

Charity registration number 1118957

**MANCHESTER REFORM SYNAGOGUE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# MANCHESTER REFORM SYNAGOGUE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Eric Langer  
Daniel Franks  
Irene Gould  
Janet Langer  
David Leighton  
Mark Levy  
Martin Nelson  
Louis Rapaport  
Daniel Savage  
Leona Vaile  
Joyce Walkden-Goodman  
Francine Morris  
Roy Saatchi  
Dr Harold Weinstock

(Appointed 27 June 2023)

(Appointed 23 March 2023)

### Charity number

1118957

### Auditor

Chadwick & Company (Manchester) Limited  
Chartered Accountants  
Statutory Auditors  
Capital House  
272 Manchester Road  
Droylsden  
Manchester  
M43 6PW

### Bankers

Barclays  
1 Yorkshire Street  
Rochdale  
O16 1BJ

### Solicitors

Kuit Steinart Levy LLP  
3 St Mary's Parsonage  
Manchester  
M3 2RD

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# MANCHESTER REFORM SYNAGOGUE

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# **MANCHESTER REFORM SYNAGOGUE**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

#### **Objectives and activities**

Manchester Reform Congregation was established in 1856 to maintain a Synagogue for worship in accordance with the doctrines of the Jewish religion as practiced in this Congregation, and to promote religious, charitable and educational activities. To achieve these objectives, the Synagogue has the following strategies:

- The employment of Rabbis
- Holding services on the Sabbath and all religious Holy Days
- Holding services to celebrate religious festivals
- Educational and religious activities to encourage friendships and promote a Jewish experience.

The Trustees have given due regard to public benefit guidance published by the Charity Commission. The Trustees have established appropriate organisational structures and risk management processes to ensure objectives are met effectively.

#### **Legal structure of the Charity**

The charity's governing document is the constitution adopted 9 December 1971, amended 29 May 2019 and 21 November 2021. Management of the charity is delegated under the Constitution to the Executive who report to the Council whose actions have ultimate responsibility unless subject to rules referring to the membership of the Synagogue.

The trustees are all individuals.

#### **Recruitment, induction and training**

New trustees are elected at the AGM or by the Executive and Council if vacancies occur and then approved at the Annual General Meeting. As new trustees are members of the Synagogue no general program of induction is used. However, policies and procedures are explained at Council meetings.

#### **Organisation structure**

An elected Executive and Council administer the Synagogue. The executive meet on a regular basis as does the Council. The Synagogue employees manage the day-to-day administration alongside the Rabbi (s) and reports to the Executive and Council.

Payments from Barclays Bank accounts and other accounts are subject to two-person authorisation with the exception of the Tridos Bank account which had one person authorisation, but this account is no longer being used and there were specific reasons why during 2023 only one person was available to make payments, but all payments were authorised.

Rabbi Ashworth-Steen resigned on 23 July 2023 and after that, Rabbi Lisa Barrett and Rabbi Warren Elf have supplied services on a self-employed basis. Rabbi Lisa Barrett ceased to take services after the end of July 2024 but continued to provide other services such as funerals and the Access class until 30 September 2024.

We are grateful to Rabbi Elf and Rabbi Barrett for their continuing support and wish to thank Rabbi Ashworth-Steen for her services.



# **MANCHESTER REFORM SYNAGOGUE**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Risk management**

All major risks to which the Synagogue is exposed are dealt with at regular Council and Executive meetings, and where appropriate, controls are established.

#### **Achievements and performance**

2023 has proved to have been a difficult year for the Synagogue, it was initially expected that the sale of the Synagogue premises would occur by 31 December 2022, however, the actual sale did not take place until the exchange of contracts on the 5 July 2023 and completion on the 23 August 2023.

As a result of the expected purchase prior to 31 December 2022 the office and services had been moved to the Chaplaincy on Oxford Road during 2022. At the end of July 2023, the Chaplaincy advised us they were experiencing financial problems, they gave us 2 months' notice to vacate the premises. Having to find a new location at short notice we located Elliot House in the City Centre and interestingly, adjacent to Jacksons Row, where we had vacated only the year before. We took a two year lease with the Chamber of Commerce at Elliot House, starting on the 1 September 2023.

In January 2023 Rabbi Ashworth-Steen gave 6 months notice of her intended resignation as noted above, once again, we wish her well for the future in her PhD studies.

The annual general meeting which took place in April 2023 was a challenging event and resulted in adjournment of the meeting after Daniel Franks had been elected President. The AGM was reconvened in June where the rest of the Executive and Council were appointed.

Our membership numbers, for various reasons have reduced. Some of our members have joined our sister communities at Menorah in South Manchester and Sha'arei Shalom in North Manchester, however despite overall numbers falling we have welcomed many new members.

Our services for the High Holy Days in 2023 were well attended.

#### **Financial review**

During 2023, the Synagogue had surplus funds of £15,114,791, compared to £70,035 in 2022. The trustees considered the financial resources for the year under review and found them to be their satisfaction. The surplus was mainly due to sale of the Synagogue property on Jacksons Row and the subsequent investment in funds.

The financial position of the Charity at 31 December 2023 and comparatives are more fully detailed in the accounts.

#### **Investment policy**

The Trustees' investment powers are governed by its constitution which permits the funds available to be invested in a wide range of securities and assets.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements mainly under the guidance of our professional advisors.

#### **Reserves and funding**

The charity had net current assets on 31 December 2023 of £15,543,040 and is therefore sufficiently able to continue in operation and meet its debts as they fall due. The trustees continue to monitor the position on a regular basis.

The trustees believe that the Charity holds sufficient reserves to ensure that it can continue to operate and meet the needs of members in the event of unforeseen and potentially damaging financial circumstances.



# MANCHESTER REFORM SYNAGOGUE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Plans for future periods

##### Rabbi Appointment

The executive and council consider the appointment of a Rabbi to be essential and a sub-committee is actively involved in this process.

##### Charitable Incorporation Organisation (CIO)

We set up a CIO, to provide an incorporation structure with limited liability. This would replace our current outdated structure and provide a framework for the future. It is intended to obtain the approval of the Synagogue membership to transfer the operations and assets of the Synagogue to the CIO.

##### Future of the Synagogue

During the 2023 year end and into 2024, the members of the congregation were asked to complete a questionnaire as to their wishes for the future of the Synagogue. The results of that questionnaire were not decisive, and this matter is being addressed.

##### New Building

A small team have been tasked to find a new building in the city centre.

##### Merger discussion with Sha'arei Shalom

The Synagogue continues to have discussions with Sha'arei Shalom on the possibility of a merger.

##### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

|                       |                           |
|-----------------------|---------------------------|
| Eric Langer           | (Appointed 27 June 2023)  |
| Jane Black            | (Resigned 6 July 2023)    |
| Daniel Franks         |                           |
| Irene Gould           |                           |
| Tracey Graham         | (Resigned 30 May 2023)    |
| David Hoffman         | (Resigned 8 May 2023)     |
| Janet Langer          |                           |
| David Leighton        |                           |
| Mark Levy             |                           |
| Martin Nelson         |                           |
| Louis Rapaport        |                           |
| Claire Reynolds       | (Resigned 27 April 2023)  |
| Dr Batsheva Samely    | (Resigned 21 June 2023)   |
| Daniel Savage         |                           |
| Leona Vaile           |                           |
| Joyce Walkden-Goodman |                           |
| Francine Morris       | (Appointed 23 March 2023) |
| Roy Saatchi           |                           |
| Dr Harold Weinstock   |                           |



# MANCHESTER REFORM SYNAGOGUE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

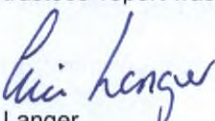
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

  
Eric Langer  
Trustee

  
Daniel Franks  
Trustee

17 December 2024



# MANCHESTER REFORM SYNAGOGUE

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF MANCHESTER REFORM SYNAGOGUE

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#### Opinion

We have audited the financial statements of Manchester Reform Synagogue (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.



# MANCHESTER REFORM SYNAGOGUE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF MANCHESTER REFORM SYNAGOGUE

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We considered and updated our knowledge of the entity's specific industry and its regulatory environment, and reviewed the entity's documentation surrounding the policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities. Based on this understanding, we identified and assessed the risks of material misstatement in the financial statements and designed and performed audit procedures in response to those risks.

We identified the key laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, the most significant of these is the Charities Act but also includes the Health & Safety Act. We also gained knowledge of the legal and regulatory frameworks which do not have a direct effect on the financial statements but compliance with which may be fundamental to the entity's ability to operate or to avoid a material penalty.

#### **Audit response to risks identified**

The audit engagement team were made aware of the potential opportunities and incentives that may exist within the company for fraudulent activity and how and where fraud might occur or be concealed within the financial statements.



# MANCHESTER REFORM SYNAGOGUE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF MANCHESTER REFORM SYNAGOGUE

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In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other manual adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, we designed procedures which included:

- enquiring of management and those charged with governance concerning actual and potential litigation and claims and any known instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry or inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing detailed audit work on areas identified as being susceptible to management bias and override of controls, such as provisions, estimates and journal entries, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of bias;
- performing analytical procedures to identify any unusual relationships that may indicate a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Chadwick & Company (Manchester) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Tracey Connor BSc FCA (Senior Statutory Auditor)**  
**for and on behalf of Chadwick & Company (Manchester) Limited**

Chartered Accountants  
Statutory Auditors  
Capital House  
272 Manchester Road  
Droylsden  
Manchester  
M43 6PW

18 December 2024



# MANCHESTER REFORM SYNAGOGUE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

|                                          | Notes | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Income and endowments from:</b>       |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                   | 2     | 149,503                            | 1,867                            | 151,370            | 279,937                            | 4,635                            | 284,572            |
| Charitable activities                    | 3     | 4,651                              | -                                | 4,651              | 4,354                              | -                                | 4,354              |
| Other trading activities                 | 4     | 115,057                            | -                                | 115,057            | 163,744                            | -                                | 163,744            |
| Investments                              | 5     | 267,797                            | -                                | 267,797            | 202                                | -                                | 202                |
| Other income                             | 6     | 14,987,945                         | -                                | 14,987,945         | -                                  | -                                | -                  |
| <b>Total income</b>                      |       | <b>15,524,953</b>                  | <b>1,867</b>                     | <b>15,526,820</b>  | <b>448,237</b>                     | <b>4,635</b>                     | <b>452,872</b>     |
| <b>Expenditure on:</b>                   |       |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                    | 7     | 407,469                            | 4,560                            | 412,029            | 373,904                            | 8,933                            | 382,837            |
| <b>Total expenditure</b>                 |       | <b>407,469</b>                     | <b>4,560</b>                     | <b>412,029</b>     | <b>373,904</b>                     | <b>8,933</b>                     | <b>382,837</b>     |
| <b>Net income/(expenditure)</b>          |       | <b>15,117,484</b>                  | <b>(2,693)</b>                   | <b>15,114,791</b>  | <b>74,333</b>                      | <b>(4,298)</b>                   | <b>70,035</b>      |
| Transfers between funds                  |       | -                                  | -                                | -                  | 81,608                             | (81,608)                         | -                  |
| <b>Net movement in funds</b>             | 9     | <b>15,117,484</b>                  | <b>(2,693)</b>                   | <b>15,114,791</b>  | <b>155,941</b>                     | <b>(85,906)</b>                  | <b>70,035</b>      |
| <b>Reconciliation of funds:</b>          |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 January 2023          |       | 347,015                            | 81,234                           | 428,249            | 191,074                            | 167,140                          | 358,214            |
| <b>Fund balances at 31 December 2023</b> |       | <b>15,464,499</b>                  | <b>78,541</b>                    | <b>15,543,040</b>  | <b>347,015</b>                     | <b>81,234</b>                    | <b>428,249</b>     |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



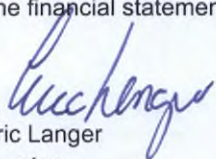
# MANCHESTER REFORM SYNAGOGUE


## BALANCE SHEET

AS AT 31 DECEMBER 2023

|                                                       | Notes | 2023<br>£         | £                 | 2022<br>£      | £              |
|-------------------------------------------------------|-------|-------------------|-------------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                   |                   |                |                |
| Tangible assets                                       | 13    |                   | -                 |                | 17,977         |
| Investments                                           | 14    |                   | 37,000            |                | 37,000         |
|                                                       |       |                   | <u>37,000</u>     |                | <u>54,977</u>  |
| <b>Current assets</b>                                 |       |                   |                   |                |                |
| Stocks                                                | 15    | 68,982            |                   | 68,982         |                |
| Debtors                                               | 16    | 146,948           |                   | 44,518         |                |
| Cash at bank and in hand                              |       | 15,402,160        |                   | 335,014        |                |
|                                                       |       | <u>15,618,090</u> |                   | <u>448,514</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 17    | (112,050)         |                   | (75,242)       |                |
| <b>Net current assets</b>                             |       |                   | <u>15,506,040</u> |                | <u>373,272</u> |
| <b>Total assets less current liabilities</b>          |       |                   | <u>15,543,040</u> |                | <u>428,249</u> |
| <b>Net assets</b>                                     |       |                   | <u>15,543,040</u> |                | <u>428,249</u> |
| <b>The funds of the charity</b>                       |       |                   |                   |                |                |
| Restricted income funds                               | 19    | 78,541            |                   | 81,234         |                |
| Unrestricted funds                                    |       | 15,464,499        |                   | 347,015        |                |
|                                                       |       | <u>15,543,040</u> |                   | <u>428,249</u> |                |

The financial statements were approved by the trustees on 17 December 2024

  
Eric Langer  
Trustee

  
Daniel Franks  
Trustee



# MANCHESTER REFORM SYNAGOGUE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

|                                                     | Notes | 2023<br>£  | £          | 2022<br>£ | £       |
|-----------------------------------------------------|-------|------------|------------|-----------|---------|
| <b>Cash flows from operating activities</b>         |       |            |            |           |         |
| Cash (absorbed by)/generated from operations        | 23    |            | (206,573)  |           | 39,825  |
| <b>Investing activities</b>                         |       |            |            |           |         |
| Proceeds from disposal of tangible fixed assets     |       | 15,005,922 |            | -         |         |
| Investment income received                          |       | 267,797    |            | 202       |         |
| <b>Net cash generated from investing activities</b> |       |            | 15,273,719 |           | 202     |
| <b>Net cash used in financing activities</b>        |       |            | -          |           | -       |
| <b>Net increase in cash and cash equivalents</b>    |       |            | 15,067,146 |           | 40,027  |
| Cash and cash equivalents at beginning of year      |       |            | 335,014    |           | 294,987 |
| <b>Cash and cash equivalents at end of year</b>     |       |            | 15,402,160 |           | 335,014 |



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office was St Peter's House, Manchester, M13 9GH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the Trustees for a particular future project or commitment.

Legacies do not generally form part of restricted funds as they are expendable by the Synagogue. Where such restrictions do occur the legacy is named as a specific restricted fund. Restricted funds can only be spent with the approval of the council in a general meeting.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

#### 1.8 Stocks

Stock - Burial Plots

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Burial plots are valued at cost, which include legal fees and other relevant amounts on a per plot basis.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 1,330                              | 1,867                            | 3,197              | 103,102                            | 4,635                            | 107,737            |
| Legacies receivable | -                                  | -                                | -                  | 26,993                             | -                                | 26,993             |
| Membership fees     | 148,173                            | -                                | 148,173            | 149,842                            | -                                | 149,842            |
|                     | <u>149,503</u>                     | <u>1,867</u>                     | <u>151,370</u>     | <u>279,937</u>                     | <u>4,635</u>                     | <u>284,572</u>     |



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Income from charitable activities

|                           | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|---------------------------|------------------------------------|------------------------------------|
| <b>Unrestricted funds</b> |                                    |                                    |
| Book Sales                | 1,050                              | 344                                |
| Educational receipts      | 3,601                              | 4,010                              |
|                           | <u>4,651</u>                       | <u>4,354</u>                       |

### 4 Income from other trading activities

|                          | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|--------------------------|------------------------------------|------------------------------------|
| Car park rental          | 30,000                             | 42,500                             |
| Sundry income            | 17                                 | 1,450                              |
| Funeral receipts         | 56,718                             | 53,172                             |
| Income tax recovered     | 25,357                             | 27,382                             |
| Board of Deputies        | 2,270                              | 2,336                              |
| Burial Board payments    | 695                                | 36,904                             |
|                          | <u>115,057</u>                     | <u>163,744</u>                     |
| Other trading activities |                                    |                                    |

### 5 Income from investments

|                     | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 267,797                            | 202                                |

### 6 Other income

|                                               | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|-----------------------------------------------|------------------------------------|------------------------------------|
| Net gain on disposal of tangible fixed assets | 14,987,945                         | -                                  |



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Expenditure on charitable activities

|                                                           | Restricted funds | Unrestricted funds | Total   | Restricted funds | Unrestricted funds | Total   |
|-----------------------------------------------------------|------------------|--------------------|---------|------------------|--------------------|---------|
|                                                           | 2023             | 2023               | 2023    | 2022             | 2022               | 2022    |
|                                                           | £                | £                  | £       | £                | £                  | £       |
| <b>Direct costs</b>                                       |                  |                    |         |                  |                    |         |
| <b>Share of support and governance costs (see note 8)</b> |                  |                    |         |                  |                    |         |
| Support                                                   | 4,560            | 407,469            | 412,029 | 8,933            | 373,904            | 382,837 |
| <b>Analysis by fund</b>                                   |                  |                    |         |                  |                    |         |
| Unrestricted funds                                        | -                | 407,469            | 407,469 | -                | 373,904            | 373,904 |
| Restricted funds                                          | 4,560            | -                  | 4,560   | 8,933            | -                  | 8,933   |
|                                                           | 4,560            | 407,469            | 412,029 | 8,933            | 373,904            | 382,837 |

### 8 Support costs allocated to activities

|                          | 2023    | 2022    |
|--------------------------|---------|---------|
|                          | £       | £       |
| Staff costs              | 159,542 | 186,678 |
| Premises                 | 106,326 | 46,115  |
| Communications and IT    | 4,904   | 7,115   |
| General office           | 109,347 | 115,091 |
| Finance costs            | 2,919   | 1,664   |
| Governance costs         | 28,991  | 26,174  |
|                          | 412,029 | 382,837 |
| <b>Analysed between:</b> |         |         |
| Restricted funds         | 4,560   | 8,933   |
| Unrestricted funds       | 407,469 | 373,904 |
|                          | 412,029 | 382,837 |

### 9 Net movement in funds

|                                                                 | 2023         | 2022  |
|-----------------------------------------------------------------|--------------|-------|
|                                                                 | £            | £     |
| The net movement in funds is stated after charging/(crediting): |              |       |
| Fees payable to the charity's auditor:                          |              |       |
| - for the audit of the charity's financial statements           | 6,960        | 3,600 |
| - for other financial services                                  | -            | 2,460 |
| Profit on disposal of tangible fixed assets                     | (14,987,945) | -     |

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 11 Employees

The average monthly number of employees during the year was:

|                         | 2023<br>Number    | 2022<br>Number    |
|-------------------------|-------------------|-------------------|
|                         | 4                 | 5                 |
|                         | <u>          </u> | <u>          </u> |
| <b>Employment costs</b> | <b>2023</b>       | <b>2022</b>       |
|                         | <b>£</b>          | <b>£</b>          |
| Wages and salaries      | 144,081           | 167,003           |
| Social security costs   | 3,839             | 10,153            |
| Other pension costs     | 11,622            | 9,522             |
|                         | <u>159,542</u>    | <u>186,678</u>    |

The number of employees whose annual remuneration was more than £60,000 is as follows:

|                    | 2023<br>Number    | 2022<br>Number    |
|--------------------|-------------------|-------------------|
| £60,000 to £69,999 | -                 | 1                 |
|                    | <u>          </u> | <u>          </u> |

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

|                                    | Land and<br>buildings<br>£ | Car Park<br>£     | Total<br>£        |
|------------------------------------|----------------------------|-------------------|-------------------|
| At 1 January 2023                  | 107,718                    | 17,977            | 125,695           |
| Disposals                          | (107,718)                  | (17,977)          | (125,695)         |
|                                    | <u>          </u>          | <u>          </u> | <u>          </u> |
| <b>Depreciation and impairment</b> |                            |                   |                   |
| At 1 January 2023                  | 107,718                    | -                 | 107,718           |
| Eliminated in respect of disposals | (107,718)                  | -                 | (107,718)         |
|                                    | <u>          </u>          | <u>          </u> | <u>          </u> |
| <b>Carrying amount</b>             |                            |                   |                   |
| At 31 December 2023                | -                          | -                 | -                 |
|                                    | <u>          </u>          | <u>          </u> | <u>          </u> |
| At 31 December 2022                | -                          | 17,977            | 17,977            |
|                                    | <u>          </u>          | <u>          </u> | <u>          </u> |



# MANCHESTER REFORM SYNAGOGUE

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

### 14 Investments

|                                      | Unlisted<br>investments<br>£ |
|--------------------------------------|------------------------------|
| <b>Cost or valuation</b>             |                              |
| At 1 January 2023 & 31 December 2023 | 37,000                       |
| <b>Impairment</b>                    |                              |
| At 1 January 2023 & 31 December 2023 | -                            |
| <b>Carrying amount</b>               |                              |
| At 31 December 2023                  | 37,000                       |
| At 31 December 2022                  | 37,000                       |

### 15 Stocks

|              | 2023<br>£ | 2022<br>£ |
|--------------|-----------|-----------|
| Burial plots | 68,982    | 68,982    |

Stock consist of cemetery plots held at Mill Lane, Cheadle.

In 1995, the trustees of Menorah Synagogue arranged with Stockport MBC by means of a Deed of Allotment, to prepay for 204 burial spaces at Mill Lane Cemetery, Cheadle. the Synagogue paid one half of the cost to Menorah Synagogue for a right to 102 burial spaces. It is understood that if all the spaces have not been used when the Deed of Allotment expires after 99 years the remaining land would revert to Stockport MBC. In 2003, the Synagogue prepaid for a right to a further 100 burial spaces at Mill Lane Cemetery, Cheadle.

### 16 Debtors

|                                             | 2023<br>£ | 2022<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 24,696    | 17,029    |
| Other debtors                               | 60,225    | 6,991     |
| Prepayments and accrued income              | 62,027    | 20,498    |
|                                             | 146,948   | 44,518    |

### 17 Creditors: amounts falling due within one year

|                              | 2023<br>£ | 2022<br>£ |
|------------------------------|-----------|-----------|
| Trade creditors              | 39,417    | 26,230    |
| Other creditors              | 50,230    | 11,158    |
| Accruals and deferred income | 22,403    | 37,854    |
|                              | 112,050   | 75,242    |



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 18 Retirement benefit schemes

|                                                                     | 2023   | 2022  |
|---------------------------------------------------------------------|--------|-------|
| Defined contribution schemes                                        | £      | £     |
| Charge to profit or loss in respect of defined contribution schemes | 11,622 | 9,522 |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

|                                           | At 1 January<br>2023 | Incoming<br>resources | Resources<br>expended | Transfers | At 31<br>December<br>2023 |
|-------------------------------------------|----------------------|-----------------------|-----------------------|-----------|---------------------------|
|                                           | £                    | £                     | £                     | £         | £                         |
| Cemetery Fund                             | 12,745               | -                     | -                     | -         | 12,745                    |
| Education Fund                            | 13,126               | -                     | -                     | -         | 13,126                    |
| Restoration Fund                          | 10,565               | 50                    | -                     | -         | 10,615                    |
| Charity Fund                              | 138                  | -                     | -                     | -         | 138                       |
| Youth fund                                | 3,783                | -                     | -                     | -         | 3,783                     |
| Lionel Blundell Choir fund                | 3,738                | -                     | -                     | -         | 3,738                     |
| Charles Shay Wallace Hebrew<br>Prize Fund | 1,005                | -                     | -                     | -         | 1,005                     |
| Kol Nidre Fund                            | 8,051                | 1,817                 | (4,560)               | -         | 5,308                     |
| Ladies Guild Fund                         | 20,890               | -                     | -                     | -         | 20,890                    |
| Frinmete Goldberg Education<br>Cup Fund   | 1,358                | -                     | -                     | -         | 1,358                     |
| Scroll Repair                             | 737                  | -                     | -                     | -         | 737                       |
| Window fund                               | 5,098                | -                     | -                     | -         | 5,098                     |
|                                           | 81,234               | 1,867                 | (4,560)               | -         | 78,541                    |



# MANCHESTER REFORM SYNAGOGUE

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

### 19 Restricted funds

(Continued)

| Previous year:                            | At 1 January<br>2022 | Incoming<br>resources | Resources<br>expended | Transfers       | At 31<br>December<br>2022 |
|-------------------------------------------|----------------------|-----------------------|-----------------------|-----------------|---------------------------|
|                                           | £                    | £                     | £                     | £               | £                         |
| Burial Assistance fund                    | 81,608               | -                     | -                     | (81,608)        | -                         |
| Cemetery Fund                             | 12,745               | -                     | -                     | -               | 12,745                    |
| Education Fund                            | 13,126               | -                     | -                     | -               | 13,126                    |
| Restoration Fund                          | 10,515               | 50                    | -                     | -               | 10,565                    |
| Charity Fund                              | 138                  | -                     | -                     | -               | 138                       |
| Youth fund                                | 3,783                | -                     | -                     | -               | 3,783                     |
| Lionel Blundell Choir fund                | 3,738                | -                     | -                     | -               | 3,738                     |
| Charles Shay Wallace Hebrew<br>Prize Fund | 1,005                | -                     | -                     | -               | 1,005                     |
| Kol Nidre Fund                            | 12,474               | 4,510                 | (8,933)               | -               | 8,051                     |
| Ladies Guild Fund                         | 20,890               | -                     | -                     | -               | 20,890                    |
| Frinmete Goldberg Education<br>Cup Fund   | 1,358                | -                     | -                     | -               | 1,358                     |
| Scroll Repair                             | 662                  | 75                    | -                     | -               | 737                       |
| Window fund                               | 5,098                | -                     | -                     | -               | 5,098                     |
|                                           | <u>167,140</u>       | <u>4,635</u>          | <u>(8,933)</u>        | <u>(81,608)</u> | <u>81,234</u>             |

### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                                           | At 1 January<br>2023 | Incoming<br>resources | Resources<br>expended | Transfers | At 31<br>December<br>2023 |
|-------------------------------------------|----------------------|-----------------------|-----------------------|-----------|---------------------------|
|                                           | £                    | £                     | £                     | £         | £                         |
| Property Maintenance Fund -<br>designated | 30,993               | -                     | -                     | -         | 30,993                    |
| Legacies - General                        | 439,275              | -                     | -                     | -         | 439,275                   |
| Burial Assistance fund -<br>Designated    | 83,488               | -                     | -                     | -         | 83,488                    |
| General funds                             | (206,741)            | 15,524,953            | (407,469)             | -         | 14,910,743                |
|                                           | <u>347,015</u>       | <u>15,524,953</u>     | <u>(407,469)</u>      | <u>-</u>  | <u>15,464,499</u>         |



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 20 Unrestricted funds

(Continued)

| Previous year:                            | At 1 January<br>2022 | Incoming<br>resources | Resources<br>expended | Transfers     | At 31<br>December<br>2022 |
|-------------------------------------------|----------------------|-----------------------|-----------------------|---------------|---------------------------|
|                                           | £                    | £                     | £                     | £             | £                         |
| Property Maintenance Fund -<br>designated | 30,993               | -                     | -                     | -             | 30,993                    |
| Legacies - General                        | 412,282              | 26,993                | -                     | -             | 439,275                   |
| Burial Assistance fund -<br>Designated    | -                    | 1,880                 | -                     | 81,608        | 83,488                    |
| General funds                             | (252,201)            | 419,364               | (373,904)             | -             | (206,741)                 |
|                                           | <u>191,074</u>       | <u>448,237</u>        | <u>(373,904)</u>      | <u>81,608</u> | <u>347,015</u>            |

### 21 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>At 31 December 2023:</b>  |                                    |                                  |                    |
| Investments                  | 37,000                             | -                                | 37,000             |
| Current assets/(liabilities) | 15,427,499                         | 78,541                           | 15,506,040         |
|                              | <u>15,464,499</u>                  | <u>78,541</u>                    | <u>15,543,040</u>  |
|                              |                                    |                                  |                    |
|                              | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
| <b>At 31 December 2022:</b>  |                                    |                                  |                    |
| Tangible assets              | 17,977                             | -                                | 17,977             |
| Investments                  | 37,000                             | -                                | 37,000             |
| Current assets/(liabilities) | 292,038                            | 81,234                           | 373,272            |
|                              | <u>347,015</u>                     | <u>81,234</u>                    | <u>428,249</u>     |

### 22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).



# MANCHESTER REFORM SYNAGOGUE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

| 23 | Cash generated from operations                                    | 2023<br>£        | 2022<br>£     |
|----|-------------------------------------------------------------------|------------------|---------------|
|    | Surplus for the year                                              | 15,114,791       | 70,035        |
|    | Adjustments for:                                                  |                  |               |
|    | Investment income recognised in statement of financial activities | (267,797)        | (202)         |
|    | Gain on disposal of tangible fixed assets                         | (14,987,945)     | -             |
|    | Movements in working capital:                                     |                  |               |
|    | (Increase)/decrease in stocks                                     | -                | 2,426         |
|    | (Increase)/decrease in debtors                                    | (102,430)        | 27,903        |
|    | Increase/(decrease) in creditors                                  | 36,808           | (60,337)      |
|    | <b>Cash (absorbed by)/generated from operations</b>               | <b>(206,573)</b> | <b>39,825</b> |

## 24 Analysis of changes in net funds

The charity had no material debt during the year.