

Manchester Reform Congregation
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Manchester Reform Congregation

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Manchester Reform Congregation TRUSTEES' AND OTHER INFORMATION

Trustees: During and signing of Accounts

Chairperson

Daniel Franks President
Harold Weinstock: Co- Treasurer and Custodian
Eric Langer Co- Treasurer
Elliot Cohen
Irene Gould
Peter Rapaport (Appointed 18 April 2024)
Mrs Anne Weinstock (Appointed 3 June 2025)
David Lewis (Appointed 3 June 2025)
Janet Langer
Darren Vaile
Francine Morris (Resigned 14 May 2024)
Jack Morris (Resigned 6 April 2025)
Joyce Walker Goodman (Resigned 31 October 2024)
Leona Vaile (Resigned 6 April 2025)
Pamela Walker (Appointed 18 April 2024, Resigned 1 October 2024)
Martin Nelson (Resigned 9 June 2025)
Mark Levy (Resigned 21 June 2024)
David Leighton
Daniel Savage-Custodian
Louis Rapaport -Custodian
Mark Levy -Custodian (Resigned 21 June 2024)

Charity Number in England and Wales

1118957

Principal Address

Spaces
125 Deansgate
Manchester
M3 2BY
United Kingdom

Auditors

Montague Kaye
Chartered Certified Accountants and Registered
Auditors
82 Reddish Road
Reddish
Stockport
SK5 7QU
GB

Principal Bankers

Barclays
1 Yorkshire Street
Rochdale
O16 1BJ

Manchester Reform Congregation TRUSTEES' REPORT

for the financial year ended 31 December 2024

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Manchester Reform Congregation present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activity

Manchester Reform Synagogue 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.

Mission, Objectives and Strategy

Mission Statement

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.

Objectives

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.

Structure, Governance and Management

Structure

Legal structure of the Charity

The charity's governing document is the constitution adopted 9 December 1971, 29 May 2019, 21

November 2021 and April 2024. 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.

Governance

Organisation structure

An elected Executive and Council administer the Synagogue. The executives and council meet monthly. The Synagogue employees manage the day-to-day administration alongside the Rabbi (s) and report to the Executive and Council.

Payments from bank accounts are normally subject to two-person authorisation with certain exceptions re smaller

Manchester Reform Congregation

TRUSTEES' REPORT

for the financial year ended 31 December 2024

amounts or debit card payments, all payments are duly authorised and supported by third party documentation.

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 for his continuing support and to Rabbi Bort (for High Holy Day Services) In addition we are also grateful for the student Rabbi's who have taken our services during the year.

The executive and council are grateful for the support of our office staff Mandy Bernhardt (Secretary) and Isabel Arkwright (Accounts) and since October 2024 Pam Walker as Office Manager

Review of Activities, Achievements and Performance

2024 was another challenging year for the Synagogue. We remained at Elliot House in the City Centre until mid-August 2025, sub-letting from the Manchester Chamber of Commerce. However, when the Chamber went into administration, we were forced to vacate those premises.

Daniel Franks has continued as our President and has with our council and executive had to deal with some various challenges during the year.

Despite these challenges we continue to have weekly Shabbat services. Attendances varies from around 60 people to as few as 20 but the atmosphere is amazingly warm and uplifting. We continue to have Friday evening serves on zoom and at various times Erev Shabbat services at members homes.

Our High Holy Day services in 2024 were not as well attended as in 2023, however our other services as well as Tu Bishvat and our second night Pesach seder were both well attended and filled with joy.

Unfortunately, over the last twelve months, we have seen a further decline in membership, partly due to our sister communities signing up to JJBS which allowed members to transfer their burial subscriptions. Despite this decline, we have welcomed new members, some following their conversion and others drawn by the warmth of our weekly services and want to be a part of community.

Financial Review

The results for the financial year are set out on pages 11-21 including additional notes showing income and expenditure in greater detail.

During 2024, the Synagogue had surplus funds of £621,039, compared to £15,114,791 in 2023. The trustees considered the financial resources for the year under review and found them to be their satisfaction. The surplus was mainly due to the investment income received. The financial position of the Charity at 31 December 2024 and comparatives are more fully detailed in the accounts.

Income

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.

Results and Dividends

At the end of the financial year the charity has assets of £16,246,935 (2023 - £15,655,090) and liabilities of £82,856 (2023 - £112,050). The net assets of the charity have increased by £621,039.

Reserves Position and Policy

Reserves and funding

The charity had net current assets on 31 December 2024 of £ 16,164,079 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.

Principal Risks and Uncertainties

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.

Manchester Reform Congregation TRUSTEES' REPORT

for the financial year ended 31 December 2024

The key priorities are as follows:

- 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
Although the Synagogue's finances are strong and its community life remains vibrant, discussions are ongoing regarding the future location of our Synagogue.
- New Building
A small team led by Elliott Cohen have been tasked to find a new building in the city centre. We have identified a couple of potential buildings, one of which may be suitable not only as a place for worship but also as a community hub for our congregation and the wider community.

Merger discussion with Sha'arei Shalom

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

In accordance with the Constitution, the trustees retire by rotation and being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

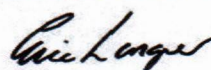
The charity engages proactively with legislation, standards and codes which are developed for the sector. Manchester Reform Congregation subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 28 October 2025 and signed on its behalf by:



Daniel Franks
Chairperson



Eric Langer
Trustee

Manchester Reform Congregation
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 31 December 2024

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

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 assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. 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.

Approved by the Board of Trustees on 28 October 2025 and signed on its behalf by:



Daniel Franks
Chairperson



Eric Langer
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of Manchester Reform Congregation

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Manchester Reform Congregation ('the charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its surplus for the financial 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 charity in accordance with 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 the date 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

INDEPENDENT AUDITOR'S REPORT

to the Members of Manchester Reform Congregation

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, 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 they 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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:

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT

to the Members of Manchester Reform Congregation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

MONTAGUE KAYE

Chartered Certified Accountants and Registered Auditors
82 Reddish Road
Reddish
Stockport
SK5 7QU
GB

30 October 2025

Manchester Reform Congregation

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2024

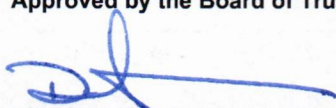
	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income							
Donations and legacies	3.1	160,372	1,972	162,344	177,130	1,867	178,997
Charitable activities	3.2	94,288	-	94,288	62,064	-	62,064
Other trading activities	3.3	-	-	-	30,000	-	30,000
Investments	3.4	744,699	-	744,699	267,797	-	267,797
Other income	3.5	-	-	-	14,987,945	-	14,987,945
Total income		999,359	1,972	1,001,331	15,524,936	1,867	15,526,803
Expenditure							
Charitable activities	4.1	375,584	4,708	380,292	407,452	4,560	412,012
Net income/expenditure)		623,775	(2,736)	621,039	15,117,484	(2,693)	15,114,791
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		623,775	(2,736)	621,039	15,117,484	(2,693)	15,114,791
Reconciliation of funds:							
Total funds beginning of the year	14	15,464,499	78,541	15,543,040	347,015	81,234	428,249
Total funds at the end of the year		16,088,274	75,805	16,164,079	15,464,499	78,541	15,543,040

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Manchester Reform Congregation
BALANCE SHEET
as at 31 December 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Investments	8	<u>8,703,593</u>	<u>37,000</u>
Current Assets			
Stocks	9	67,620	68,982
Debtors	10	337,951	146,948
Cash at bank and in hand	11	<u>7,137,771</u>	<u>15,402,160</u>
		<u>7,543,342</u>	<u>15,618,090</u>
Creditors: Amounts falling due within one year	12	<u>(82,856)</u>	<u>(112,050)</u>
Net Current Assets		<u>7,460,486</u>	<u>15,506,040</u>
Total Assets less Current Liabilities		<u>16,164,079</u>	<u>15,543,040</u>
Funds			
Restricted trust funds		75,805	78,541
Designated funds (Unrestricted)		114,481	114,481
General fund (unrestricted)		<u>15,973,793</u>	<u>15,350,018</u>
Total funds	14	<u>16,164,079</u>	<u>15,543,040</u>

Approved by the Board of Trustees and authorised for issue on 28 October 2025 and signed on its behalf by



Daniel Franks
Chairperson



Eric Langer
Trustee

Manchester Reform Congregation **STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net movement in funds		473,927	15,114,791
Adjustments for:			
Interest receivable and similar income		(597,587)	(267,797)
		<u>(123,660)</u>	<u>14,846,994</u>
Movements in working capital:			
Movement in stocks		1,362	-
Movement in debtors		(191,003)	(102,430)
Movement in creditors		(29,194)	36,808
		<u>(342,495)</u>	<u>14,781,372</u>
Cash (used in)/generated from operations			
Cash flows from investing activities			
Interest received		597,587	267,797
Dividends received		147,112	-
Payments to acquire investments(inc year end revaluation)		(8,666,593)	-
Receipts from disposal of tangible assets		-	17,977
		<u>(7,921,894)</u>	<u>285,774</u>
Net cash (used in)/generated from investment activities			
Net (decrease)/increase in cash and cash equivalents		(8,264,389)	15,067,146
Cash and cash equivalents at the beginning of the year		15,402,160	335,014
Cash and cash equivalents at the end of the year	11	<u>7,137,771</u>	<u>15,402,160</u>

Manchester Reform Congregation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Manchester Reform Congregation is a charity incorporated in the United Kingdom. The registered office of the charity is Spaces, 125 Deansgate, Manchester, M3 2BY, United Kingdom which is also the principal place of business of the charity. The financial statements have been presented in Pound (£), which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

The Charity is public benefit entity.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Donations and legacies

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions are treated as donations and are accounted for when receivable. A provision is recognised if, after initial recognition of the income, it becomes unlikely that the charity will receive the money.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred, and the amount involved can be quantified.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Manchester Reform Congregation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Income from charitable activities

Income from charitable activities includes income earned from the supply of services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Donated services or facilities

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Investments

Income from investments is recognised when it becomes receivable.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement, and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the financial year in which it is receivable.

Inventories

Inventories are stated at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the financial year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Manchester Reform Congregation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

3. INCOME

3.1 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Donations and Gifts	5,149	1,972	7,121	5,467
Membership Fees	130,225	-	130,225	148,173
Legacies Receivable	3,000	-	3,000	-
Income tax recovered	21,998	-	21,998	25,357
	<u>160,372</u>	<u>1,972</u>	<u>162,344</u>	<u>178,997</u>

3.2 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Charitable Activities:				
Income from charitable activities	3,093	-	3,093	3,601
Book Sales	290	-	290	1,050
Events	1,685	-	1,685	-
Funeral receipts	89,220	-	89,220	57,413
	<u>94,288</u>	<u>-</u>	<u>94,288</u>	<u>62,064</u>

3.3 OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Car Park Rental	-	-	-	30,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>

3.4 INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Investments	744,699	-	744,699	267,797
	<u>744,699</u>	<u>-</u>	<u>744,699</u>	<u>267,797</u>

3.5 OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Net gain on disposal of tangible assts	-	-	-	14,987,945
	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,987,945</u>

The figure of dividend income comprises dividend income of £23,921 and revaluation of investments at the year end of £123,191.

4. EXPENDITURE

Manchester Reform Congregation **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

4.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Expenditure on charitable activities	10,264	-	-	10,264	4,560
Staff Costs	99,719	-	-	99,719	159,542
Premises	91,049	-	-	91,049	106,326
Communications and IT	3,119	-	-	3,119	4,904
Finance Costs	28,393	-	-	28,393	2,919
Governance Costs	6,919	-	-	6,919	36,431
General Office	34,054	-	-	34,054	20,101
Book Costs	5,880	-	-	5,880	-
Reform Judaism Affiliation Fee	24,525	-	-	24,525	24,385
Funeral costs	76,370	-	-	76,370	52,844
	<u>380,292</u>	<u>-</u>	<u>-</u>	<u>380,292</u>	<u>412,012</u>
5. NET INCOME				2024 £	2023 £
Net Income is stated after charging/crediting):					
Auditor's remuneration:					
- audit services				<u>6,000</u>	<u>7,440</u>
6. INVESTMENT AND OTHER INCOME				2024 £	2023 £
Rent receivable - other income				-	30,000
Bank interest				597,587	267,797
Investment income				<u>147,112</u>	<u>-</u>
				<u>744,699</u>	<u>297,797</u>

Manchester Reform Congregation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

7. EMPLOYEES AND REMUNERATION

Number of employees

Wages and salaries include the cost of self-employed Rabbi's and Student Rabbi's

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2024 Number	2023 Number
Office	3	2
Rabbi	1	1
	<u>4</u>	<u>3</u>

The staff costs comprise:

	2024 £	2023 £
Wages and salaries	99,719	144,081
Social security costs	-	3,839
Pension costs	4,103	11,622
	<u>103,822</u>	<u>159,542</u>

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.

Retirement benefits

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

Rabbi: As both Rabbi's and Student Rabbi's are self employed we have shown them as the equivalent of one Rabbi above

8. INVESTMENTS

	Other investments
Investments	£
Cost	
At 1 January 2024	37,000
Additions	8,543,403
Increase in value at year end	123,190
	<u>8,703,593</u>
AT 31 December 2024	
Net book value	
At 31 December 2024	<u>8,703,593</u>
At 31 December 2023	<u>37,000</u>

Manchester Reform Congregation **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

9. STOCKS	2024	2023
	£	£
Stock (non trading)	67,620	68,982
	<u> </u>	<u> </u>
<p>Stock consists 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.</p> <p>During the year 2 plots were used at a cost of £681 each i.e. £1382 was transferred to funeral costs and reduced the value of stock</p>		
10. DEBTORS	2024	2023
	£	£
Trade debtors	4,190	24,696
Other debtors	326,470	60,225
Prepayments and accrued income	7,291	62,027
	<u> </u>	<u> </u>
	337,951	146,948
	<u> </u>	<u> </u>
11. CASH AND CASH EQUIVALENTS	2024	2023
	£	£
Cash and bank balances	7,137,771	15,402,160
	<u> </u>	<u> </u>
12. CREDITORS	2024	2023
Amounts falling due within one year	£	£
Trade creditors	9,630	39,417
Other creditors	54,156	50,230
Accruals and deferred income	19,070	22,403
	<u> </u>	<u> </u>
	82,856	112,050
	<u> </u>	<u> </u>
13. RESERVES	2024	2023
	£	£
At the beginning of the year	15,543,040	428,249
Surplus for the financial year	621,039	15,114,791
	<u> </u>	<u> </u>
At the end of the year	16,164,079	15,543,040
	<u> </u>	<u> </u>

Manchester Reform Congregation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 January 2023	347,015	81,234	428,249
Movement during the financial year	15,117,484	(2,693)	15,114,791
At 31 December 2023	15,464,499	78,541	15,543,040
Movement during the financial year	623,775	(2,736)	621,039
At 31 December 2024	16,088,274	75,805	16,164,079

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2024 £
Restricted funds					
Cemetery Fund	12,745	-	-	-	12,745
Education Fund	13,126	-	-	-	13,126
Restoration Fund	10,615	-	-	-	10,615
Charity Fund	138	-	-	-	138
Youth Fund	3,783	-	-	-	3,783
Lionel Blundell Choir Fund	3,738	-	51	-	3,687
Charles Shay Wallace Hebrew Prize Fund	1,005	-	-	-	1,005
Kol Nidre Fund	5,308	1,947	4,657	-	2,598
Ladies Guild Fund	20,890	-	-	-	20,890
Frimete Foldberg Education Cup Fund	1,358	-	-	-	1,358
Scroll Repair Fund	737	25	-	-	762
Window Fund	5,098	-	-	-	5,098
	78,541	1,972	4,708	-	75,805
Unrestricted funds					
Property Maintenance Fund	30,993	-	-	-	30,993
Burial Assistance Fund	83,488	-	-	-	83,488
Unrestricted General	14,910,743	996,519	375,744	-	15,531,518
Legacies	439,275	3,000	-	-	442,275
	15,464,499	999,519	(375,744)	-	16,088,274
Total funds	15,543,040	1,001,491	380,452	-	16,164,079

Unrestricted

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.

Unrestricted Designated Funds

Property Maintenance Fund -: For repairs to Synagogue Properties

Burial Assistance Funds: to contribute to the funeral expenses of eligible participants in the fund as per resolution passed on 28 April 1983 AGM

Restricted

Cemetery Fund: For upkeep and repairs to Cemeteries

Education Fund: *See Note below.

Restoration Fund: *See Note below.

Charity Fund: Fund to be distributed to general charities.

Kol Nidre Fund: Fund to be distributed to specific charities as per the Presidents Kol Nidre appeal.

Manchester Reform Congregation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Ladies Guild Fund: To be used for the kitchen at a new Synagogue.

Frinmete Goldberg Education Cup Fund: *See Note below.

Scroll Repair Fund: For repairs to Sefer Torahs

Window fund: For movement of the widows to new Synagogue

Youth fund: * See note below.

Lionel Blundell Choir fund: Funds to used for the choir and music.

Charles Shay Wallace Hebrew Prize Fund: *see note below.

*Note: the restrictions on these funds have to be researched to determine their purpose

14.3 ANALYSIS OF NET ASSETS BY FUND

	Financial fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
Restricted trust funds	-	78,541	-	78,541
Unrestricted designated funds	123,191	114,481	-	237,672
Unrestricted general funds	8,580,402	7,350,320	(82,856)	15,847,866
	8,703,593	7,464,801	(82,856)	16,085,538
	8,703,593	7,543,342	(82,856)	16,164,079

15. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.