87,839
		196,115	-	196,115	142,057
CREDITORS					
Amounts falling due within one year	10	(75,588)	-	(75,588)	(36,227)
NET CURRENT ASSETS					
		120,527	-	120,527	105,830
TOTAL ASSETS LESS CURRENT LIABILITIES					
		240,733	-	240,733	248,016
CREDITORS					
Amounts falling due after more than one year	11	(2,555)	-	(2,555)	(12,773)
NET ASSETS					
		238,178	-	238,178	235,243
FUNDS					
Unrestricted funds	13			238,178	235,243
TOTAL FUNDS					
				238,178	235,243

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 on1.3.2021..... and were signed on its behalf by:

.....
Simon Samuels - Trustee

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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. Income may be deferred where it enables matching with expenses that are expected to occur in a future period.

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.

Short leasehold	- Straight line over 14 years
Improvements to property	- Straight line over 14 years
Fixtures and fittings	- 25% on reducing balance
Sefer Torahs	- not depreciated
Computer equipment	- 25% on reducing balance

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

	2021	2020
	£	£
Advertising	489	357
Other income	23,569	16,145
Events Income	2,084	9,850
Memorial wall income	-	300
Cheder income	2,805	3,800
	<u>28,947</u>	<u>30,452</u>

ST ALBANS MASORTI SYNAGOGUE

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

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>3,199</u>	<u>2,359</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Rabbinical costs	94,103	82,558
Masorti Judaism UK	17,287	15,892
BOD	2,970	3,771
JJBS	27,396	27,341
Kol Nidre Appeal	2,967	2,732
Events exps	4,992	11,215
NOAM expenses	3,623	4,236
Cheder Costs	10,015	12,725
Other charitable expenditure	2,139	2,258
Play Group Expenses	-	971
Memorial Wall Expenses	500	30
	<u>165,992</u>	<u>163,729</u>

5. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	23,529	24,326
Other operating leases	<u>49,750</u>	<u>49,750</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

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

	2021	2020
Charitable activities	10	9
Rabbinical	1	1
	<u>11</u>	<u>10</u>

ST ALBANS MASORTI SYNAGOGUE

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

7. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£70,001 - £80,000	<u>1</u>	<u>1</u>

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2020	55,359	234,868	56,857
Additions	<u>-</u>	<u>1,549</u>	<u>-</u>
At 31 March 2021	<u>55,359</u>	<u>236,417</u>	<u>56,857</u>
DEPRECIATION			
At 1 April 2020	31,632	134,199	48,691
Charge for year	<u>3,954</u>	<u>16,878</u>	<u>2,041</u>
At 31 March 2021	<u>35,586</u>	<u>151,077</u>	<u>50,732</u>
NET BOOK VALUE			
At 31 March 2021	<u>19,773</u>	<u>85,340</u>	<u>6,125</u>
At 31 March 2020	<u>23,727</u>	<u>100,669</u>	<u>8,166</u>
	Sefer Torahs £	Computer equipment £	Totals £
COST			
At 1 April 2020	7,000	5,222	359,306
Additions	<u>-</u>	<u>-</u>	<u>1,549</u>
At 31 March 2021	<u>7,000</u>	<u>5,222</u>	<u>360,855</u>
DEPRECIATION			
At 1 April 2020	-	2,598	217,120
Charge for year	<u>-</u>	<u>656</u>	<u>23,529</u>
At 31 March 2021	<u>-</u>	<u>3,254</u>	<u>240,649</u>
NET BOOK VALUE			
At 31 March 2021	<u>7,000</u>	<u>1,968</u>	<u>120,206</u>
At 31 March 2020	<u>7,000</u>	<u>2,624</u>	<u>142,186</u>

ST ALBANS MASORTI SYNAGOGUE

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	4,178	162
Other debtors	41,126	35,005
Prepayments and accrued income	<u>21,851</u>	<u>19,051</u>
	<u>67,155</u>	<u>54,218</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 12)	12,773	10,220
Trade creditors	15,149	860
Other creditors	12,360	18,422
Accrued expenses	<u>35,306</u>	<u>6,725</u>
	<u>75,588</u>	<u>36,227</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 12)	<u>2,555</u>	<u>12,773</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>12,773</u>	<u>10,220</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>2,555</u>	<u>12,773</u>

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	235,243	2,935	238,178
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>235,243</u>	<u>2,935</u>	<u>238,178</u>

ST ALBANS MASORTI SYNAGOGUE

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

13. 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	299,414	(296,479)	2,935
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>299,414</u>	<u>(296,479)</u>	<u>2,935</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	256,048	(20,805)	235,243
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>256,048</u>	<u>(20,805)</u>	<u>235,243</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	275,833	(296,638)	(20,805)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>275,833</u>	<u>(296,638)</u>	<u>(20,805)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	256,048	(17,870)	238,178
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>256,048</u>	<u>(17,870)</u>	<u>238,178</u>

ST ALBANS MASORTI SYNAGOGUE

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

13. 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	575,247	(593,117)	(17,870)
	_____	_____	_____
TOTAL FUNDS	<u>575,247</u>	<u>(593,117)</u>	<u>(17,870)</u>

14. RELATED PARTY DISCLOSURES

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

ST ALBANS MASORTI SYNAGOGUE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	42,629	36,834
Gift aid	38,962	32,647
Membership fees	178,497	163,101
Admissions	-	3,960
Contributions to Building Fund	<u>7,180</u>	<u>6,480</u>
	267,268	243,022
Other trading activities		
Advertising	489	357
Other income	23,569	16,145
Events Income	2,084	9,850
Memorial wall income	-	300
Cheder income	<u>2,805</u>	<u>3,800</u>
	28,947	30,452
Investment income		
Deposit account interest	<u>3,199</u>	<u>2,359</u>
Total incoming resources	299,414	275,833
EXPENDITURE		
Raising donations and legacies		
Rabbinical costs	94,103	82,558
Masorti Judaism UK	17,287	15,892
BOD	2,970	3,771
JJBS	27,396	27,341
Kol Nidre Appeal	2,967	2,732
Events exps	4,992	11,215
NOAM expenses	3,623	4,236
Cheder Costs	10,015	12,725
Other charitable expenditure	2,139	2,258
Play Group Expenses	-	971
Memorial Wall Expenses	<u>500</u>	<u>30</u>
	165,992	163,729
Support costs		
Management		
Wages	28,171	24,943
Building Rental	49,750	49,750
Water and service charge	3,188	2,963
Insurance	3,923	3,223
Light and heat	3,310	5,582
Telephone	1,005	370
Postage and stationery	1,138	1,672
Carried forward	90,485	88,503

This page does not form part of the statutory financial statements

ST ALBANS MASORTI SYNAGOGUE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Management		
Brought forward	90,485	88,503
Sundries	1,219	383
Travel	-	32
Repairs & Renewals	5,582	6,487
Food & Catering	-	364
Professional Fees	120	48
Cleaning	1,934	4,844
Accountancy fees	1,800	1,800
Bad debts	17	-
Bookkeeping	<u>1,812</u>	<u>2,382</u>
	102,969	104,843
Finance		
Bank charges	3,455	3,110
Loan	<u>533</u>	<u>630</u>
	3,988	3,740
Other		
Short leasehold	3,954	3,954
Improvements to property	16,878	16,776
Fixtures and fittings	2,042	2,722
Computer equipment	<u>656</u>	<u>874</u>
	<u>23,530</u>	<u>24,326</u>
Total resources expended	<u>296,479</u>	<u>296,638</u>
Net income/(expenditure)	<u><u>2,935</u></u>	<u><u>(20,805)</u></u>

This page does not form part of the statutory financial statements