

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
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FOR THE YEAR ENDED 31 MARCH 2025

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**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
Moiria 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
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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
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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>	<u>22,139</u>
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>	<u>2</u>
Rabbinical	<u>1</u>	<u>1</u>
Administration	<u>1</u>	<u>1</u>
	<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	55,359	236,417	56,857
DEPRECIATION			
At 1 April 2024	47,449	201,737	54,273
Charge for year	3,954	16,887	646
At 31 March 2025	51,403	218,624	54,919
NET BOOK VALUE			
At 31 March 2025	3,956	17,793	1,938
At 31 March 2024	7,910	34,680	2,584

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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
	41,390	42,771

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	213,630	(13,858)	199,772

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	366,961	(380,819)	(13,858)

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	200,639	12,991	213,630

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	340,225	(327,234)	12,991

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.