

**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**  
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**FOR THE YEAR ENDED 31 MARCH 2024**

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

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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**

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## **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**

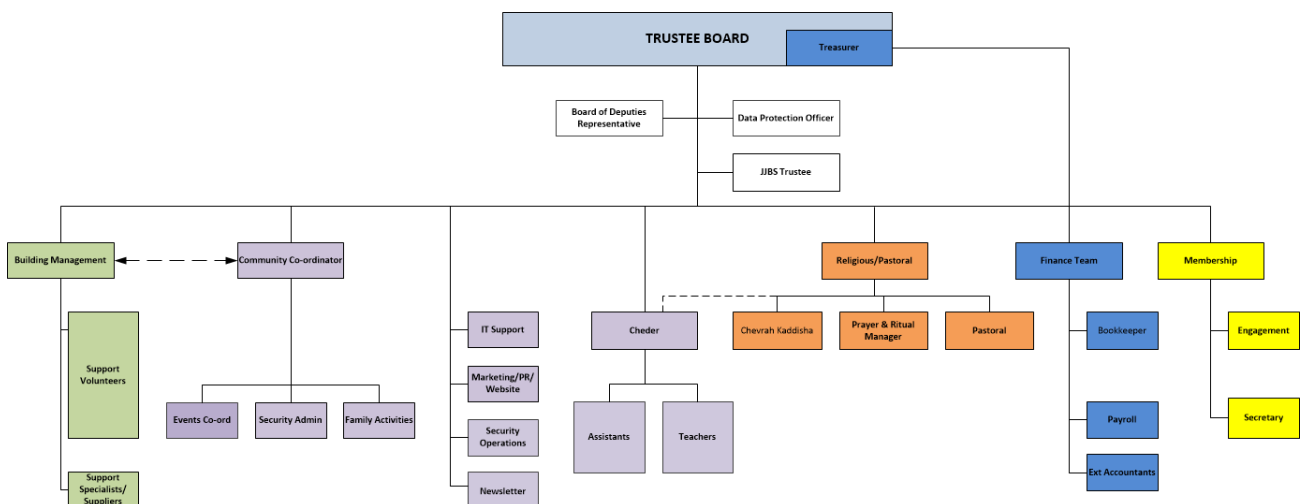
The Board operates through a series of committees each with an annually approved Terms of Reference.

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.



SAMS MANAGEMENT ORGANISATION CHART  
v01-00 [OCTOBER 2023]

## **ST ALBANS MASORTI SYNAGOGUE**

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

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#### **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**

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**Registered office**

Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**Trustees**

Leonie Aigin  
Beverly Cohen  
Nicholas Flitterman

(resigned 23 May 2023)

Co-Chair (appointed as director 24 May 2017 and as Co-Chair 24 May 2022)

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)

Immediate Past Co-Chair (resigned 23 May 2023)

Co-Chair (appointed as director 30 June 2021 and as Co-Chair 23 May 2023)

(appointed 1 November 2022)

(appointed 30 June 2020)

(appointed 23 May 2023)

Treasurer (appointed 30 June 2021)

(appointed 30 June 2021)

(appointed 31 July 2023)

(resigned May 2023)

(appointed 24 May 2022)

Darren Marks  
Michelle Perlmutter  
Victoria Prever  
Benjamin Roukin  
Jeff Salter  
Simon Samuels  
Charlotte Schlosberg  
Ben Shapiro  
Aviva Weinstein  
Maira Hart

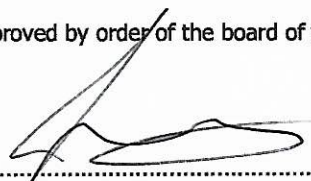
**Company Secretary**

Maira 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 ..... *8th June 2024* ..... and signed on its behalf by:

  
.....  
Simon Samuels - Trustee

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

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**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.

*A Cowan*

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 £	<b>2024 Total funds £</b>	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>311,519</b>	-	<b>311,519</b>	285,897
Other trading activities	2	<b>25,138</b>	-	<b>25,138</b>	31,561
Investment income	3	<u><b>3,568</b></u>	<u>-</u>	<u><b>3,568</b></u>	<u>848</u>
<b>Total</b>		<u><b>340,225</b></u>	<u>-</u>	<u><b>340,225</b></u>	<u>318,306</u>
 <b>EXPENDITURE ON</b>					
Raising funds		<b>165,227</b>	-	<b>165,227</b>	198,288
<b>Charitable activities</b>					
Support Costs		<u><b>162,007</b></u>	<u>-</u>	<u><b>162,007</b></u>	<u>159,044</u>
<b>Total</b>		<u><b>327,234</b></u>	<u>-</u>	<u><b>327,234</b></u>	<u>357,332</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>12,991</b>	-	<b>12,991</b>	(39,026)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u><b>214,799</b></u>	<u>-</u>	<u><b>214,799</b></u>	<u>253,825</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u><b>227,790</b></u></u>	<u><u>-</u></u>	<u><u><b>227,790</b></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 £
<b>FIXED ASSETS</b>					
Tangible assets	7	54,591	-	54,591	76,730
<b>CURRENT ASSETS</b>					
Debtors	8	69,532	-	69,532	68,595
Cash at bank		121,468	10,810	132,278	89,488
		191,000	10,810	201,810	158,083
<b>CREDITORS</b>					
Amounts falling due within one year	9	(17,801)	(10,810)	(28,611)	(20,014)
<b>NET CURRENT ASSETS</b>		173,199	-	173,199	138,069
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		227,790	-	227,790	214,799
<b>NET ASSETS</b>		227,790	-	227,790	214,799
<b>FUNDS</b>	10				
Unrestricted funds				227,790	214,799
<b>TOTAL FUNDS</b>				227,790	214,799

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

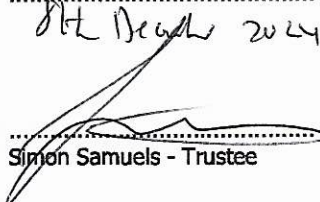
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- 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 ..... and were signed on its behalf by:

*HT Beggs 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**

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

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

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

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

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

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

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

**7. TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	<b><u>55,359</u></b>	<b><u>236,417</u></b>	<b><u>56,857</u></b>
<b>DEPRECIATION</b>			
At 1 April 2023	<b>43,495</b>	<b>184,850</b>	<b>53,412</b>
Charge for year	<b><u>3,954</u></b>	<b><u>16,887</u></b>	<b><u>861</u></b>
At 31 March 2024	<b><u>47,449</u></b>	<b><u>201,737</u></b>	<b><u>54,273</u></b>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<b><u>7,910</u></b>	<b><u>34,680</u></b>	<b><u>2,584</u></b>
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 £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	<u>7,000</u>	<u>7,831</u>	<u>363,464</u>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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 £
<b>Unrestricted funds</b>			
General fund	<u>214,799</u>	<u>12,991</u>	<u>227,790</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	<u>340,225</u>	<u>(327,234)</u>	<u>12,991</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	253,825	(39,026)	214,799
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	318,306	(357,332)	(39,026)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	253,825	(26,035)	227,790
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	658,531	(684,566)	(26,035)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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**

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**11. RELATED PARTY DISCLOSURES**

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