

WESTMINSTER SYNAGOGUE

England & Wales - Charity number 1133190

Details

Status	Registered
Legal form	Previously excepted
Registered	2009-12-08
Register	View on the Charity Commission register

Contact

Address	Kent House Rutland Gardens Knightsbridge London SW7 1BX
Phone	02075843953
Email	gary@westminstersynagogue.org
Website	www.westminstersynagogue.org

Activities

Objects: TO PROVIDE A CENTRE FOR JEWISH WORSHIP AND STUDY AND TO FURTHER RELIGIOUS AND CHARITABLE UNDERTAKINGS APPROPRIATE TO SUCH A CENTRE

Activities: The objects of the charity are to provide a centre for Jewish worship and study and to further religious and charitable undertakings appropriate to this; the charity is based in the City of Westminster in London but is not limited to this area in the sphere of its charitable activity.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,309,580	£1,338,080	£2,123,154	31
2023-12-31	£1,136,226	£1,223,859	£2,151,654	32
2022-12-31	£1,065,913	£989,571	£2,239,287	13
2021-12-31	£1,117,166	£934,554	£2,162,945	13
2020-12-31	£933,591	£844,170	£1,980,333	13

Trustees

Name	Role	Appointed
David Appleton	Chair	2018-05-24
Daniel Hollis		2024-06-04
David Connick		2023-06-08
Debra Hauer		2020-07-29
Edward Douglas Glover		2011-09-02
Ellen Miller		2019-09-25
Gabrielle Gourgey		2022-05-25
Jessie Kolvin		2024-06-04
Nicolas Stalbow		2024-06-04
Robert Sandler		2021-05-26

WESTMINSTER SYNAGOGUE

England & Wales - Charity number 1133190

Accounts

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

WESTMINSTER SYNAGOGUE

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WESTMINSTER SYNAGOGUE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	David Appleton, Chair David Connick Joe Crossley (resigned 4 June 2024) Edward Glover Gaby Gourgey Debra Hauer Daniel Hollis (appointed 4 June 2024) Jessie Kolvin (appointed 4 June 2024) Ellen Miller Robert Sandler Nicolas Stalbow (appointed 4 June 2024)
Charity registered number	1133190
Principal office	Kent House Rutland Gardens London SW7 1BX
Independent auditors	Nyman Libson Paul LLP Chartered Accountants Statutory Auditors 124 Finchley Road London NW3 5JS
Bankers	National Westminster Bank Plc P.O. Box 6037 London SW3 1XJ

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of Westminster Synagogue (the charity) for the year ended 31 December 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

OBJECTIVES

The objects of the congregation are to provide a centre for Jewish worship and study and to further religious and charitable undertakings appropriate to such a centre.

The following statement of principles and policy was formally adopted by the Synagogue at its third Annual General Meeting on 19 January 1961 to reflect the ideals to which its first Minister, the Rev Dr Harold Reinhart had dedicated his life and to which the Synagogue was and is deeply committed:

PRINCIPLES AND POLICY

Principles

Our aim is to create a synagogue which will be an instrument for the pursuit of religious truth. We would seek for knowledge and charity and piety. We want a congregation that will be a source of encouragement to human progress and of comfort and inspiration to individual men and women. We would be a congregation of interested active members, personally committed to our Synagogue, accepting the responsibility of membership as a challenge to the best in each of us. We regard our membership as a high privilege, and we will not be content with a synagogue which is less than a vehicle of truth.

Policy

For the realisation of our aims we deem it essential that our Synagogue should be the centre of a Holy Congregation of men and women, believing in Judaism as a relevant motivating power in their lives. Through the Synagogue we should participate in the life of Jewry as a whole, and in human endeavour in the wider community.

We believe that such a synagogue should be a democratic society in which practice and procedure are determined by the members themselves, and we are conscious of a sense of congregational responsibility to interpret courageously our heritage, and to adventure in our religious expression. In our services we strive to give voice to the authentic Jewish tradition expressed in a manner suitable to our times.

Our membership subscription is set at a figure which we consider realistic in the contemporary world, and appropriate for a seriously interested person of moderate means. Members are asked to bear a proper share of the necessary expense of maintaining the Synagogue. Some will be able to pay more, others less. The amount itself is not important - significance lies in the token of seriousness of commitment.

We would avoid commercialisation in our congregational management. While we appreciate the need to direct our affairs in a business like manner, we are determined that our congregation shall not be conducted as a business, that no services or privileges shall be bought or paid for, and that all members shall have precisely the same rights, duties and responsibilities.

We offer our services to all who wish for them, in the belief that the more we give, the more we shall ourselves possess. It may then be asked: if our services are available to all people, why become a member? Our answer is that membership signifies personal participation in a dedicated effort to safeguard our Jewish tradition and serve our Jewish ideal.

We know that a true synagogue is one in which the members participate in congregational prayer and study and maintain a humane administration. We attest our need for such a synagogue and our will to achieve it.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Synagogue was established on 29 October 1957 as an unincorporated, excepted charity. It is governed by its laws contained in the constitution adopted 18 March 2004 as amended 21 May 2009, 25 May 2010, 19 May 2016, 25 May 2017, 29 July 2020, 25 May 2022, 8 June 2023 and 4 June 2024. The Synagogue registered with the Charity Commission on 8 December 2009. The management of the Synagogue is undertaken by its Executive and Council.

Method of Appointment or Election of The Executive

The constitution provides that the Executive has the general control and management of the congregation's financial affairs and its day to day administration and its voting members constitute the Synagogue's Charity Trustees. The Executive is elected by the Council subject to confirmation by members in General Meeting. The members of the Executive, who may not exceed eleven in number, are the Chairman, Vice Chairman, Treasurer, Hon. Secretary, Senior Warden and Second Warden, (the offices of Treasurer and Hon. Secretary may each be held jointly by two people) and up to three other members elected as Trustees. The Executive is obliged, where practicable, to consult with and take note of the Council's opinions in connection with religious and a number of other specified matters.

Method of Appointment or Election of Council

Members of the Council are elected by members of the Synagogue in General Meeting. The Council consists of not less than three and no more than fifteen elected members of the congregation. Each member of the Council must be nominated by two other members of the congregation. The Council also comprises a Chair of Council, President (elected by members at a General Meeting), and up to seven Vice Presidents, (nominated by the Executive and elected by members of the congregation in General Meeting), and the members of the Executive.

Organisational Structure and Decision Making

The Council and Executive meet at regular intervals during the year. Sub committees are appointed from time to time. They report back to the Executive on their activities.

The everyday operations of the Synagogue are managed by a professional team led by the Executive Director.

Systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- An annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, budget variances and non performance indicators; Delegation of authority and segregation of duties;
- Identification and management of risks.

Risk Management

The Trustees have identified and actively review the major risks to which the Synagogue is exposed as follows:

- Significant loss of membership and the consequential effect on subscription and donation income;
- Health and safety and safeguarding; the trustees are committed to maintaining the highest standards in these areas.
- Security;
- Normal employment and public liability risks;
- Reputational risks arising from incidents in the above categories. Loss of leadership, whether spiritual, administrative or lay.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are satisfied that systems and procedures are in place to mitigate the synagogue's exposure to the major risks where possible.

As at 31 December 2024, the spiritual leader of the Synagogue was Rabbi Benji Stanley who was appointed as Minister of the Congregation at the 2017 Annual General Meeting to succeed Rabbi Thomas Salamon, who had led the Synagogue with notable success since 1997 and continues to be a presence in its community as Emeritus Rabbi on a part time basis. The community is fortunate also to have Rabbi Kamila Koprivova as a second Minister of the Congregation.

However, the Synagogue has been required with great sadness to accept the resignation of Rabbi Stanley with effect from 30 June 2025 to permit him to take up a study fellowship in Jerusalem. A Rabbinic Selection Committee has been appointed in accordance with the Laws of the Synagogue to seek another Minister for the congregation.

The spiritual leaders of the Synagogue are supported by a professional team led by Mr Gary Sakol, Executive Director. The procedure for the identification and renewal of lay leadership is set out below.

Policies Adopted for the Identification, Induction and Training of New Trustees

The Trustees regularly review their membership with a view to the identification of prospective future trustees and leaders of the community. On appointment, new trustees are provided with full information on their responsibilities and an induction session with an existing trustee and typically have access to previous post holders for guidance.

ACTIVITIES AND PERFORMANCE

Activities

The Synagogue seeks to attain its objectives through the provision of the following:

- Regular services for the Jewish Sabbath and religious festivals. Some services may be adapted to the needs of the children of members both up to and beyond the age of Bar Mitzvah or make particular provision for the participation of children and parents together.
- Education in the beliefs and practices of the Jewish faith for children, young people and adults including those not of the Jewish faith but who wish to adopt it.
- A vibrant cultural and social programme with an emphasis on the pastoral care of members.
- A well stocked library of books of Jewish interest. The books range from those of a religious and philosophical nature, through those covering Jewish history and novels. It includes a children's library of over 500 books.
- Engagement with the broader community including a commitment to inter faith activities and the promotion of mutual understanding between people of different faiths and none.

Public Benefit Provision

The charity has considered and believes it adheres to the Charity Commission's guidelines on public benefit.

The Synagogue has adhered to its stated policy to ensure that while setting standard levels of subscription, these are tailored according to means where necessary and there is a particular focus on the affordability of subscriptions for younger members, with those in full time education having their subscriptions waived. Approaching 25% of other members and independent friends receive a reduction in their subscription, which in some cases may reach 100%.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

No member is excluded from any activity for lack of means. Education fees may be rebated or waived in appropriate cases.

A Welfare Fund, to which a proportion of the funds received from the annual High Holydays Appeal has been directed is maintained for the specific support of members in difficult circumstances to complement the funding that has historically been provided through the Rabbi's Discretionary Fund. The Synagogue has significantly expanded its general welfare or Chesed activities to its more elderly members or those who may have mobility issues through a network of volunteers co-ordinated by its Community Welfare Manager.

In addition to its services to its members, the Synagogue has provided the following to the wider public:

- Use of its building to other charitable or communal organisations at nominal or no cost.
- Access to the Sabbath and festival services conducted at Synagogue as well as to educational, cultural and social events.
- Direct support to other charitable and social activities through collection of goods and the participation of Synagogue members in their work.

The volume of all the above activities has been strong throughout the year.

Performance Measurement

The nature of a religious community is such that its successes and achievements cannot be measured satisfactorily by standard charity metrics. The size of its membership or numbers attending services do not in themselves indicate the importance of the congregation in the lives of its members or the spiritual guidance and comfort it may provide.

Nevertheless, if the above measures are the only available proxy for assessing success, then the Synagogue may consider itself successful. During the course of the year under review:

- Membership numbers were 786 at 31 December 2024, an increase of 19 over the previous year. In addition, there were 148 friends of the Synagogue, who whilst not being of the Jewish faith are very much part of the Synagogue community. 115 of these friends were the non-Jewish partners of members paying a joint subscription; 33 were independent friends. Independent friends may be pursuing a course of instruction for affirmation of their Jewish status or admission into the Jewish faith and it is a particular pleasure to welcome those reconnecting with their Jewish heritage; they may also be the widow or widower, spouse or partner of a deceased member, or a family member (not spouse or partner) of a member or deceased member.
- Sabbath and festival services together with religion classes for children and young people of the Synagogue continued to be well attended, as was the extensive adult learning programme including numerous sessions before and after Sabbath services. Large numbers of members attended the community Seder as well as Hanukkah and Purim celebrations.
- In 2024, the Synagogue celebrated 7 weddings/marriage blessings; 14 B'nei Mitzvot and 3 adult B'nei Mitzvot; and 11 baby/infant blessings. 11 people were affirmed or admitted to the Jewish faith, following instruction in the Synagogue's education programme. Sadly, six members of the community passed away during 2024.
- The cultural and social programme continued to expand with a wide range of events. These included symposia on Israel and talks on a variety of topics of Jewish interest and various meals included dinners for younger and new members.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Results for the Financial Year Ended 31 December 2024

Adopting the required accounting policies, the Synagogue recorded an overall deficit of £28,500 for the year ended 31st December 2024. However, this includes a non-cash depreciation item of £23,349 charged against the newly created Designated Fixed Asset Fund. The Synagogue believes that its financial performance is better judged with this item eliminated which would then show a reduced annual deficit of £5,151. This represents a significant improvement over the results for 2023 for which the equivalent figure is a deficit of £68,284.

The Synagogue accounts include both unrestricted (which includes designated) and restricted funds, the latter being those for which the donors have imposed specific requirements as to their use. Considering the two categories of funds separately, on unrestricted funds adjusted for depreciation the Synagogue had a small surplus of £9,204 (2023 - deficit £31,905) while on restricted funds it had a deficit of £14,355 (2023 - deficit £32,379). It is in the nature of restricted funds that in some years they will show a surplus from donations intended to cover expenditure anticipated in the future and in other years a deficit when that money is utilized. The 'adjusted' surplus on unrestricted funds, which has resulted in a small improvement in the Synagogue's free reserves may therefore be considered a satisfactory result, although it may be necessary to rebuild the restricted reserves in the future.

Material Investments and Reserves Policy

The investment policy of the Trustees is to restrict investments to deposits with banks with external credit ratings of not worse than A-, or in respect of banks with lower credit ratings, to amounts covered by the Financial Services Compensation Scheme. This policy has been intended to provide minimal risk of capital losses. In addition to its credit policy, the Trustees also maintain a maturity policy for the different categories of reserves so that the Synagogue maintains adequate liquidity at all times whilst also benefitting from the higher interest rates available from fixed terms up to a period of one year.

With effect from 31 December 2020, the Trustees set a reserves policy creating a target for its free reserves of 25% of annual subscriptions and unrestricted donations net of Gift Aid, calculated on a three year rolling basis. As at 31 December 2024 free reserves (General Funds per note 13) were £259,002 comfortably exceeding the target of £171,380. If the Synagogue were to take an alternative approach to its reserves requirement, measuring it against expenditure rather than income but allowing for the use of 50% of the designated Building Maintenance Fund referenced in sub-paragraph (c) below, which is backed by cash, it would have reserves exceeding three months' expenditure by a margin of £37,421.

In addition to free reserves, the Trustees monitor the Synagogue's financial position in relation to three further categories:

- (a) restricted reserves for future revenue expenditure; these are reserves arising from donations towards specific Synagogue activities or employment. At 31 December 2024 these amounted to £125,502 and are expected to be utilised in the main over a one to three year timescale to mitigate what would otherwise be expenditure from general funds.
- (b) restricted reserves for future capital expenditure; this represents the Ottensooser Bequest which may not be used for day to day expenditure but otherwise may be applied at the Trustees' discretion. At 31 December 2024 the funds remaining in the bequest were £477,156.
- (c) the designated Building Maintenance Fund amounting to £189,917. Whilst it is the intention of the Trustees that this fund should be used for repairs that would not normally be included in annual budgeting, in extreme circumstances they could be released for other expenditure.

As at 31 December 2024, the total funds of the Synagogue, including Kent House stated at original cost plus subsequent improvements less depreciation, were £2,123,154.

The Synagogue does not hold any funds as custodian.

WESTMINSTER SYNAGOGUE

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Financial Outlook

The Synagogue is funded by a combination of members' subscriptions, rental from leasing areas of its building when such leasing does not conflict with the Synagogue's activities, and donations and legacies from members and others.

Subscription income continues to grow mainly through rate increases. Membership numbers are increasing modestly, although more members are paying reduced rates.

Through the considerable efforts of its Executive Director, the efficiency with which the Synagogue's building is used continues to improve permitting further increases in rental income from third parties which reached a record level in 2024. However, to allow flexibility both in terms of building use and the likelihood of a need to renew services and undertake other works to the property, all arrangements are on short terms agreements so that the income generated is relatively insecure.

Members, including patrons, continue to be very generous in their support of the Synagogue through donations. Despite the income generated from the sources set out above, the Synagogue continues to have a material level of reliance on donations to enable it to maintain the high level of activity and support which members have come to expect. This reliance has been the case for many years and is unlikely to change in the immediate future.

Approved by order of the members of the board of Trustees on 23 July 2025 and signed on their behalf by:



Edward Glover
Honorary Treasurer

WESTMINSTER SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, 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.

Approved by order of the members of the board of Trustees on 23 July 2025 and signed on its behalf by:



Edward Glover
Honorary Treasurer

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE

Opinion

We have audited the financial statements of Westminster Synagogue (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion 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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

Auditors' 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 Auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

WESTMINSTER SYNAGOGUE

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE
(CONTINUED)**

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 Auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Nyman Libson Paul LLP

Nyman Libson Paul LLP

Chartered Accountants
Statutory Auditors

124 Finchley Road

London

NW3 5JS

14 August 2025

Nyman Libson Paul LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WESTMINSTER SYNAGOGUE

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

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	97,966	878,553	976,519	877,017
Other trading activities	3	-	288,039	288,039	222,194
Investments	4	-	45,022	45,022	37,015
Total income		<u>97,966</u>	<u>1,211,614</u>	<u>1,309,580</u>	<u>1,136,226</u>
Expenditure on:					
Raising funds	5	-	157,730	157,730	155,251
Charitable activities		112,321	1,068,029	1,180,350	1,068,608
Total expenditure		<u>112,321</u>	<u>1,225,759</u>	<u>1,338,080</u>	<u>1,223,859</u>
Net movement in funds		<u>(14,355)</u>	<u>(14,145)</u>	<u>(28,500)</u>	<u>(87,633)</u>
Reconciliation of funds:					
Total funds brought forward		610,158	1,541,496	2,151,654	2,239,287
Net movement in funds		(14,355)	(14,145)	(28,500)	(87,633)
Total funds carried forward		<u>595,803</u>	<u>1,527,351</u>	<u>2,123,154</u>	<u>2,151,654</u>

The notes on pages 16 to 37 form part of these financial statements.

WESTMINSTER SYNAGOGUE

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,078,432	1,117,785
		<u>1,078,432</u>	<u>1,117,785</u>
Current assets			
Debtors	10	142,928	133,023
Investments	11	448,462	367,322
Cash at bank and in hand		705,920	792,111
		<u>1,297,310</u>	<u>1,292,456</u>
Creditors: amounts falling due within one year	12	(252,588)	(258,587)
		<u>1,044,722</u>	<u>1,033,869</u>
Total assets less current liabilities		<u>2,123,154</u>	<u>2,151,654</u>
Total net assets		<u><u>2,123,154</u></u>	<u><u>2,151,654</u></u>
Charity funds			
Restricted funds	13	595,803	610,158
Unrestricted funds	13	1,527,351	1,541,496
		<u>2,123,154</u>	<u>2,151,654</u>
Total funds		<u><u>2,123,154</u></u>	<u><u>2,151,654</u></u>

The financial statements were approved and authorised for issue by the Trustees on 23 July 2025 and signed on their behalf by:



Edward Glover
Honorary Treasurer

The notes on pages 16 to 37 form part of these financial statements.

WESTMINSTER SYNAGOGUE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(50,073)	(102,720)
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	45,022	37,015
	<hr/>	<hr/>
Net cash provided by investing activities	45,022	37,015
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(5,051)	(65,705)
Cash and cash equivalents at the beginning of the year	1,159,433	1,225,138
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>1,154,382</u>	<u>1,159,433</u>

The notes on pages 16 to 37 form part of these financial statements

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) effective 1 January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Westminster Synagogue constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of the accounts on a going concern basis

The trustees have reviewed the circumstances of the charity, and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the Charity has entitlement to the income, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription income is recognised over the membership year (May to April), starting from the date of receipt.

General donation income is recognised on receipt. Income from Patrons and legacies are recognised on entitlement. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be reliably measured and the charity has been notified of the executor's intention to make a distribution.

Education and events income are recognised on a receivable basis.

Rental income is recognised over the period in which it is earned.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the synagogue; this is normally upon notification of the interest paid or payable by the Bank.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised.

Tangible fixed assets are initially recorded at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 1% on building improvements
Fixtures, fittings and equipment	- Straight line basis over 3 years

The freehold property comprises the original cost of the land and buildings and subsequent capitalised improvements to the building. Under accounting standards land is not subject to depreciation. No split was made at the time of the original purchase between the value of the land and the value of the building. However, based on current market values, both the land and building elements would be significantly in excess of the original cost. The Trustees have therefore deemed freehold land to be the cost of both the land and buildings on purchase in 1960 and therefore not subject to depreciation.

Freehold improvements are separately identifiable from the original purchase cost on the asset register. In line with the requirements of FRS102, the Trustees have determined that these assets have a finite life and should be subject to depreciation, with the assets being written down over 100 years (1% per annum). This represents a change in accounting estimate from the previous treatment in 2022 and prior years of not depreciating the freehold property on the grounds that the assets had a high residual value which was being retained due to an ongoing programme of maintenance. For the 2024 financial year the depreciation charge amounts to £23,349 and is included in the deficit of £14,145 in unrestricted funds.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

1.8 Heritage assets

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years. It is intended that these assets will be retained indefinitely and not sold. Accordingly, although they are insured against loss at a total estimated replacement value of £450,000, they are not capitalised in the financial statements.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The Columbarium comprises prepaid storage space for funerary urns, which is included at purchase cost and released as an expense when individuals within the community pass away and choose to have a cremation.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Investments

Current asset investments includes cash and short-term investments with a maturity of over three months from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The synagogue only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations			
Subscriptions	-	439,878	439,878
Tax recovered	-	122,718	122,718
Donations and Sundry	87,966	277,396	365,362
Security	-	38,561	38,561
Legacies	10,000	-	10,000
Subtotal	10,000	-	10,000
Total 2024	97,966	878,553	976,519

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Income from donations and legacies (continued)

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations			
Subscriptions	-	420,150	420,150
Tax recovered	-	120,491	120,491
Donations and Sundry	52,029	256,103	308,132
Security	-	17,073	17,073
Legacies	11,171	-	11,171
Total 2023	<u>63,200</u>	<u>813,817</u>	<u>877,017</u>

3. Income from other trading activities and fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising	83,193	83,193
Rent, venue hire & events	151,163	151,163
Sundry Income	390	390
Education	53,293	53,293
Total 2024	<u>288,039</u>	<u>288,039</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from other trading activities and fundraising events (continued)
(continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising	31,684	31,684
Rent, venue hire & events	135,347	135,347
Sundry income	1,087	1,087
Education	49,411	49,411
Columbarium	4,665	4,665
Total 2023	<u>222,194</u>	<u>222,194</u>

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest received	<u>45,022</u>	<u>45,022</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Interest received	<u>37,015</u>	<u>37,015</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Repairs and maintenance	889	889
Insurance	20,529	20,529
Printing, postage, stationery and telephone	1,267	1,267
Wages and salaries	121,382	121,382
National insurance	13,663	13,663
Total 2024	157,730	157,730

	Unrestricted funds 2023 £	Total funds 2023 £
Repairs and maintenance	775	775
Insurance	16,918	16,918
Printing, postage, stationery and telephone	6,499	6,499
Wages and salaries	119,441	119,441
National insurance	11,618	11,618
Total 2023	155,251	155,251

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Synagogue operations	1,030,317	150,033	1,180,350
	<u> </u>	<u> </u>	<u> </u>
	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Synagogue operations	945,993	122,615	1,068,608
	<u> </u>	<u> </u>	<u> </u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct costs 2024 £	Total funds 2024 £
Staff costs	498,735	498,735
Depreciation	23,349	23,349
Fundraising, venue & event costs	125,517	125,517
Lighting, heating and water rates costs	34,570	34,570
Travel and subsistence	6,940	6,940
Organist and singers	37,422	37,422
Security	3,491	3,491
Religion school	63,129	63,129
Consultancy	5,082	5,082
Repairs and Maintenance	55,136	55,136
Insurance	20,165	20,165
Printing, postage, stationery and telephone	6,388	6,388
Recruitment	645	645
Accounting and bookkeeping	2,040	2,040
Rent to MST	1,490	1,490
Restricted fund expenditure (note 13)	112,321	112,321
Affiliation scheme	15,203	15,203
Training	14,855	14,855
Equipment	3,839	3,839
Total 2024	1,030,317	1,030,317

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 2023 £	Total funds 2023 £
Staff costs	462,790	462,790
Depreciation	24,391	24,391
Fundraising, venue & events costs	102,174	102,174
Lighting, heating and water rates costs/(refund)	33,493	33,493
Travel and subsistence	5,824	5,824
Organist and singers	31,909	31,909
Security	3,970	3,970
Religion School	65,981	65,981
Consultancy	16,723	16,723
Repairs and Maintenance	51,274	51,274
Insurance	16,918	16,918
Printing, postage, stationery and telephone	6,950	6,950
Recruitment	3,472	3,472
Accounting and bookkeeping	1,632	1,632
Rent to MST	1,500	1,500
Restricted fund expenditure (note 13)	95,579	95,579
Affiliation scheme	11,824	11,824
Training	5,289	5,289
Equipment	4,300	4,300
Total 2023	<u>945,993</u>	<u>945,993</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £
Staff costs	67,523	67,523
Security	41,106	41,106
Telephone and postage	317	317
Computer running and software costs	17,805	17,805
Miscellaneous and other expenses	6,417	6,417
Legal fees	4,488	4,488
Bank charges and interest	3,497	3,497
Governance costs	8,880	8,880
Total 2024	150,033	150,033

	Activities 2023 £	Total funds 2023 £
Staff costs	65,529	65,529
Security	10,353	10,353
Telephone and postage	1,625	1,625
Computer running and software costs	16,458	16,458
Miscellaneous and other expenses	6,525	6,525
Legal fees	8,588	8,588
Bank charges and interest	4,092	4,092
Columbarium	1,765	1,765
Governance costs	7,680	7,680
Total 2023	122,615	122,615

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	7,000	6,750

8. Staff costs

	2024 £	2023 £
Wages and salaries from unrestricted funds	608,422	583,675
Social security costs	68,317	57,339
Contribution to defined contribution pension schemes	24,564	18,364
Wages and salaries from restricted funds	65,093	48,333
	<u>766,396</u>	<u>707,711</u>

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
Education	18	20
Building Management	4	3
Synagogue Administration	5	5
Service Providers	4	4
	<u>31</u>	<u>32</u>

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

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	1

The charity considers its key management personnel to comprise three people (2023: three people). Total employment benefits including employer's pension contributions for key management personnel were £256,858 (2023: £224,925).

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Columbarium £	Total £
Cost or valuation				
At 1 January 2024	2,470,771	58,740	18,404	2,547,915
Transfer of Columbarium	-	-	(18,404)	(18,404)
At 31 December 2024	<u>2,470,771</u>	<u>58,740</u>	<u>-</u>	<u>2,529,511</u>
Depreciation				
At 1 January 2024	1,368,990	58,740	2,400	1,430,130
Charge for the year	23,349	-	-	23,349
Transfer of Columbarium	-	-	(2,400)	(2,400)
At 31 December 2024	<u>1,392,339</u>	<u>58,740</u>	<u>-</u>	<u>1,451,079</u>
Net book value				
At 31 December 2024	<u>1,078,432</u>	<u>-</u>	<u>-</u>	<u>1,078,432</u>
At 31 December 2023	<u>1,101,781</u>	<u>-</u>	<u>16,004</u>	<u>1,117,785</u>

At the year ended 31 December 2024, the carrying value of the Columbarium (£16,004) was transferred to debtors due within one year, and included within prepayments.

10. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	47,994	23,356
Other debtors	525	975
Prepayments and accrued income	94,409	108,692
	<u>142,928</u>	<u>133,023</u>

Included within prepayments are £16,004 of prepaid Columbarium costs, which were transferred at carrying value from tangible fixed assets in the year to 31 December 2024.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Current asset investments

	2024 £	2023 £
Fixed term deposits	448,462	367,322

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	46,345	52,670
Other taxation and social security	21,346	21,671
Other creditors	23,334	20,664
Accruals and deferred income	161,563	163,582
	<u>252,588</u>	<u>258,587</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Building Maintenance Fund	189,917	-	-	-	189,917
Designated Fixed Asset Fund	-	-	(23,349)	1,101,781	1,078,432
	<u>189,917</u>	<u>-</u>	<u>(23,349)</u>	<u>1,101,781</u>	<u>1,268,349</u>
General funds					
General Funds	1,351,579	1,211,614	(1,202,410)	(1,101,781)	259,002
	<u>1,351,579</u>	<u>1,211,614</u>	<u>(1,202,410)</u>	<u>(1,101,781)</u>	<u>259,002</u>
Total Unrestricted funds	<u>1,541,496</u>	<u>1,211,614</u>	<u>(1,225,759)</u>	<u>-</u>	<u>1,527,351</u>
	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Restricted funds					
Scrolls Repair Fund	-	6,250	(7,650)	2,315	915
Library Fund	1,961	-	(11)	-	1,950
Rabbi's Discretionary Fund	5,821	1,613	(3,334)	-	4,100
Special Project Fund	6,189	4,500	(4,500)	(2,315)	3,874
Welfare Manager Fund	15,093	-	(15,093)	-	-
WCLS Education Fund	30,000	-	(7,398)	-	22,602
Music Fund	5,602	-	(5,602)	-	-
Prayer Book Fund	2,432	-	(1,062)	-	1,370
Scrolls Fund	2,778	10,000	(840)	-	11,938
Special Purpose Education Fund	47,414	-	-	-	47,414
Ottensooser Bequest	484,656	-	(7,500)	-	477,156
Hardship Fund	6,131	7,323	(4,062)	-	9,392
The Ilana Alexander Fund	437	-	(437)	-	-
Social Action Fund	70	3,280	(1,582)	-	1,768

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Additional Rabbinic Fund	1,574	50,000	(50,000)	-	1,574
Addressing Antisemitism Fund	-	10,000	(3,250)	-	6,750
Mental Health Support Fund	-	5,000	-	-	5,000
	<hr/> 610,158	<hr/> 97,966	<hr/> (112,321)	<hr/> -	<hr/> 595,803
Total of funds	<hr/> <hr/> 2,151,654	<hr/> <hr/> 1,309,580	<hr/> <hr/> (1,338,080)	<hr/> <hr/> -	<hr/> <hr/> 2,123,154

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds (continued)

The Building Maintenance Fund was established by the Executive to provide monies for the refurbishment and longer-term development of the Synagogue building.

The Designated Fixed Asset Fund was established by the board and comprises the carrying value of the synagogue building less any depreciation charged on building improvements during the year. The net book value of the building as at 1 January 2024 was transferred from the general fund.

The Scrolls Repair Fund was set up to account for donations and fundraising in respect of repairs and maintenance for the scrolls. An amount was transferred from the special projects fund in conjunction with scroll repairs.

The Library Fund was set up with the purpose of purchase and restoration of books held in the Reinhart Library and expenditure in relation to the display of the books or administration of their use.

The Rabbi's Discretionary Fund's purpose is the support of: members of the Synagogue and people associated to it who are suffering hardship; other charities whose work may be allied to or in fields similar to that of the Synagogue; local community and inter-faith activities and matters that might be described as social action, and such other matters which in the opinion of the Rabbi or Emeritus Rabbi are to the broader benefit of the Synagogue and its members and for which otherwise funds may not be available.

The Special Projects Fund was set up to account for donations and fundraising income in respect of specific projects, usually on a one-off basis.

The Welfare Manager Fund has been set up to defray the expenses of employing a professional manager of the Synagogue's welfare or chesed activities in whole or in part.

The WCLS Fund was created on the closure of The West Central London Synagogue for the purpose of establishing an education fund to provide Jewish religious education by means of "Lunch and Learn" sessions, seminars and invited lectures.

The Music Fund has been set up to develop the range of music and communal musical participation in Synagogue services.

The Prayer Book Fund was set up for research relating to translation, typesetting and printing of prayer books and booklets for the Synagogue.

The Scrolls Fund was set up with the purpose of paying for any matter relating to the promotion of the memory of the Czech Scrolls or the inhabitants of the towns from which they emanated in particular the placing of stumbling stones; expenditure related to the loan and maintenance of Torah Scrolls loaned to the Synagogue by the Memorial Scrolls Trust.

The Special Purpose Education fund was set up to provide additional funding and resources to support education within the Synagogue.

The terms of the Ottensooser Bequest requires the funds to be utilised on capital or other exceptional expenditure of the Synagogue.

The Hardship Fund was created for the support of members and friends of the Synagogue and their families who are in financial hardship to complement the partial availability of the Rabbi's Discretionary Fund for this purpose.

The Ilana Alexander Fund was set up for the purpose of promotion of the study of biblical and modern Hebrew, particularly in the context of Bar and Bat Mitzvahs, including the provision of bursaries and other

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds (continued)

awards both in cases of hardship and generally. Additionally, promotion of relationships between Westminster Synagogue and progressive communities in Israel, both at institutional and member level, including funding of exchange visits.

The Social Action Fund has been set up to support the work of the Social Action team, including the Refugee Kitchen project.

The Additional Rabbinic Fund was created to support the appointment of the additional Rabbi within the community and help fund their salary. The community has grown to the point that a full time second Rabbi is required.

The Addressing Antisemitism Fund is to be used for training for members of all ages in how to effectively address antisemitism.

The Mental Health Support Fund was created to support activities regarding Mental Health and wellbeing, with a specific focus on young people.

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Building Maintenance Fund	189,917	-	-	189,917
General funds				
General Funds	1,406,833	1,073,026	(1,128,280)	1,351,579
Total Unrestricted funds	1,596,750	1,073,026	(1,128,280)	1,541,496
Restricted funds				
Library Fund	1,976	-	(15)	1,961
Rabbi's Discretionary Fund	10,389	2,075	(6,643)	5,821
Special Project Fund	9,106	4,250	(7,167)	6,189
Welfare Manager Fund	30,000	-	(14,907)	15,093
Special Purpose Education Fund	47,414	-	-	47,414
Ottensooser Bequest	487,405	11,171	(13,920)	484,656
Scrolls Committee Fund	5,286	-	(2,508)	2,778
Music Fund	11,727	-	(6,125)	5,602
Prayer Book Fund	2,432	-	-	2,432
The Ilana Alexander Fund	6,177	-	(5,740)	437
Welfare Fund	625	10,464	(4,958)	6,131
WCLS Fund	30,000	-	-	30,000
New Rabbi Fund	-	35,000	(33,426)	1,574
Social Action Plan Fund	-	240	(170)	70
	642,537	63,200	(95,579)	610,158
Total of funds	2,239,287	1,136,226	(1,223,859)	2,151,654

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Designated funds	189,917	-	(23,349)	1,101,781	1,268,349
General funds	1,351,579	1,211,614	(1,202,410)	(1,101,781)	259,002
Restricted funds	610,158	97,966	(112,321)	-	595,803
	<u>2,151,654</u>	<u>1,309,580</u>	<u>(1,338,080)</u>	<u>-</u>	<u>2,123,154</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Designated funds	189,917	-	-	189,917
General funds	1,406,833	1,073,026	(1,128,280)	1,351,579
Restricted funds	642,537	63,200	(95,579)	610,158
	<u>2,239,287</u>	<u>1,136,226</u>	<u>(1,223,859)</u>	<u>2,151,654</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	1,078,432	1,078,432
Current assets	595,803	701,507	1,297,310
Creditors due within one year	-	(252,588)	(252,588)
Total	<u>595,803</u>	<u>1,527,351</u>	<u>2,123,154</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,117,785	1,117,785
Current assets	610,158	682,298	1,292,456
Creditors due within one year	-	(258,587)	(258,587)
Total	<u>610,158</u>	<u>1,541,496</u>	<u>2,151,654</u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(28,500)	(87,633)
Adjustments for:		
Depreciation charges	23,349	24,591
Dividends, interests and rents from investments	(45,022)	(37,015)
Decrease/(increase) in debtors	6,099	(55,634)
Increase/(decrease) in creditors	(5,999)	52,971
Net cash used in operating activities	<u>(50,073)</u>	<u>(102,720)</u>

17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	705,920	792,111
Notice deposits (less than 3 months)	448,462	367,322
Total cash and cash equivalents	<u>1,154,382</u>	<u>1,159,433</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

18. Analysis of changes in net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	792,111	(86,191)	705,920
Liquid investments	367,322	81,140	448,462
	<u>1,159,433</u>	<u>(5,051)</u>	<u>1,154,382</u>

19. Pension commitments

The charity made pension contributions of £24,564 (2023: £18,576). At the year end £5,855 (2023: £2,327) was included in creditors.

20. Related party transactions

The charity's freehold property is owned, in a nominee capacity only, by the charity's wholly owned subsidiary, Kent House (Knightsbridge) Limited (the nominee company), as a result of historical administrative complexities in the ability of an unincorporated charity to own interests in property. Beneficial ownership rests with the Synagogue, with the directors of the nominee company acting on behalf of the Trustees of the charity and accordingly the beneficial ownership is reflected in the accounts of the Synagogue.

During the year, a trustee received a bursary of £Nil (2023: £2,000) to continue Jewish education.

During the year, a trustee received payment of £Nil (2023: £415) for teaching services provided.

During the year, a trustee received a grant of £485 (2023: £Nil) to continue Jewish education.

At the reporting date, a trustee owed £525 (2023: £825) to the charity. The loan is interest free and repayable by monthly instalments. The original loan was £1,200 on 26 November 2020 with a further £350 loaned on 11 March 2021 and £300 of repayments have been made as at the reporting date.

Related parties donated £21,740 to the charity during the year (2023: £23,459).

WESTMINSTER SYNAGOGUE

England & Wales - Charity number 1133190

Accounts

Charity number: 1133190

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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WESTMINSTER SYNAGOGUE

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WESTMINSTER SYNAGOGUE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	David Connick (appointed 8 June 2023) Valery Rees (resigned 8 June 2023) Edward Glover David Appleton Darcy Goldstein (resigned 8 June 2023) Robert Sandler Ellen Miller Michelle Raba (resigned 8 June 2023) Debra Hauer, Chair Niklas Von Mehren (resigned 8 June 2023) Gaby Gourgey Joe Crossley
Charity registered number	1133190
Principal office	Kent House Rutland Gardens London SW7 1BX
Independent auditors	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	National Westminster Bank plc P.O. Box 6037 London SW3 1XJ

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of Westminster Synagogue (the charity) for the year ended 31 December 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

OBJECTIVES

The objects of the congregation are to provide a centre for Jewish worship and study and to further religious and charitable undertakings appropriate to such a centre.

The following statement of principles and policy was formally adopted by the Synagogue at its third Annual General Meeting on 19 January 1961 to reflect the ideals to which its first Minister, the Rev Dr Harold Reinhart had dedicated his life and to which the Synagogue was and is deeply committed:

PRINCIPLES AND POLICY

Principles

Our aim is to create a synagogue which will be an instrument for the pursuit of religious truth. We would seek for knowledge and charity and piety. We want a congregation that will be a source of encouragement to human progress and of comfort and inspiration to individual men and women. We would be a congregation of interested active members, personally committed to our Synagogue, accepting the responsibility of membership as a challenge to the best in each of us. We regard our membership as a high privilege, and we will not be content with a synagogue which is less than a vehicle of truth.

Policy

For the realisation of our aims we deem it essential that our Synagogue should be the centre of a Holy Congregation of men and women, believing in Judaism as a relevant motivating power in their lives. Through the Synagogue we should participate in the life of Jewry as a whole, and in human endeavour in the wider community.

We believe that such a synagogue should be a democratic society in which practice and procedure are determined by the members themselves, and we are conscious of a sense of congregational responsibility to interpret courageously our heritage, and to adventure in our religious expression. In our services we strive to give voice to the authentic Jewish tradition expressed in a manner suitable to our times.

Our membership subscription is set at a figure which we consider realistic in the contemporary world, and appropriate for a seriously interested person of moderate means. Members are asked to bear a proper share of the necessary expense of maintaining the Synagogue. Some will be able to pay more, others less. The amount itself is not important – significance lies in the token of seriousness of commitment.

We would avoid commercialisation in our congregational management. While we appreciate the need to direct our affairs in a business like manner, we are determined that our congregation shall not be conducted as a business, that no services or privileges shall be bought or paid for, and that all members shall have precisely the same rights, duties and responsibilities.

We offer our services to all who wish for them, in the belief that the more we give, the more we shall ourselves possess. It may then be asked: if our services are available to all people, why become a member? Our answer is that membership signifies personal participation in a dedicated effort to safeguard our Jewish tradition and serve our Jewish ideal.

We know that a true synagogue is one in which the members participate in congregational prayer and study and maintain a humane administration. We attest our need for such a synagogue and our will to achieve it.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Synagogue was established on 29 October 1957 as an unincorporated, excepted charity. It is governed by its laws contained in the constitution adopted 18 March 2004 as amended 21 May 2009, 25 May 2010, 19 May 2016, 29 July 2020, 25 May 2022 and 8 June 2023. The Synagogue registered with the Charity Commission on 8 December 2009.

The management of the Synagogue is undertaken by its Executive and Council.

Method of Appointment or Election of The Executive

The constitution provides that the Executive has the general control and management of the congregation's financial affairs and its day to day administration and its voting members constitute the Synagogue's Charity Trustees. The Executive is elected by the Council subject to confirmation by members in General Meeting. The members of the Executive, who may not exceed eleven in number, are the Chairman, Vice Chairman, Treasurer, Hon. Secretary, Senior Warden and Second Warden, (the offices of Treasurer and Hon. Secretary may each be held jointly by two people) and up to three other members elected as Trustees. The Executive is obliged, where practicable, to consult with and take note of the Council's opinions in connection with religious and a number of other specified matters.

Method of Appointment or Election of Council

Members of the Council are elected by members of the Synagogue in General Meeting. The Council consists of not less than three and no more than fifteen elected members of the congregation. Each member of the Council must be nominated by two other members of the congregation. The Council also comprises a President (elected by members at a General Meeting), and up to seven Vice Presidents, nominated by the Executive and elected by members of the congregation in General Meeting, and the members of the Executive.

Organisational Structure and Decision Making

The Council and Executive meet at regular intervals during the year.

Sub committees are appointed from time to time. They report back to the Executive on their activities. As a result of the growth of the community, it was decided to appoint a second Minister of the Congregation to support Rabbi Benji Stanley. In accordance with the Laws of the Synagogue, a Rabbinic Selection Committee was appointed to identify and recommend a candidate to members in general meeting. This led to the appointment of Rabbi Kamila Koprivova as set out below.

The everyday operations of the Synagogue are managed by a professional team led by the Executive Director.

Systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- An annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, budget variances and non performance indicators;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

Risk Management

The Trustees have identified and actively review the major risks to which the Synagogue is exposed as follows:

- Significant loss of membership and the consequential effect on subscription and donation income;
- Health and safety and safeguarding; the trustees are committed to maintaining the highest standards in these areas.
- Security;
- Normal employment and public liability risks;
- Reputational risks arising from incidents in the above categories.
- Loss of leadership, whether spiritual, administrative or lay.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are satisfied that systems and procedures are in place to mitigate the synagogue's exposure to the major risks where possible.

The spiritual leader of the Synagogue is Rabbi Benji Stanley who was appointed as Minister of the Congregation at the 2017 Annual General Meeting to succeed Rabbi Thomas Salamon, who had led the Synagogue with notable success since 1997. The Synagogue is very pleased that Rabbi Salamon continues to be a presence in its community as Emeritus Rabbi on a part time basis. At its 2023 Annual General Meeting the Synagogue was delighted to appoint Kamila Koprivova as a second Minister of the Congregation, a position she formally took up on her ordination on 5 September 2023.

The spiritual leaders of the Synagogue are supported by a professional team led by Mr Gary Sakol, Executive Director. The procedure for the identification and renewal of lay leadership is set out below.

Policies Adopted for the Identification, Induction and Training of New Trustees

The Trustees regularly review their membership with a view to the identification of prospective future trustees and leaders of the community. On appointment, new trustees are provided with full information on their responsibilities and an induction session with an existing trustee and typically have access to previous post holders for guidance.

ACTIVITIES AND PERFORMANCE

Activities

The Synagogue seeks to attain its objectives through the provision of the following:

- Regular services for the Jewish Sabbath and religious festivals. Some services may be adapted to the needs of the children of members both up to and beyond the age of Bar Mitzvah or make particular provision for the participation of children and parents together.
- Education in the beliefs and practices of the Jewish faith for children, young people and adults including those not of the Jewish faith but who wish to adopt it.
- A vibrant cultural and social programme with an emphasis on the pastoral care of members.
- A well stocked library of books of Jewish interest. The books range from those of a religious and philosophical nature, through those covering Jewish history and novels. It includes a children's library of over 500 books.
- Engagement with the broader community including a commitment to inter faith activities and the promotion of mutual understanding between people of different faiths and none.

Public Benefit Provision

The charity has considered and believes it adheres to the Charity Commission's guidelines on public benefit.

The Synagogue has adhered to its stated policy to ensure that while setting standard levels of subscription, these are tailored according to means where necessary and there is a particular focus on the affordability of subscriptions for younger members. More than 10% of members and independent friends receive a reduction in their subscription, which in some cases may reach 100%.

No member is excluded from any activity for lack of means. Education fees may be rebated or waived in appropriate cases.

A Welfare Fund, to which a proportion of the funds received from the annual High Holydays Appeal has been directed is maintained for the specific support of members in difficult circumstances to complement the funding that has historically been provided through the Rabbi's Discretionary Fund. The Synagogue has significantly expanded its general welfare or Chesed activities to its more elderly members or those who may have mobility issues through a network of volunteers co-ordinated by its Community Welfare Manager.

In addition to its services to its members, the Synagogue has provided the following to the wider public:

- Use of its building to other charitable or communal organisations at nominal or no cost.
- Access to the Sabbath and festival services conducted at Synagogue as well as to educational, cultural and social events.
- Direct support to other charitable and social activities through collection of goods and the participation of Synagogue members in their work.

The volume of all the above activities has been strong throughout the year.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Performance Measurement

The nature of a religious community is such that its successes and achievements cannot be measured satisfactorily by standard charity metrics. The size of its membership or numbers attending services do not in themselves indicate the importance of the congregation in the lives of its members or the spiritual guidance and comfort it may provide.

Nevertheless, if the above measures are the only available proxy for assessing success, then the Synagogue may consider itself successful. During the course of the year under review:

- Membership numbers were 767 at 31 December 2023, essentially similar to the previous year. In addition, there were 162 friends of the Synagogue, who whilst not being of the Jewish faith are very much part of the Synagogue community. 130 of these friends were the non-Jewish partners of members paying a joint subscription; 32 were independent friends. Independent friends may be pursuing a course of instruction for affirmation of their Jewish status or admission into the Jewish faith and it is a particular pleasure to welcome those reconnecting with their Jewish heritage; they may also be the widow or widower, spouse or partner of a deceased member, or a family member (not spouse or partner) of a member or deceased member.
- Sabbath and festival services together with religion classes for children and young people of the Synagogue continued to be well attended, as was the extensive adult learning programme including numerous sessions before and after Sabbath services. Large numbers of members attended the community Seder as well as Hanukkah and Purim celebrations.
- In 2023, the Synagogue celebrated 8 weddings/marriage blessings; 17 B'nei Mitzvot and 2 adult B'nei Mitzvot; 6 baby/infant blessings as well as a communal children's blessing. 11 people were affirmed or admitted to the Jewish faith, following instruction in the Synagogue's education programme. Sadly, six members of the community passed away during 2023.
- The cultural and social programme continued to expand with a wide range of events. These included symposia on Israel and talks on a variety of topics of Jewish interest and various meals included dinners with the chair, for younger and new members.

FINANCIAL REVIEW

Results for the Financial Year Ended 31 December 2023

At the level of unrestricted funds, the Synagogue recorded a financial deficit of £32,379 for the year ended 31st December 2023; on restricted funds there was a deficit of £55,254 leading to an overall deficit of £87,623. This is a satisfactory result in the first year of employing an additional Rabbi although it should be noted that her costs were covered from a restricted fund raised for the purpose.

It should also be noted that the unrestricted deficit included a non-cash depreciation item of £23,349 in respect of the building. The Synagogue was not required to make such a provision in 2022 so the results are not directly comparable. If depreciation is excluded, the deficit on unrestricted funds falls to £9,030 and overall to £63,274.

While it must always be the objective of the Synagogue to 'balance its books' and as appropriate make provision for long term repairs to its building, the deficits for 2023 were adequately covered from reserves without them being reduced below target levels.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Material Investments and Reserves Policy

The investment policy of the Trustees is to restrict investments to deposits with banks with external credit ratings of not worse than A , or in respect of banks with lower credit ratings, to amounts covered by the Financial Services Compensation Scheme. This policy has been intended to provide minimal risk of capital losses. In addition to its credit policy, the Trustees also maintain a maturity policy for the different categories of reserves so that the Synagogue maintains adequate liquidity at all times whilst also benefitting from the higher interest rates available from fixed terms up to a period of one year.

With effect from 31 December 2020, the Trustees set a reserves policy creating a target for its free reserves of 25% of annual subscriptions and unrestricted donations net of Gift Aid, calculated on a three year rolling basis. As at 31 December 2023 free reserves totalled £233,794 comfortably exceeding the target of £161,900. The policy and its target will be reviewed during 2024.

In addition to free reserves, the Trustees monitor the Synagogue's financial position in relation to three further categories:

- (a) restricted reserves for future revenue expenditure; these are reserves arising from donations towards specific Synagogue activities or employment. At 31 December 2023 these amounted to £125,502 and are expected to be utilised in the main over a one to three year timescale to mitigate what would otherwise be expenditure from general funds.
- (b) restricted reserves for future capital expenditure; this represents the Ottensooser Bequest which may not be used for day to day expenditure but otherwise may be applied at the Trustees' discretion. At 31 December 2023 the funds remaining in the bequest were £484,656.
- (c) designated reserves for building repairs amounting to £189,917. Whilst it is the intention of the Trustees that these funds should be used for repairs that would not normally be included in annual budgeting, in extreme circumstances they could be released for other expenditure.

As at 31 December 2023, the total funds of the Synagogue, including Kent House stated at original cost plus subsequent improvements less depreciation, were £2,151,654.

The Synagogue does not hold any funds as custodian.

Financial Outlook

The Synagogue is funded by a combination of members' subscriptions, rental from leasing areas of its building when such leasing does not conflict with the Synagogue's activities, and donations and legacies from members and others.

After a significant increase in 2021 membership numbers have been stable. Subscription rates are being increased broadly in line with inflation, although it is the policy of the Synagogue to try to limit the burden for younger members.

The lease of part of the basement as a nursery school which provided an annual rent of £50,085 expired on 31 August 2022. After a period of vacancy, it was relet with effect from 1 September 2023 although at a reduced level of £40,000 per year. It has also been able to rentalise other areas not in current Synagogue use but it should be noted that all arrangements are on short terms agreements so that the income generated is relatively insecure.

Members, including patrons, continue to be very generous in their support of the Synagogue through donations. Whilst the Synagogue continues to try to maximise regular income from subscriptions and other sources, it has a material level of reliance on donations to enable it to maintain the high level of activity and support which members have come to expect. This has been the case for many years and is unlikely to change in the immediate future.

WESTMINSTER SYNAGOGUE

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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, 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.

Approved by order of the members of the board of Trustees on 4 June 2024 and signed on its behalf by:


Edward Glover

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE

Opinion

We have audited the financial statements of Westminster 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 the related notes, including a summary of 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).

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 auditors' 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.

Matters on which we are required to report by exception

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

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

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

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 auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE
(CONTINUED)

Nyman Libson Paul LLP

Nyman Libson Paul LLP

Chartered Accountants

124 Finchley Road

London

NW3 5JS

Date: 10 July 2024

Nyman Libson Paul LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WESTMINSTER SYNAGOGUE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	63,200	813,817	877,017	805,678
Other trading activities	3	-	222,194	222,194	246,751
Investments	4	-	37,015	37,015	13,484
Total income		63,200	1,073,026	1,136,226	1,065,913
Expenditure on:					
Raising funds	5	-	155,251	155,251	130,756
Charitable activities		95,579	973,029	1,068,608	858,815
Total expenditure		95,579	1,128,280	1,223,859	989,571
Net movement in funds		(32,379)	(55,254)	(87,633)	76,342
Reconciliation of funds:					
Total funds brought forward		642,537	1,596,750	2,239,287	2,162,945
Net movement in funds		(32,379)	(55,254)	(87,633)	76,342
Total funds carried forward		610,158	1,541,496	2,151,654	2,239,287

The notes on pages 14 to 30 form part of these financial statements.

WESTMINSTER SYNAGOGUE

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,117,785	1,142,376
Current assets			
Debtors	10	133,023	77,389
Investments	11	367,322	589,077
Cash at bank and in hand		792,111	636,061
		<u>1,292,456</u>	<u>1,302,527</u>
Creditors: amounts falling due within one year	12	(258,587)	(205,616)
Net current assets		<u>1,033,869</u>	<u>1,096,911</u>
Total assets less current liabilities		<u>2,151,654</u>	<u>2,239,287</u>
Total net assets		<u><u>2,151,654</u></u>	<u><u>2,239,287</u></u>
Charity funds			
Restricted funds	13	610,158	642,537
Unrestricted funds	13	1,541,496	1,596,750
Total funds		<u><u>2,151,654</u></u>	<u><u>2,239,287</u></u>

The financial statements were approved and authorised for issue by the Trustees on 4 June 2024 and signed on their behalf by:


Edward Glover

The notes on pages 14 to 30 form part of these financial statements.

WESTMINSTER SYNAGOGUE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(102,720)	64,376
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	37,015	13,484
	<hr/>	<hr/>
Net cash provided by investing activities	37,015	13,484
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(65,705)	77,860
Cash and cash equivalents at the beginning of the year	1,225,138	1,147,278
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,159,433	1,225,138
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 30 form part of these financial statements

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) effective 1 January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Westminster Synagogue constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of the accounts on a going concern basis

The trustees have reviewed the circumstances of the charity, and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription income is recognised over the membership year (May to April), starting from the date of receipt.

Donation income is recognised on receipt. Patrons and legacies are recognised on entitlement. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Education and events income are recognised on a receivable basis.

Rental income is recognised over the period in which it is earned.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the synagogue; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised.

Tangible fixed assets are initially recorded at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 1% on building improvements
Fixtures and fittings and equipment	- Straight line basis over 3 years

The freehold property comprises the original cost of the land and buildings and subsequent capitalised improvements to the building. Under accounting standards land is not subject to depreciation. No split was made at the time of the original purchase between the value of the land and the value of the building. However, based on current market values, both the land and building elements would be significantly in excess of the original cost. The Trustees have therefore deemed freehold land to be the cost of both the land and buildings on purchase in 1960 and therefore not subject to depreciation.

Freehold improvements are separately identifiable from the original purchase cost on the asset register. In line with the requirements of FRS102, the Trustees have determined that these assets have a finite life and should be subject to depreciation, with the assets being written down over 100 years (1% per annum). This represents a change in accounting estimate from the previous treatment in 2022 and prior years of not depreciating the freehold property on the grounds that the assets had a high residual value which was being retained due to an ongoing programme of maintenance. For the 2023 financial year the depreciation charge amounts to £23,349 and is included in the deficit of £55,254 in unrestricted funds.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

1.8 Heritage assets

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years. It is intended that these assets will be retained indefinitely and not sold. Accordingly, although they are insured against loss at a total estimated replacement value of £450,000, they are not capitalised in the financial statements.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)

1.11 Investments

Current asset investments includes cash and short-term investments with a maturity of over three months from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The synagogue only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Subscriptions	-	420,150	420,150	412,849
Tax recovered	-	120,491	120,491	95,236
Donations and Sundry	52,029	256,103	308,132	278,708
Security	-	17,073	17,073	5,220
Legacies	11,171	-	11,171	13,665
Total 2023	<u>63,200</u>	<u>813,817</u>	<u>877,017</u>	<u>805,678</u>
Total 2022	<u>54,219</u>	<u>751,459</u>	<u>805,678</u>	

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Fundraising income

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising	31,684	31,684	27,844
Rent, venue hire & events	135,347	135,347	169,873
Sundry income	1,087	1,087	944
Education	49,411	49,411	44,590
Columbarium	4,665	4,665	3,500
Total 2023	<u>222,194</u>	<u>222,194</u>	<u>246,751</u>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest received	<u>37,015</u>	<u>37,015</u>	<u>13,484</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Repairs and maintenance	775	775	1,322
Insurance	16,918	16,918	15,536
Printing, postage, stationery and telephone	6,499	6,499	3,755
Wages and salaries	119,441	119,441	100,835
National insurance	11,618	11,618	9,308
	<u>155,251</u>	<u>155,251</u>	<u>130,756</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	<u>945,993</u>	<u>122,615</u>	<u>1,068,608</u>	<u>858,815</u>
Total 2022	<u>750,376</u>	<u>108,439</u>	<u>858,815</u>	

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct costs 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	462,790	462,790	406,092
Depreciation	24,391	24,391	1,674
Fundraising, venue & events costs	102,174	102,174	79,975
Lighting, heating and water rates costs/(refund)	33,493	33,493	(4,339)
Travel and subsistence	5,824	5,824	4,662
Organist and singers	31,909	31,909	25,025
Security	3,970	3,970	5,563
Religion school	65,981	65,981	59,737
Consultancy	16,723	16,723	17,504
Repairs and Maintenance	51,274	51,274	42,618
Insurance	16,918	16,918	15,536
Printing, postage, stationery and telephone	6,950	6,950	8,143
Recruitment	3,472	3,472	200
Accounting and bookkeeping	1,632	1,632	1,433
Rent to MST	1,500	1,500	1,500
Restricted fund expenditure (note 13)	95,579	95,579	64,269
Affiliation scheme	11,824	11,824	12,229
Training	5,289	5,289	5,024
Equipment	4,300	4,300	3,531
Total 2023	945,993	945,993	750,376

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	65,529	65,529	55,071
Security	10,353	10,353	11,723
Telephone and postage	1,625	1,625	939
Computer running and software costs	16,458	16,458	19,149
Miscellaneous and other expenses	6,525	6,525	6,287
Legal fees	8,588	8,588	2,985
Bank charges and interest	4,092	4,092	3,842
Columbarium	1,765	1,765	1,200
Governance costs	7,680	7,680	7,243
Total 2023	<u>122,615</u>	<u>122,615</u>	<u>108,439</u>

7. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>6,750</u>	<u>5,675</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Staff costs

	2023 £	2022 £
Wages and salaries from unrestricted funds	583,675	508,713
Social security costs	57,339	46,539
Contribution to defined contribution pension schemes	18,364	16,054
Wages and salaries from restricted funds	48,333	15,250
	<u>707,711</u>	<u>586,556</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Education	20	20
Building Management	3	3
Synagogue Administration	5	4
Service Providers	4	3
	<u>32</u>	<u>30</u>

The above numbers reflect the average headcount. The charity employs a number of full and part-time staff.

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

	2023 No.	2022 No.
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	1

The charity considers its key management personnel to comprise three people (2022: three people). Total employment benefits including employer's pension contributions for key management personnel were £224,925 (2022: £208,690).

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Columbarium £	Total £
Cost or valuation				
At 1 January 2023	2,470,771	58,740	18,404	2,547,915
At 31 December 2023	<u>2,470,771</u>	<u>58,740</u>	<u>18,404</u>	<u>2,547,915</u>
Depreciation				
At 1 January 2023	1,345,641	57,698	2,200	1,405,539
Charge for the year	23,349	1,042	200	24,591
At 31 December 2023	<u>1,368,990</u>	<u>58,740</u>	<u>2,400</u>	<u>1,430,130</u>
Net book value				
At 31 December 2023	<u>1,101,781</u>	<u>-</u>	<u>16,004</u>	<u>1,117,785</u>
At 31 December 2022	<u>1,125,130</u>	<u>1,042</u>	<u>16,204</u>	<u>1,142,376</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	23,356	19,443
Other debtors	975	1,125
Prepayments and accrued income	108,692	56,821
	<u>133,023</u>	<u>77,389</u>

11. Current asset investments

	2023 £	2022 £
Fixed term deposits	<u>367,322</u>	<u>589,077</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	52,670	40,967
Other taxation and social security	21,671	18,408
Other creditors	11,872	7,998
Accruals and deferred income	172,374	138,243
	<u>258,587</u>	<u>205,616</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Statement of funds

Statement of funds - current year

The Building fund was established by the Executive to provide monies for the refurbishment and longer term development of the Synagogue building.

The Special Projects fund was set up to account for donations and fundraising income in respect of specific projects, usually on a one-off basis.

The Education fund was set up to provide additional funding and resources to support education within the Synagogue.

The Rabbi Transition fund was set up to assist with funding the transitional period arising on the retirement of the Rabbi.

The terms of the Ottensooser Bequest requires the funds to be utilised on capital or other exceptional expenditure of the Synagogue.

The Library Fund was set up with the purpose of purchase and restoration of books held in the Reinhart Library and expenditure in relation to the display of the books or administration of their use.

The Scrolls Committee Fund was set up with the purpose of paying for any matter relating to the promotion of the memory of the Czech Scrolls or the inhabitants of the towns from which they emanated in particular the placing of stumbling stones; expenditure related to the loan and maintenance of Torah Scrolls loaned to the Synagogue by the Memorial Scrolls Trust.

The Prayer Book Fund was set up for research relating to translation, typesetting and printing of prayer books and booklets for the Synagogue.

The Rabbi's Discretionary Fund's purpose is the support of: members of the Synagogue and people associated to it who are suffering hardship; other charities whose work may be allied to or in fields similar to that of the Synagogue; local community and inter-faith activities and matters that might be described as social action, and such other matters which in the opinion of the Rabbi or Emeritus Rabbi are to the broader benefit of the Synagogue and its members and for which otherwise funds may not be available.

The Ilana Alexander Fund was set up for the purpose of promotion of the study of biblical and modern Hebrew, particularly in the context of Bar and Bat Mitzvahs, including the provision of bursaries and other awards both in cases of hardship and generally. Additionally, promotion of relationships between Westminster Synagogue and progressive communities in Israel, both at institutional and member level, including funding of exchange visits.

The Welfare Manager Fund has been set up to defray the expenses of employing a professional manager of the Synagogue's welfare or chesed activities in whole or in part.

The Music Fund has been set up to develop the range of music and communal musical participation in Synagogue services.

The Welfare Fund was created for the support of members and friends of the Synagogue and their families who are in financial hardship to complement the partial availability of the Rabbi's Discretionary Fund for this purpose.

The WCLS Fund was created on the closure of The West Central London Synagogue for the purpose of establishing an education fund to provide Jewish religious education by means of "Lunch and Learn" sessions, seminars and invited lectures.

The Social Action Plan Fund has been set up to support the work of the Social Action team, including the Refugee Kitchen project.

The New Rabbi Fund was created to support the appointment of the additional Rabbi within the community and help fund their salary. The community has grown to the point that a full time second Rabbi is required.

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Statement of funds (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Designated Building Fund	189,917	-	-	189,917
General funds				
General Funds	1,406,833	1,073,026	(1,128,280)	1,351,579
Restricted funds				
Library Fund	1,976	-	(15)	1,961
Rabbi's Discretionary Fund	10,389	2,075	(6,643)	5,821
Special Project Fund	9,106	4,250	(7,167)	6,189
Welfare Manager Fund	30,000	-	(14,907)	15,093
New Rabbi Fund	-	35,000	(33,426)	1,574
Education Fund	47,414	-	-	47,414
Ottensooser Bequest	487,405	11,171	(13,920)	484,656
Scrolls Committee Fund	5,286	-	(2,508)	2,778
Music Fund	11,727	-	(6,125)	5,602
Prayer Book Fund	2,432	-	-	2,432
The Ilana Alexander Fund	6,177	-	(5,740)	437
Welfare fund	625	10,464	(4,958)	6,131
WCLS Fund	30,000	-	-	30,000
Social Action Plan Fund	-	240	(170)	70
	<u>642,537</u>	<u>63,200</u>	<u>(95,579)</u>	<u>610,158</u>
Total of funds	<u><u>2,239,287</u></u>	<u><u>1,136,226</u></u>	<u><u>(1,223,859)</u></u>	<u><u>2,151,654</u></u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Designated Building Fund	189,917	-	-	189,917
General funds				
General Funds	1,320,441	1,011,694	(925,302)	1,406,833
Restricted funds				
Library Fund	1,976	-	-	1,976
Rabbi's Discretionary Fund	12,635	1,740	(3,986)	10,389
Special Project Fund	15,396	4,440	(10,730)	9,106
Welfare Manager Fund	45,250	-	(15,250)	30,000
Education Fund	48,475	-	(1,061)	47,414
Ottensooser Bequest	499,160	12,665	(24,420)	487,405
Scrolls Committee Fund	5,286	-	-	5,286
Music Fund	13,487	-	(1,760)	11,727
Prayer Book Fund	2,455	-	(23)	2,432
The Ilana Alexander Fund	7,217	100	(1,140)	6,177
Welfare fund	1,250	5,274	(5,899)	625
WCLS Fund	-	30,000	-	30,000
	<u>652,587</u>	<u>54,219</u>	<u>(64,269)</u>	<u>642,537</u>
Total of funds	<u><u>2,162,945</u></u>	<u><u>1,065,913</u></u>	<u><u>(989,571)</u></u>	<u><u>2,239,287</u></u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Designated funds	189,917	-	-	189,917
General funds	1,406,833	1,073,026	(1,128,280)	1,351,579
Restricted funds	642,537	63,200	(95,579)	610,158
	<u>2,239,287</u>	<u>1,136,226</u>	<u>(1,223,859)</u>	<u>2,151,654</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Designated funds	189,917	-	-	189,917
General funds	1,320,441	1,011,694	(925,302)	1,406,833
Restricted funds	652,587	54,219	(64,269)	642,537
	<u>2,162,945</u>	<u>1,065,913</u>	<u>(989,571)</u>	<u>2,239,287</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,117,785	1,117,785
Current assets	610,158	682,298	1,292,456
Creditors due within one year	-	(258,587)	(258,587)
Total	<u>610,158</u>	<u>1,541,496</u>	<u>2,151,654</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,142,376	1,142,376
Current assets	642,537	659,990	1,302,527
Creditors due within one year	-	(205,616)	(205,616)
Total	<u>642,537</u>	<u>1,596,750</u>	<u>2,239,287</u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(87,633)	76,342
Adjustments for:		
Depreciation charges	24,591	1,873
Dividends, interests and rents from investments	(37,015)	(13,484)
Increase in debtors	(55,634)	(27,180)
Increase in creditors	52,971	26,825
Net cash provided by/(used in) operating activities	<u>(102,720)</u>	<u>64,376</u>

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	792,111	636,061
Notice deposits (less than 3 months)	367,322	589,077
Total cash and cash equivalents	<u>1,159,433</u>	<u>1,225,138</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Analysis of changes in net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	636,061	156,050	792,111
Liquid investments	589,077	(221,755)	367,322
	<u>1,225,138</u>	<u>(65,705)</u>	<u>1,159,433</u>

19. Pension commitments

The charity made pension contributions of £18,576 (2022: £16,054). At the year end £2,327 (2022: £1,923) was included in creditors.

20. Related party transactions

The charity's freehold property is owned, in a nominee capacity only, by the charity's wholly owned subsidiary, Kent House (Knightsbridge) Limited (the nominee company), as a result of historical administrative complexities in the ability of an unincorporated charity to own interests in property. Beneficial ownership rests with the Synagogue, with the directors of the nominee company acting on behalf of the Trustees of the charity and accordingly the beneficial ownership is reflected in the accounts of the Synagogue.

During the year, a trustee received a bursary of £2,000 to continue Jewish education.

During the year, a trustee received payment of £415 for teaching services provided.

At the reporting date, a trustee owed £825 (2022: £1,125) to the charity. The loan is interest free and repayable by monthly instalments. The original loan was £1,200 on 26 November 2020 with a further £350 loaned on 11 March 2021 and £725 of repayments have been made as at the reporting date.

Related parties donated £23,459 to the charity during the year (2022: £32,973).

WESTMINSTER SYNAGOGUE

England & Wales - Charity number 1133190

Accounts

Charity number: 1133190

WESTMINSTER SYNAGOGUE

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

WESTMINSTER SYNAGOGUE

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WESTMINSTER SYNAGOGUE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Michele Raba Valery Rees Edward Glover David Appleton Darcy Goldstein David Connick (retired 25 May 2022) Robert Sandler Ellen Miller Dr Andrea Killick (retired 25 May 2022) Debra Hauer, Chair Niklas Von Mehren Gaby Gourgey (appointed 25 May 2022) Joe Crossley (appointed 25 May 2022)
Charity registered number	1133190
Principal office	Kent House Rutland Gardens London SW7 1BX
Independent auditors	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	National Westminster Bank plc P.O. Box 6037 London SW3 1XJ

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of Westminster Synagogue (the charity) for the year ended 31 December 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

OBJECTIVES

The objects of the congregation are to provide a centre for Jewish worship and study and to further religious and charitable undertakings appropriate to such a centre.

The following statement of principles and policy was formally adopted by the Synagogue at its third Annual General Meeting on 19 January 1961 to reflect the ideals to which its first Minister, the Rev Dr Harold Reinhart had dedicated his life and to which the Synagogue was and is deeply committed:

PRINCIPLES AND POLICY

Principles

Our aim is to create a synagogue which will be an instrument for the pursuit of religious truth. We would seek for knowledge and charity and piety. We want a congregation that will be a source of encouragement to human progress and of comfort and inspiration to individual men and women. We would be a congregation of interested active members, personally committed to our Synagogue, accepting the responsibility of membership as a challenge to the best in each of us. We regard our membership as a high privilege, and we will not be content with a synagogue which is less than a vehicle of truth.

Policy

For the realisation of our aims we deem it essential that our Synagogue should be the centre of a Holy Congregation of men and women, believing in Judaism as a relevant motivating power in their lives. Through the Synagogue we should participate in the life of Jewry as a whole, and in human endeavour in the wider community.

We believe that such a synagogue should be a democratic society in which practice and procedure are determined by the members themselves, and we are conscious of a sense of congregational responsibility to interpret courageously our heritage, and to adventure in our religious expression. In our services we strive to give voice to the authentic Jewish tradition expressed in a manner suitable to our times.

Our membership subscription is set at a figure which we consider realistic in the contemporary world, and appropriate for a seriously interested person of moderate means. Members are asked to bear a proper share of the necessary expense of maintaining the Synagogue. Some will be able to pay more, others less. The amount itself is not important – significance lies in the token of seriousness of commitment.

We would avoid commercialisation in our congregational management. While we appreciate the need to direct our affairs in a business like manner, we are determined that our congregation shall not be conducted as a business, that no services or privileges shall be bought or paid for, and that all members shall have precisely the same rights, duties and responsibilities.

We offer our services to all who wish for them, in the belief that the more we give, the more we shall ourselves possess. It may then be asked: if our services are available to all people, why become a member? Our answer is that membership signifies personal participation in a dedicated effort to safeguard our Jewish tradition and serve our Jewish ideal.

We know that a true synagogue is one in which the members participate in congregational prayer and study and maintain a humane administration. We attest our need for such a synagogue and our will to achieve it.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Synagogue was established on 29 October 1957 as an unincorporated, excepted charity. It is governed by its laws contained in the constitution adopted 18 March 2004 as amended 21 May 2009, 25 May 2010, 19 May 2016, 29 July 2020 and 25 May 2022. The Synagogue registered with the Charity Commission on 8 December 2009.

The management of the Synagogue is undertaken by its Executive and Council.

Method of Appointment or Election of The Executive

The constitution provides that the Executive is empowered with taking all day to day decisions in Westminster Synagogue's affairs and its voting members constitute the Synagogue's Charity Trustees. The Executive is elected by the Council subject to confirmation by members in General Meeting. The members of the Executive, who may not exceed eleven in number, are the Chairman, Vice Chairman, Treasurer, Hon. Secretary, Senior Warden and Second Warden, (the offices of Treasurer and Hon. Secretary may each be held jointly by two people) and up to three other members elected as Trustees. The Executive is accountable to the Council which could, in a proper case, dismiss the entire Executive. The Executive is obliged, where practicable, to consult with and take note of the Council's opinions in connection with religious and a number of other specified matters.

Method of Appointment or Election of Council

Members of the Council are elected by members of the Synagogue in General Meeting. The Council consists of not less than three and no more than twelve elected members of the congregation. Each member of the Council must be nominated in writing by two other members of the congregation. The Council also comprises a President (elected by members at a General Meeting), and up to seven Vice Presidents, nominated by the Executive and elected by members of the congregation in General Meeting, and the members of the Executive.

Organisational Structure and Decision Making

The Council and Executive meet at regular intervals during the year.

Sub committees are appointed from time to time. They report back to the Executive on their activities. As a result of the growth of the community, it has been decided to appoint a second Minister of the Congregation to support Rabbi Benji Stanley. In accordance with the Laws of the Synagogue, a Rabbinic Selection Committee has been appointed to identify and recommend a candidate to members in general meeting.

The day to day operations of the Synagogue are managed by a professional team led by the Executive Director

Systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- An annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, budget variances and non performance indicators;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

Risk Management

The Trustees have identified and actively review the major risks to which the Synagogue is exposed as follows:

- Significant loss of membership and the consequential effect on subscription and donation income;
- Health and safety and safeguarding; the trustees are committed to maintaining the highest standards in these areas.
 - Security;
 - Normal employment and public liability risks;
 - Reputational risks arising from incidents in the above categories.
 - Loss of leadership, whether spiritual, administrative or lay.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are satisfied that systems and procedures, which include oversight of each of the above risks by a designated trustee or other senior lay leader, are in place to mitigate the synagogue's exposure to the major risks where possible.

The spiritual leader of the Synagogue is Rabbi Benji Stanley who was appointed as Minister of the Congregation at the 2017 Annual General Meeting to succeed Rabbi Thomas Salamon, who had led the Synagogue with notable success since 1997. The Synagogue is very pleased that Rabbi Salamon continues to be a presence in its community as Emeritus Rabbi on a part time basis.

The spiritual leaders of the synagogue are supported by a professional team led by Mr Gary Sakol, Executive Director. The procedure for the identification and renewal of lay leadership is set out below.

Policies Adopted for the Identification, Induction and Training of New Trustees

The Trustees regularly review their membership with a view to the identification of prospective future trustees and leaders of the community. On appointment, new trustees are provided with full information on their responsibilities and an induction session with an existing trustee and continue to have access to previous post holders for guidance.

ACTIVITIES AND PERFORMANCE

Activities

The Synagogue seeks to attain its objectives through the provision of the following:

- Regular services for the Jewish Sabbath and religious festivals. Some services may be adapted to the needs of the children of members both up to and beyond the age of Bar Mitzvah or make particular provision for the participation of children and parents together.
- Education in the beliefs and practices of the Jewish faith for children, young people and adults including those not of the Jewish faith but who wish to adopt it.
- A vibrant cultural and social programme with an emphasis on the pastoral care of members.
- A well stocked library of books of Jewish interest. The books range from those of a religious and philosophical nature, through those covering Jewish history and novels. It includes a children's library of over 500 books.
- Engagement with the broader community including a commitment to inter faith activities and the promotion of mutual understanding between people of different faiths and none.

Public Benefit Provision

The Synagogue has adhered to its stated policy to ensure that while setting standard levels of subscription, these are tailored according to means where necessary and there is a particular focus on the affordability of subscriptions for younger members. More than 10% of members and independent friends receive a reduction in their subscription, which in some cases may reach 100%.

No member is excluded from any activity for lack of means. Education fees may be rebated or waived in appropriate cases.

A Welfare Fund, to which a proportion of the funds received from the annual High Holydays Appeal has been directed is maintained for the specific support of members in difficult circumstances to complement the funding that has historically been provided through the Rabbi's Discretionary Fund. The Synagogue has significantly expanded its general welfare or Chesed activities to its more elderly members or those who may have mobility issues through a network of volunteers co-ordinated by its Community Welfare Manager.

In addition to its services to its members, the Synagogue has provided the following to the wider public:

- Use of its building to other charitable or communal organisations at nominal or no cost.
- Access to the Sabbath and festival services conducted at Synagogue as well as to educational, cultural and social events.
- Direct support to other charitable and social activities through collection of goods and the participation of Synagogue members in their work.

The volume of all the above activities has been strong throughout the year

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Performance Measurement

The nature of a religious community is such that its successes and achievements cannot be measured satisfactorily by standard charity metrics. The size of its membership or numbers attending services do not in themselves indicate the importance of the congregation in the lives of its members or the spiritual guidance and comfort it may provide.

Nevertheless, if the above measures are the only available proxy for assessing success, then the Synagogue may consider itself successful. During the course of the year under review:

- Membership numbers increased from 755 at 31 December 2021 to 768 at 31 December 2022. In addition, there were 23 independent friends of the Synagogue, who whilst not being of the Jewish faith are part of the Synagogue community by pursuing a course of instruction for affirmation of their Jewish status or admission into the Jewish faith or as the widow or widower, spouse or partner of a deceased member, or a family member (not spouse or partner) of a member or deceased member.
- 2022 saw Synagogue life return to normal conditions as Covid 19 receded into the background. Sabbath and festival services were well attended, with a noticeable increase in attendance on Friday evenings compared to before Covid 19. There was an extensive learning programme including numerous sessions before and after Sabbath services as well as a full range of cultural and social activities involving all ages of Synagogue members as well as their children.
- In 2022, the Synagogue celebrated 13 weddings/marriage blessings; 12 B'nei Mitzvot and 2 adult B'nei Mitzvot; 9 baby/infant blessings. 8 people were affirmed or admitted to the Jewish faith, following instruction in the Synagogue's education programme. Sadly, three members of the community passed away during 2022.

FINANCIAL REVIEW

Results for the Financial Year Ended 31 December 2022

At the level of unrestricted funds, the Synagogue recorded a financial surplus of £86,392 for the year ended 31st December 2022; on restricted funds there was a deficit of £10,050 leading to an overall surplus of £76,342. This is a satisfactory result in the first year since 2019 when we incurred full building and staff costs without any government support. However, unrestricted funds include an exceptional receipt of £25,971 relating to the recovery of the cost of utilities incorrectly billed to the Synagogue over a number of years in respect of the second floor flat without which the result for 2022 would be less healthy.

The most pleasing income result in unrestricted funds related to subscriptions where a combination of increases in membership numbers and subscription levels led to additional income of £25,226. Despite cancelling one planned increase in subscriptions as a result of Covid 19, receipts for 2022 were 11.2% higher than in 2019. Income for rent, venue hire and events increased and general donations and fundraising remained steady. Our investment income from bank deposits rose following the increases in interest rates.

In the immediate post-Covid period, we were pleased to provide the use of Kent House for services of the West Central Liberal Synagogue (WCLS) and, following their sad decision that the community would close, we are most grateful to its trustees for the donation of £30,000 for Jewish learning programmes and seminars.

Once again, although there are inevitable plusses and minuses, our total expenditure of £989,571 was less than but within 1% of our budget. The Synagogue's professional team is to be highly commended for their stewardship in achieving this result.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Outlook

The Synagogue is funded by a combination of members' subscriptions, rental from leasing areas of its building when such leasing does not conflict with the Synagogue's activities, and donations and legacies from members and others. The lease of part of the basement as a nursery school which provided an annual rent of £50,085 expired on 31 August 2022 and as at the date of this report it has not yet been possible to secure a replacement tenant. Even if a tenant is obtained, in current market conditions the rent receivable will be significantly less than previously. Although subscription rates have been increased for the membership year starting 1 May 2023 and are budgeted to provide approximately 9% more than in 2022, this will not fully offset the loss of rental income.

While we hope to increase our income from member donations, we do not expect the amount which we will realise will match the increase in payroll costs from the appointment of an additional rabbi together with an expansion of the administrative team as the Synagogue continues to develop its provision for members. However, in the three years since 31 December 2019, the Synagogue has been able to build its free reserves (defined as net current assets less restricted and designated reserves) from £45,614 to £264,457 which will enable it to meet the expected deficit for the year while it determines the measures necessary to restore financial equilibrium for the future.

Material Investments and Reserves Policy

The investment policy of the Trustees is to restrict investments to deposits with banks with external credit ratings of not worse than A-, or in respect of banks with lower credit ratings, to amounts covered by the Financial Services Compensation Scheme. This policy has been intended to provide minimal risk of capital losses. In addition to its credit policy, the Trustees also maintain a maturity policy for the different categories of reserves so that the Synagogue maintains adequate liquidity at all times whilst also benefitting from the higher interest rates available from fixed terms up to a period of one year.

The Trustees' reserves policy sets a free reserves target of 25% of annual subscriptions and unrestricted donations net of Gift Aid. This target has been met in 2022. In addition to free reserves, the Trustees monitor the Synagogue's financial position in relation to three further categories: (a) restricted reserves for future revenue expenditure; (b) restricted reserves for future capital expenditure; and (c) designated reserves for building repairs which could, in extreme circumstances be released to free reserves. At 31 December 2022, these reserves amounted to £155,132, £487,405 and £189,917 respectively. The Trustees consider that these reserves are adequate for the Synagogue to operate as a going concern. .

The Synagogue does not hold any funds as custodian.

WESTMINSTER SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

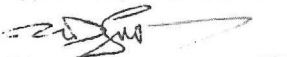
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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, 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.

Approved by order of the members of the board of Trustees on 27 April 2023 and signed on its behalf by:


Edward Glover

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE

Opinion

We have audited the financial statements of Westminster Synagogue (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

Auditors' 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 auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

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 auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Nyman Libson Paul LLP

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

Date: *27 April 2023*

Nyman Libson Paul LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WESTMINSTER SYNAGOGUE

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

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	54,219	751,459	805,678	944,980
Other trading activities	3	-	246,751	246,751	170,459
Investments	4	-	13,484	13,484	1,727
Total income		<u>54,219</u>	<u>1,011,694</u>	<u>1,065,913</u>	<u>1,117,166</u>
Expenditure on:					
Raising funds	5	-	130,756	130,756	125,831
Charitable activities	6	64,269	794,546	858,815	808,723
Total expenditure		<u>64,269</u>	<u>925,302</u>	<u>989,571</u>	<u>934,554</u>
Net movement in funds		<u>(10,050)</u>	<u>86,392</u>	<u>76,342</u>	<u>182,612</u>
Reconciliation of funds:					
Total funds brought forward		652,587	1,510,358	2,162,945	1,980,333
Net movement in funds		(10,050)	86,392	76,342	182,612
Total funds carried forward		<u>642,537</u>	<u>1,596,750</u>	<u>2,239,287</u>	<u>2,162,945</u>

The notes on pages 14 to 30 form part of these financial statements.

WESTMINSTER SYNAGOGUE

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	1,142,376	1,144,249
Current assets			
Debtors	10	77,389	50,209
Investments	11	589,077	425,000
Cash at bank and in hand		636,061	722,278
		<u>1,302,527</u>	<u>1,197,487</u>
Creditors: amounts falling due within one year	12	(205,616)	(178,791)
Net current assets		<u>1,096,911</u>	<u>1,018,696</u>
Total assets less current liabilities		<u>2,239,287</u>	<u>2,162,945</u>
Total net assets		<u>2,239,287</u>	<u>2,162,945</u>
Charity funds			
Restricted funds	13	642,537	652,587
Unrestricted funds	13	1,596,750	1,510,358
Total funds		<u>2,239,287</u>	<u>2,162,945</u>

The financial statements were approved and authorised for issue by the Trustees on
27 April 2023
and signed on their behalf by:


Edward Glover

The notes on pages 14 to 30 form part of these financial statements.

WESTMINSTER SYNAGOGUE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	64,376	469,500
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	13,484	1,727
	<hr/>	<hr/>
Net cash provided by investing activities	13,484	1,727
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	77,860	471,227
Cash and cash equivalents at the beginning of the year	1,147,278	676,051
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>1,225,138</u>	<u>1,147,278</u>

The notes on pages 14 to 30 form part of these financial statements

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) effective 1 January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Westminster Synagogue constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of the accounts on a going concern basis

The trustees have reviewed the circumstances of the charity, and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription income is recognised over the membership year (May to April), starting from the date of receipt.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

Education income is recognised on a receivable basis.

Rental income is recognised over the period in which it is earned.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the synagogue; this is normally upon notification of the interest paid or payable by the Bank.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised.

Tangible fixed assets are initially recorded at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Nil
Fixtures and fittings and equipment	- Straight line basis over 3 years

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review.

No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

1.8 Heritage assets

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years. It is intended that these assets will be retained indefinitely and not sold. Accordingly, although they are insured against loss at a total estimated replacement value of £450,000, they are not capitalised in the financial statements.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Investments

Current asset investments includes cash and short-term investments with a maturity of over three months from the date of acquisition or opening of the deposit or similar account.

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.12 Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The synagogue only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Subscriptions	-	412,849	412,849	387,623
Tax recovered	-	95,236	95,236	119,605
Donations and Sundry	41,554	235,696	277,250	303,042
Education donations	-	1,458	1,458	1,746
Security	-	5,220	5,220	20,675
Legacies	12,665	1,000	13,665	86,119
Government grants	-	-	-	26,170
Total 2022	54,219	751,459	805,678	944,980
Total 2021	161,987	782,993	944,980	

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Fundraising income

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising	27,844	27,844	4,669
Rent, venue hire & events	169,873	169,873	149,075
Sundry income	944	944	1,137
Education	44,590	44,590	8,413
Columbarium	3,500	3,500	7,165
Total 2022	246,751	246,751	170,459

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest received	13,484	13,484	1,727

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Repairs and maintenance	1,322	1,322	1,996
Insurance	15,536	15,536	13,184
Printing, postage, stationery and telephone	3,755	3,755	3,907
Wages and salaries	100,835	100,835	97,814
National insurance	9,308	9,308	8,930
	<u>130,756</u>	<u>130,756</u>	<u>125,831</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Direct costs	<u>750,376</u>	<u>108,439</u>	<u>858,815</u>	<u>808,723</u>
Total 2021	<u>704,779</u>	<u>103,944</u>	<u>808,723</u>	

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct costs 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	406,092	406,092	371,634
Depreciation	1,674	1,674	2,855
Fundraising, venue & events costs	79,975	79,975	58,191
Lighting, heating and water rates costs/(refund)	(4,339)	(4,339)	13,916
Travel and subsistence	4,662	4,662	4,576
Organist and singers	25,025	25,025	26,555
Security	5,563	5,563	15,368
Religion school	59,737	59,737	45,526
Consultancy	17,504	17,504	5,658
Repairs and Maintenance	42,618	42,618	45,226
Insurance	15,536	15,536	13,184
Printing, postage, stationery and telephone	8,143	8,143	8,560
Recruitment	200	200	458
Accounting and bookkeeping	1,433	1,433	1,254
Rent to MST	1,500	1,500	1,500
Restricted fund expenditure (note 13)	64,269	64,269	58,468
Affiliation scheme	12,229	12,229	15,752
Training	5,024	5,024	13,639
Equipment	3,531	3,531	2,459
Total 2022	<u>750,376</u>	<u>750,376</u>	<u>704,779</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	55,071	55,071	52,580
Security	11,723	11,723	15,367
Telephone and postage	939	939	1,586
Computer running and software costs	19,149	19,149	16,726
Miscellaneous and other expenses	6,287	6,287	4,461
Legal fees	2,985	2,985	1,106
Bank charges and interest	3,842	3,842	2,532
Columbarium	1,200	1,200	2,470
Governance costs	7,243	7,243	7,116
Total 2022	108,439	108,439	103,944

7. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,675	5,675

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Staff costs

	2022 £	2021 £
Wages and salaries from unrestricted funds	508,713	472,562
Social security costs	46,539	43,200
Contribution to defined contribution pension schemes	16,054	15,196
Wages and salaries from restricted funds	15,250	20,996
	<u>586,556</u>	<u>551,954</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Education	3	3
Building Management	3	3
Synagogue Administration	4	4
Service Providers	3	3
	<u>13</u>	<u>13</u>

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

	2022 No.	2021 No.
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	1

The charity considers its key management personnel to comprise three people (2021: three people). Total employment benefits including employer's pension contributions for key management personnel were £208,690 (2021: £206,210).

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Columbarium £	Total £
Cost or valuation				
At 1 January 2022	2,470,771	58,740	18,404	2,547,915
At 31 December 2022	<u>2,470,771</u>	<u>58,740</u>	<u>18,404</u>	<u>2,547,915</u>
Depreciation				
At 1 January 2022	1,345,641	56,025	2,000	1,403,666
Charge for the year	-	1,673	200	1,873
At 31 December 2022	<u>1,345,641</u>	<u>57,698</u>	<u>2,200</u>	<u>1,405,539</u>
Net book value				
At 31 December 2022	<u>1,125,130</u>	<u>1,042</u>	<u>16,204</u>	<u>1,142,376</u>
At 31 December 2021	<u>1,125,130</u>	<u>2,715</u>	<u>16,404</u>	<u>1,144,249</u>

10. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	19,443	13,960
Other debtors	1,125	1,150
Prepayments and accrued income	56,821	35,099
	<u>77,389</u>	<u>50,209</u>

11. Current asset investments

	2022 £	2021 £
Fixed term deposits	<u>589,077</u>	<u>425,000</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	40,967	17,176
Other taxation and social security	18,408	16,414
Other creditors	7,998	3,957
Accruals and deferred income	138,243	141,244
	<u>205,616</u>	<u>178,791</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13. Statement of funds

Statement of funds - current year

The Building fund was established by the Executive to provide monies for the refurbishment and longer term development of the Synagogue building. The restricted building fund has been transferred to unrestricted funds during the year to reflect the fact that these funds have been fully expended on capitalised building works, thus satisfying the terms of the restrictions of the original donations.

The Special Projects fund was set up to account for donations and fundraising income in respect of specific projects, usually on a one-off basis.

The Education fund was set up to provide additional funding and resources to support education within the Synagogue.

The Rabbi Transition fund was set up to assist with funding the transitional period arising on the retirement of the Rabbi.

The terms of the Ottensooser Bequest requires the funds to be utilised on capital or other exceptional expenditure of the Synagogue.

The Library Fund was set up with the purpose of purchase and restoration of books held in the Reinhart Library and expenditure in relation to the display of the books or administration of their use.

The Scrolls Committee Fund was set up with the purpose of paying for any matter relating to the promotion of the memory of the Czech Scrolls or the inhabitants of the towns from which they emanated in particular the placing of stumbling stones; expenditure related to the loan and maintenance of Torah Scrolls loaned to the Synagogue by the Memorial Scrolls Trust.

The Prayer Book Fund was set up for research relating to translation, typesetting and printing of prayer books and booklets for the Synagogue.

The Rabbi's Discretionary Fund's purpose is the support of: members of the Synagogue and people associated to it who are suffering hardship; other charities whose work may be allied to or in fields similar to that of the Synagogue; local community and inter-faith activities and matters that might be described as social action, and such other matters which in the opinion of the Rabbi or Emeritus Rabbi are to the broader benefit of the Synagogue and its members and for which otherwise funds may not be available.

The Ilana Alexander Fund was set up for the purpose of promotion of the study of biblical and modern Hebrew, particularly in the context of Bar and Bat Mitzvahs, including the provision of bursaries and other awards both in cases of hardship and generally. Additionally, promotion of relationships between Westminster Synagogue and progressive communities in Israel, both at institutional and member level, including funding of exchange visits.

The Welfare Manager Fund has been set up to defray the expenses of employing a professional manager of the Synagogue's welfare or chesed activities in whole or in part.

The Music Fund has been set up to develop the range of music and communal musical participation in Synagogue services.

The Welfare Fund was created for the support of members and friends of the Synagogue and their families who are in financial hardship to complement the partial availability of the Rabbi's Discretionary Fund for this purpose.

The WCLS Fund was created on the closure of The West Central London Synagogue for the purpose of establishing an education fund to provide Jewish religious education by means of "Lunch and Learn" sessions, seminars and invited lectures.

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Statement of funds (continued)

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Designated Building Fund	189,917	-	-	189,917
General funds				
General Funds	1,320,441	1,011,694	(925,302)	1,406,833
Restricted funds				
Library Fund	1,976	-	-	1,976
Rabbi's Discretionary Fund	12,635	1,740	(3,986)	10,389
Special Project Fund	15,396	4,440	(10,730)	9,106
Welfare Manager Fund	45,250	-	(15,250)	30,000
Education Fund	48,475	-	(1,061)	47,414
Ottensooser Bequest	499,160	12,665	(24,420)	487,405
Scrolls Committee Fund	5,286	-	-	5,286
Music Fund	13,487	-	(1,760)	11,727
Prayer Book Fund	2,455	-	(23)	2,432
The Ilana Alexander Fund	7,217	100	(1,140)	6,177
Welfare fund	1,250	5,274	(5,899)	625
WCLS Fund	-	30,000	-	30,000
	<u>652,587</u>	<u>54,219</u>	<u>(64,269)</u>	<u>642,537</u>
Total of funds	<u><u>2,162,945</u></u>	<u><u>1,065,913</u></u>	<u><u>(989,571)</u></u>	<u><u>2,239,287</u></u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Designated Building Fund	189,917	-	-	189,917
General funds				
General Funds	1,241,348	955,179	(876,086)	1,320,441
Restricted funds				
Library Fund	1,976	-	-	1,976
Rabbi's Discretionary Fund	15,532	1,380	(4,277)	12,635
Special Project Fund	4,149	25,363	(14,116)	15,396
Welfare Manager Fund	12,500	47,750	(15,000)	45,250
Rabbi's Transition Fund	5,000	-	(5,000)	-
Education Fund	51,250	-	(2,775)	48,475
Ottensooser Bequest	425,896	86,119	(12,855)	499,160
Scrolls Committee Fund	5,286	-	-	5,286
Music Fund	14,587	-	(1,100)	13,487
Prayer Book Fund	2,455	-	-	2,455
The Ilana Alexander Fund	10,437	125	(3,345)	7,217
Welfare fund	-	1,250	-	1,250
	<u>549,068</u>	<u>161,987</u>	<u>(58,468)</u>	<u>652,587</u>
Total of funds	<u><u>1,980,333</u></u>	<u><u>1,117,166</u></u>	<u><u>(934,554)</u></u>	<u><u>2,162,945</u></u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Designated funds	189,917	-	-	189,917
General funds	1,320,441	1,011,694	(925,302)	1,406,833
Restricted funds	652,587	54,219	(64,269)	642,537
	<u>2,162,945</u>	<u>1,065,913</u>	<u>(989,571)</u>	<u>2,239,287</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Designated funds	189,917	-	-	189,917
General funds	1,241,348	955,179	(876,086)	1,320,441
Restricted funds	549,068	161,987	(58,468)	652,587
	<u>1,980,333</u>	<u>1,117,166</u>	<u>(934,554)</u>	<u>2,162,945</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,142,376	1,142,376
Current assets	642,537	659,990	1,302,527
Creditors due within one year	-	(205,616)	(205,616)
Total	<u>642,537</u>	<u>1,596,750</u>	<u>2,239,287</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,144,249	1,144,249
Current assets	652,587	544,900	1,197,487
Creditors due within one year	-	(178,791)	(178,791)
Total	<u>652,587</u>	<u>1,510,358</u>	<u>2,162,945</u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	76,342	182,612
Adjustments for:		
Depreciation charges	1,873	3,255
Dividends, interests and rents from investments	(13,484)	(1,727)
Decrease/(increase) in debtors	(27,180)	274,668
Increase in creditors	26,825	11,037
Net cash provided by operating activities	<u>64,376</u>	<u>469,845</u>

17. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	636,061	722,278
Notice deposits	589,077	425,000

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. Analysis of changes in net debt

	At 1 January 2022	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	722,278	(86,217)	636,061
Current investments	425,000	164,077	589,077
	<u>1,147,278</u>	<u>77,860</u>	<u>1,225,138</u>

19. Pension commitments

The charity made pension contributions of £16,054 (2021: £15,196). At the year end £1,923 (2021: £1,749) was included in creditors.

20. Related party transactions

The charity's freehold property is owned, in a nominee capacity only, by the charity's wholly owned subsidiary, Kent House (Knightsbridge) Limited (the nominee company), as a result of historical administrative complexities in the ability of an unincorporated charity to own interests in property. Beneficial ownership rests with the Synagogue, with the directors of the nominee company acting on behalf of the Trustees of the charity and accordingly the beneficial ownership is reflected in the accounts of the Synagogue.

There were no other related party transactions in the reporting period that require disclosure.

WESTMINSTER SYNAGOGUE

England & Wales - Charity number 1133190

Accounts

Charity number: 1133190

WESTMINSTER SYNAGOGUE

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

WESTMINSTER SYNAGOGUE

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WESTMINSTER SYNAGOGUE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Michele Raba, Chair Valery Rees Edward Glover David Appleton Darcy Goldstein David Connick Robert Sandler (appointed 26 May 2021) Ellen Miller Dr Andrea Killick Debra Hauer Niklas Von Mehren (appointed 22 May 2021) Lauren Hurwitz (resigned 26 May 2021)
Charity registered number	1133190
Principal office	Kent House Rutland Gardens London SW7 1BX
Independent auditors	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	National Westminster Bank plc P.O. Box 6037 London SW3 1XJ

WESTMINSTER SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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, 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.

Approved by order of the members of the board of Trustees on
and signed on its behalf by:


Edward Glover

Robert Sandler 

28 April
2022

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE

Opinion

We have audited the financial statements of Westminster Synagogue (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the balance sheet, the statement of cash flows and the related notes, including a summary of 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

WESTMINSTER SYNAGOGUE

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE
(CONTINUED)**

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

Auditors' 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 auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

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 auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE
(CONTINUED)

Nyman Libson Paul

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

Date: *28 April 2022*

Nyman Libson Paul LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WESTMINSTER SYNAGOGUE

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

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	161,987	782,993	944,980	798,267
Other trading activities	3	-	170,459	170,459	134,468
Investments	4	-	1,727	1,727	856
		<u>161,987</u>	<u>955,179</u>	<u>1,117,166</u>	<u>933,591</u>
Total income					
Expenditure on:					
Raising funds	5	-	125,831	125,831	119,925
Charitable activities	6	58,468	750,255	808,723	724,245
		<u>58,468</u>	<u>876,086</u>	<u>934,554</u>	<u>844,170</u>
Total expenditure					
		<u>103,519</u>	<u>79,093</u>	<u>182,612</u>	<u>89,421</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		549,068	1,431,265	1,980,333	1,890,912
Net movement in funds		103,519	79,093	182,612	89,421
		<u>652,587</u>	<u>1,510,358</u>	<u>2,162,945</u>	<u>1,980,333</u>
Total funds carried forward					

The notes on pages 10 to 26 form part of these financial statements.

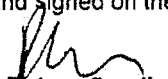
WESTMINSTER SYNAGOGUE

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	1,144,249	1,147,504
Current assets			
Debtors	10	50,209	324,532
Investments	11	425,000	-
Cash at bank and in hand		722,278	676,051
		1,197,487	1,000,583
Creditors: amounts falling due within one year	12	(178,791)	(160,576)
Net current assets		1,018,696	840,007
Total assets less current liabilities		2,162,945	1,987,511
Creditors: amounts falling due after more than one year	13	-	(7,178)
Total net assets		2,162,945	1,980,333
Charity funds			
Restricted funds	14	652,587	549,068
Unrestricted funds	14	1,510,358	1,431,265
Total funds		2,162,945	1,980,333

The financial statements were approved and authorised for issue by the Trustees on 28 April 2022 and signed on their behalf by:


Edward Glover


Robert Sandler

The notes on pages 10 to 26 form part of these financial statements.

WESTMINSTER SYNAGOGUE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	469,500	69,804
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	1,727	856
Purchase of tangible fixed assets	-	(5,021)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	1,727	(4,165)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	471,227	65,639
Cash and cash equivalents at the beginning of the year	676,051	610,412
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>1,147,278</u>	<u>676,051</u>

The notes on pages 10 to 26 form part of these financial statements

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) effective 1 January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Westminster Synagogue constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of the accounts on a going concern basis

The trustees have reviewed the circumstances of the charity, and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription income is recognised over the membership year (May to April), starting from the date of receipt.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

Education income is recognised on a receivable basis.

Rental income is recognised over the period in which it is earned.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Government grants

Government grants received are from the Coronavirus Job Retention Scheme and are credited to the statement of financial activities as the related expenditure is incurred.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the synagogue; this is normally upon notification of the interest paid or payable by the Bank.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised.

Tangible fixed assets are initially recorded at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Nil
Fixtures and fittings and equipment	- Straight line basis over 3 years

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review.

No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

1.9 Heritage assets

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years. It is intended that these assets will be retained indefinitely and not sold. Accordingly, although they are insured against loss at a total estimated replacement value of £487,000, they are not capitalised in the financial statements.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Investments

Current asset investments includes cash and short-term investments with a maturity of over three months from the date of acquisition or opening of the deposit or similar account.

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

1.13 Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Financial instruments

The synagogue only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.15 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Subscriptions	-	387,623	387,623	354,143
Tax recovered	-	119,260	119,260	82,054
Donations and Sundry	75,868	227,174	303,042	287,442
Education donations	-	1,746	1,746	1,642
School security	-	20,675	20,675	28,728
Donations	-	345	345	-
Legacies	86,119	-	86,119	-
Government grants	-	26,170	26,170	44,258
Total 2021	<u>161,987</u>	<u>782,993</u>	<u>944,980</u>	<u>798,267</u>
Total 2020	<u>48,616</u>	<u>749,651</u>	<u>798,267</u>	

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Fundraising income

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising	4,669	4,669	11,985
Rent, venue hire & events	149,075	149,075	97,766
Sundry income	1,137	1,137	4,602
Education	8,413	8,413	20,115
Columbarium	7,165	7,165	-
Total 2021	170,459	170,459	134,468

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest received	1,727	1,727	856

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Repairs and maintenance	1,996	1,996	794
Insurance	13,184	13,184	12,921
Printing, postage, stationery and telephone	3,907	3,907	3,717
Wages and salaries	97,814	97,814	93,149
National insurance	8,930	8,930	9,344
	<u>125,831</u>	<u>125,831</u>	<u>119,925</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	<u>704,779</u>	<u>103,944</u>	<u>808,723</u>	<u>724,245</u>
Total 2020	<u>627,121</u>	<u>97,124</u>	<u>724,245</u>	

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct costs 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	371,634	371,634	370,127
Depreciation	2,855	2,855	2,737
Fundraising, venue & events costs	58,191	58,191	28,225
Lighting, heating and water rates	13,916	13,916	15,749
Travel and subsistence	4,576	4,576	4,858
Organist and singers	26,555	26,555	25,485
Security	15,368	15,368	14,860
Religion school	45,526	45,526	42,588
Consultancy	5,658	5,658	5,065
Repairs and Maintenance	45,226	45,226	38,395
Insurance	13,184	13,184	12,922
Printing, postage, stationery and telephone	8,560	8,560	12,568
Recruitment	458	458	229
Accounting and bookkeeping	1,254	1,254	1,236
Rent to MST	1,500	1,500	1,500
Restricted fund expenditure (note 14)	58,468	58,468	29,745
Affiliation scheme	15,752	15,752	9,966
Training	13,639	13,639	9,390
Equipment	2,459	2,459	1,476
Total 2021	704,779	704,779	627,121

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	52,580	52,580	51,246
Security	15,367	15,367	14,860
Telephone and postage	1,586	1,586	1,083
Computer running and software costs	16,726	16,726	17,426
Miscellaneous and other expenses	4,461	4,461	3,062
Legal fees	1,106	1,106	1,312
Bank charges and interest	2,532	2,532	1,595
Columbarium	2,470	2,470	-
Governance costs	7,116	7,116	6,540
Total 2021	103,944	103,944	97,124

7. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,675	5,675

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Staff costs

	2021 £	2020 £
Wages and salaries from unrestricted funds	472,562	467,338
Wages and salaries from restricted funds	20,996	-
Social security costs	43,200	42,720
Contribution to defined contribution pension schemes	15,196	13,808
	<u>551,954</u>	<u>523,866</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Education	3	3
Building Management	3	3
Synagogue Administration	4	4
Service Providers	3	3
	<u>13</u>	<u>13</u>

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

	2021 No.	2020 No.
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	1

The charity considers its key management personnel to comprise three people (2020: three people). Total employment benefits including employer's pension contributions for key management personnel were £206,210 (2020: £181,842).

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Columbarium £	Total £
Cost or valuation				
At 1 January 2021	2,470,771	58,740	18,404	2,547,915
At 31 December 2021	<u>2,470,771</u>	<u>58,740</u>	<u>18,404</u>	<u>2,547,915</u>
Depreciation				
At 1 January 2021	1,345,641	53,170	1,600	1,400,411
Charge for the year	-	2,855	400	3,255
At 31 December 2021	<u>1,345,641</u>	<u>56,025</u>	<u>2,000</u>	<u>1,403,666</u>
Net book value				
At 31 December 2021	<u>1,125,130</u>	<u>2,715</u>	<u>16,404</u>	<u>1,144,249</u>
At 31 December 2020	<u>1,125,130</u>	<u>5,570</u>	<u>16,804</u>	<u>1,147,504</u>

10. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	13,960	88,553
Other debtors	1,150	2,419
Prepayments and accrued income	35,099	233,560
	<u>50,209</u>	<u>324,532</u>

11. Current asset investments

	2021 £	2020 £
Fixed term deposits	<u>425,000</u>	<u>-</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	17,176	14,251
Other taxation and social security	16,414	14,021
Other creditors	3,957	6,479
Accruals and deferred income	141,244	125,825
	<u>178,791</u>	<u>160,576</u>

13. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Deferred income	-	7,178
	<u>-</u>	<u>7,178</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

14. Statement of funds

Statement of funds - current year

The Building fund was established by the Executive to provide monies for the refurbishment and longer term development of the Synagogue building. The restricted building fund has been transferred to unrestricted funds during the year to reflect the fact that these funds have been fully expended on capitalised building works, thus satisfying the terms of the restrictions of the original donations.

The Special Projects fund was set up to account for donations and fundraising income in respect of specific projects, usually on a one-off basis.

The Education fund was set up to provide additional funding and resources to support education within the Synagogue.

The Rabbi Transition fund was set up to assist with funding the transitional period arising on the retirement of the Rabbi.

The terms of the Ottensooser Bequest requires the funds to be utilised on capital or other exceptional expenditure of the Synagogue.

The Library Fund was set up with the purpose of purchase and restoration of books held in the Reinhart Library and expenditure in relation to the display of the books or administration of their use.

The Scrolls Committee Fund was set up with the purpose of paying for the loan and maintenance of Torah Scrolls loaned to the Synagogue by the Memorial Scrolls Trust; any matter relating to the promotion of the memory of the Czech Scrolls or the inhabitants of the towns from which they emanated.

The Prayer Book Fund was set up for research relating to translation, typesetting and printing of prayer books and booklets for the Synagogue.

The Rabbi's Discretionary Fund's purpose is the support of: members of the Synagogue and people associated to it who are suffering hardship; other charities whose work may be allied to or in fields similar to that of the Synagogue; local community and inter-faith activities and matters that might be described as social action, and such other matters which in the opinion of the Rabbi or Emeritus Rabbi are to the broader benefit of the Synagogue and its members and for which otherwise funds may not be available.

The Ilana Alexander Fund was set up for the purpose of promotion of the study of biblical and modern Hebrew, particularly in the context of Bar and Bat Mitzvahs, including the provision of bursaries and other awards both in cases of hardship and generally. Additionally, promotion of relationships between Westminster Synagogue and progressive communities in Israel, both at institutional and member level, including funding of exchange visits.

The Welfare Manager Fund has been set up to defray the expenses of employing a professional manager of the Synagogue's welfare or chesed activities in whole or in part.

The Music Fund has been set up to develop the range of music and communal musical participation in Synagogue services.

The Hardship Fund was created for...

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds (continued)

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Designated Building Fund	189,917	-	-	189,917
General funds				
General Funds	1,241,348	955,179	(876,086)	1,320,441
Restricted funds				
Library Fund	1,976	-	-	1,976
Rabbi's Discretionary Fund	15,532	1,380	(4,277)	12,635
Special Project Fund	4,149	25,363	(14,116)	15,396
Welfare Manager Fund	12,500	47,750	(15,000)	45,250
Rabbi's Transition Fund	5,000	-	(5,000)	-
Education Fund	51,250	-	(2,775)	48,475
Ottensooser Bequest	425,896	86,119	(12,855)	499,160
Scrolls Committee Fund	5,286	-	-	5,286
Music Fund	14,587	-	(1,100)	13,487
Prayer Book Fund	2,455	-	-	2,455
The Ilana Alexander Fund	10,437	125	(3,345)	7,217
Hardship fund	-	1,250	-	1,250
	<u>549,068</u>	<u>161,987</u>	<u>(58,468)</u>	<u>652,587</u>
Total of funds	<u><u>1,980,333</u></u>	<u><u>1,117,166</u></u>	<u><u>(934,554)</u></u>	<u><u>2,162,945</u></u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Designated Building Fund	189,917	-	-	-	189,917
General funds					
General Funds	891,120	884,975	(814,425)	279,678	1,241,348
Restricted funds					
Restricted Building Fund	279,678	-	-	(279,678)	-
Library Fund	1,991	-	(15)	-	1,976
Rabbi's Discretionary Fund	13,972	5,218	(3,658)	-	15,532
Special Project Fund	18,304	9,625	(23,780)	-	4,149
Rabbi's Transition Fund	5,000	-	-	-	5,000
Education Fund	51,250	-	-	-	51,250
Ottensooser Bequest	425,896	-	-	-	425,896
Scrolls Committee Fund	4,586	700	-	-	5,286
Music Fund	-	15,870	(1,283)	-	14,587
Welfare Manager Fund	-	12,500	-	-	12,500
Prayer Book Fund	2,455	-	-	-	2,455
The Ilana Alexander Fund	6,743	4,703	(1,009)	-	10,437
	<u>809,875</u>	<u>48,616</u>	<u>(29,745)</u>	<u>(279,678)</u>	<u>549,068</u>
Total of funds	<u><u>1,890,912</u></u>	<u><u>48,616</u></u>	<u><u>(844,170)</u></u>	<u><u>-</u></u>	<u><u>1,980,333</u></u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Designated funds	189,917	-	-	189,917
General funds	1,241,348	955,179	(876,086)	1,320,441
Restricted funds	549,068	161,987	(58,468)	652,587
	<u>1,980,333</u>	<u>1,117,166</u>	<u>(934,554)</u>	<u>2,162,945</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	189,917	-	-	-	189,917
General funds	891,120	884,975	(814,425)	279,678	1,241,348
Restricted funds	809,875	48,616	(29,745)	(279,678)	549,068
	<u>1,890,912</u>	<u>933,591</u>	<u>(844,170)</u>	<u>-</u>	<u>1,980,333</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,144,249	1,144,249
Current assets	652,587	544,900	1,197,487
Creditors due within one year	-	(178,791)	(178,791)
Total	<u>652,587</u>	<u>1,510,358</u>	<u>2,162,945</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	1,147,504	1,147,504
Current assets	549,068	451,515	1,000,583
Creditors due within one year	-	(160,576)	(160,576)
Creditors due in more than one year	-	(7,178)	(7,178)
Total	<u>549,068</u>	<u>1,431,265</u>	<u>1,980,333</u>

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	182,612	89,421
Adjustments for:		
Depreciation charges	3,255	2,737
Dividends, interests and rents from investments	(1,727)	(856)
Decrease/(increase) in debtors	274,668	(4,384)
Increase/(decrease) in creditors	11,037	(17,114)
Net cash provided by operating activities	<u>469,845</u>	<u>69,804</u>

18. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	<u>1,147,278</u>	<u>676,051</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Analysis of changes in net debt

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	676,051	46,227	722,278
Current investments	-	425,000	425,000
	<u>676,051</u>	<u>471,227</u>	<u>1,147,278</u>

20. Pension commitments

The charity made pension contributions of £15,196 (2020: £13,808). At the year end £1,749 (2020: £2,861) was included in creditors.

21. Related party transactions

There are no related party transactions in the reporting period that require disclosure.

WESTMINSTER SYNAGOGUE

England & Wales - Charity number 1133190

Accounts

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

WESTMINSTER SYNAGOGUE

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WESTMINSTER SYNAGOGUE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Michele Raba, Chair
Jeffrey Ohrenstein, Chairman (resigned 29 July 2020)
Valery Rees
Edward Glover
David Appleton
Darcy Goldstein (appointed 29 July 2020)
David Connick
Lauren Hurwitz (appointed 29 July 2020)
Ellen Miller
Dr Andrea Killick (appointed 29 July 2020)
Debra Hauer (appointed 29 July 2020)
David Goldberg (resigned 29 July 2020)
Julien Hammerson (resigned 29 July 2020)

**Charity registered
number**

1133190

Principal office

Kent House
Rutland Gardens
London
SW7 1BX

Independent auditors

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

Bankers

National Westminster Bank plc
P.O. Box 6037
London
SW3 1XJ

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of Westminster Synagogue (the charity) for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

OBJECTIVES

The objects of the congregation are to provide a centre for Jewish worship and study and to further religious and charitable undertakings appropriate to such a centre.

The following statement of principles and policy was formally adopted by the Synagogue at its third Annual General Meeting on 19 January 1961 to reflect the ideals to which its first Minister, the Rev Dr Harold Reinhart had dedicated his life and to which the Synagogue was and is deeply committed:

PRINCIPLES AND POLICY

Principles

Our aim is to create a synagogue which will be an instrument for the pursuit of religious truth. We would seek for knowledge and charity and piety. We want a congregation that will be a source of encouragement to human progress and of comfort and inspiration to individual men and women. We would be a congregation of interested active members, personally committed to our Synagogue, accepting the responsibility of membership as a challenge to the best in each of us. We regard our membership as a high privilege, and we will not be content with a synagogue which is less than a vehicle of truth.

Policy

For the realisation of our aims we deem it essential that our Synagogue should be the centre of a Holy Congregation of men and women, believing in Judaism as a relevant motivating power in their lives. Through the Synagogue we should participate in the life of Jewry as a whole, and in human endeavour in the wider community.

We believe that such a synagogue should be a democratic society in which practice and procedure are determined by the members themselves, and we are conscious of a sense of congregational responsibility to interpret courageously our heritage, and to adventure in our religious expression. In our services we strive to give voice to the authentic Jewish tradition expressed in a manner suitable to our times.

Our membership subscription is set at a figure which we consider realistic in the contemporary world, and appropriate for a seriously interested person of moderate means. Members are asked to bear a proper share of the necessary expense of maintaining the Synagogue. Some will be able to pay more, others less. The amount itself is not important – significance lies in the token of seriousness of commitment.

We would avoid commercialisation in our congregational management. While we appreciate the need to direct our affairs in a business like manner, we are determined that our congregation shall not be conducted as a business, that no services or privileges shall be bought or paid for, and that all members shall have precisely the same rights, duties and responsibilities.

We offer our services to all who wish for them, in the belief that the more we give, the more we shall ourselves possess. It may then be asked: if our services are available to all people, why become a member? Our answer is that membership signifies personal participation in a dedicated effort to safeguard our Jewish tradition and serve our Jewish ideal.

We know that a true synagogue is one in which the members participate in congregational prayer and study and maintain a humane administration. We attest our need for such a synagogue and our will to achieve it.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Synagogue was established on 29 October 1957 as an unincorporated, excepted charity. It is governed by its laws contained in the constitution adopted 18 March 2004 as amended 21 May 2009, 25 May 2010 and 19 May 2016 and 29 July 2020. The Synagogue registered with the Charity Commission on 8 December 2009.

The management of the Synagogue is undertaken by its Executive and Council.

Method of Appointment or Election of The Executive

The constitution provides that the Executive is empowered with taking all day-to-day decisions in Westminster Synagogue's affairs and its voting members constitute the Synagogue's Charity Trustees. The Executive is elected by the Council subject to confirmation by members in General Meeting. The members of the Executive, who may not exceed eleven in number, are the Chairman, Vice Chairman, Treasurer, Hon. Secretary, Senior Warden and Second Warden, (the offices of Treasurer and Hon. Secretary may each be held jointly by two people) and up to three other members elected as Trustees. The Executive is accountable to the Council which could, in a proper case, dismiss the entire Executive. The Executive is obliged, where practicable, to consult with and take note of the Council's opinions in connection with religious and a number of other specified matters.

Method of Appointment or Election of Council

Members of the Council are elected by members of the Synagogue in General Meeting. The Council consists of not less than three and no more than twelve elected members of the congregation. Each member of the Council must be nominated in writing by two other members of the congregation. The Council also comprises a President (elected by members at a General Meeting), and up to seven Vice Presidents, nominated by the Executive and elected by members of the congregation in General Meeting, and the members of the Executive.

Organisational Structure and Decision Making

The Council and Executive meet at regular intervals during the year.

Sub committees are appointed from time to time. They report back to the Executive on their activities.

Paid members of staff have been appointed by the Executive to manage the day to day operations of the Synagogue.

Systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- An annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, budget variances and non performance indicators;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Risk Management

The Trustees have identified and actively review the major risks to which the Synagogue is exposed as follows:

- Significant loss of membership and the consequential effect on subscription and donation income;
- Health and safety and safeguarding; the trustees are committed to maintaining the highest standards in these areas.
- Security;
- Normal employment and public liability risks;
- Reputational risks arising from incidents in the above categories.
- Loss of leadership, whether spiritual, administrative or lay.

The Trustees are satisfied that systems and procedures, which include oversight of each of the above risks by a designated trustee or other senior lay leader, are in place to mitigate the synagogue's exposure to the major risks where possible.

The spiritual leader of the Synagogue is Rabbi Benji Stanley who was appointed as Minister of the Congregation at the 2017 Annual General Meeting to succeed Rabbi Thomas Salamon, who had led the Synagogue with notable success since 1997. The Synagogue is very pleased that Rabbi Salamon continues to be a presence in its community as Emeritus Rabbi on a part time basis.

The spiritual leaders of the synagogue are supported by a professional team led by Mr Gary Sakol, Executive Director. The procedure for the identification and renewal of lay leadership is set out below.

Policies Adopted for the Identification, Induction and Training of New Trustees

The Trustees regularly review their membership with a view to the identification of prospective future trustees and leaders of the community. On appointment, new trustees are provided with full information on their responsibilities and an induction session with an existing trustee and continue to have access to previous post holders for guidance.

ACTIVITIES AND PERFORMANCE

Activities

The Synagogue seeks to attain its objectives through the provision of the following:

- Regular services for the Jewish Sabbath and religious festivals. Some services may be adapted to the needs of the children of members both up to and beyond the age of Bar Mitzvah or make particular provision for the participation of children and parents together.
- Education in the beliefs and practices of the Jewish faith for children, young people and adults including those not of the Jewish faith but who wish to adopt it.
- A vibrant cultural and social programme with an emphasis on the pastoral care of members.
- A well stocked library of books of Jewish interest. The books range from those of a religious and philosophical nature, through those covering Jewish history and novels. It includes a children's library of over 500 books.
- Engagement with the broader community including a commitment to inter faith activities and the promotion of mutual understanding between people of different faiths and none.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Impact of Covid 19

For most of 2020 Synagogue activities had to be adapted to the overriding priority of keeping the community safe from the impact of Covid 19 and to complying with associated Government regulations. The Trustees wish to record their thanks to the Rabbis of the community, its professional team including musicians and many lay leaders for their dedication and skill in continuing to provide outstanding spiritual leadership, teaching and the comfort of regular religious services through on line media throughout the pandemic. Lay leaders and the professional team have also worked together with great effectiveness to ensure that Synagogue members at risk of isolation have received extensive care and support within the relevant guidelines.

Public Benefit Provision

The Synagogue has adhered to its stated policy to ensure that while setting standard levels of subscription, these are tailored according to means where necessary. In particular, it has focused on the affordability of subscriptions for younger members. In addition, approximately one in seven members receive a reduction in their membership subscription, which in some cases may reach 100% and a number of new reductions or deferments were agreed in response to Covid 19. No member is excluded from any activity for lack of means.

In addition to its services to its members, the Synagogue has provided the following to the wider public when permitted or through on line access:

- The Synagogue has provided a meeting place for other Jewish organisations, generally open to the wider public.
- Members of the public are welcome at all the Sabbath and festival services conducted at synagogue.
- They are also invited to and welcome at cultural and social events held at the synagogue.
- The Synagogue reaches out to other faith organisations and organises events with them to foster inter faith understanding.

The take up by non members of all the above activities has been strong throughout the year.

Performance Measurement

The nature of a religious community is such that its successes and achievements cannot be measured satisfactorily by standard charity metrics. The size of its membership or numbers attending services do not in themselves indicate the importance of the congregation in the lives of its members or the spiritual guidance and comfort it may provide.

Nevertheless, if the above measures are the only available proxy for assessing success, then the Synagogue may consider itself successful. During the course of the year under review,

- There was a modest decline in membership numbers from 703 at 31 December 2019 to 697 at 31 December 2020 primarily attributable to a timing difference in the invitation of children of members to membership'. However, there were a number of potential members in conversation with the Minister with a view to taking up membership when Covid measures are eased. In addition, there were 28 people undertaking classes for affirmation or admission to the Jewish faith who have the status of friends of the Synagogue.
- For much of the year, physical attendance at services was prohibited or severely limited. However, attendance at streamed services was at least comparable to, and in a number of cases higher than Sabbath and festival services in 2019. The Chanukah services in particular were extremely well attended with in the region of 300 'connections', in many cases of family groups, over the course of the eight nights.
- In 2020 there was 1 wedding; 15 B'nei Mitzvot and 2 baby/infant blessings took place under the auspices of the Synagogue; 7 people were affirmed or admitted to the Jewish faith, following instruction in the Synagogue's education programme. These numbers reflect Covid restrictions.
- As a result of the Covid restrictions, cultural events as such were severely limited. Nevertheless, there was a full programme of on line learning sessions with our Rabbi and Director of Community and Education a number of online talks by members of the community and others.

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Results for the Financial Year Ended 31 December 2020

At the level of unrestricted funds, the Synagogue recorded a financial surplus of £70,550 for the year ended 31 December 2020; there was also a surplus of £18,871 on restricted funds giving an overall surplus of £89,421. These must be considered exceptional results in the extraordinary circumstances of the year and we are very grateful to our members, including those in our Patrons Programme, whose commitment to the work of the Synagogue has been so strongly demonstrated through their generosity in challenging times.

Given the Covid restrictions from March 2020 onwards, external event income was reduced by approximately 85% from 2019. With Kent House effectively closed for most of that time, the Trustees took the decision to place the house team on furlough and accept the government support for doing so. Nevertheless, house team salaries were paid in full with the Synagogue topping up the amounts provided by grant. In addition, commitments to musicians in respect of services, for which no government support was available, were honoured even when they were unable to participate.

Two new restricted funds were created by member donations. The Welfare Manager Fund received an initial amount towards the employment of a new member of staff to coordinate our welfare or Chesed programme. No monies were drawn from this fund in 2020 but it will be utilised in 2021 following an appointment in February. As explained in note 13 to the accounts, the Music Fund was established to 'develop the range of music and communal musical participation in Synagogue services'; a small amount was drawn from this fund in 2020 but it is expected to see greater utilisation in 2021 and 2022.

Utilisation of restricted funds included a modest drawdown from the Ilana Alexander Fund for Hebrew tuition for children whose parents would not otherwise have been able to afford it. A larger sum was drawn from the Special Projects Fund to cover the exceptional cost of purchasing equipment for and the management of the streaming of services from the Sanctuary both for the High Holy Days and more generally. The availability of streamed services has been welcomed by a number of members who would in any circumstances find travelling to Kent House difficult and the equipment now owned will enable streaming to continue even after we are permitted to return to the sanctuary in unrestricted numbers.

Financial Outlook

The Synagogue is funded by a combination of members' subscriptions, rental from leasing areas of its building when such leasing does not conflict with the Synagogue's activities, and donations and legacies from members and others.

At the time of writing, the government has expressed the hope that 'no earlier than 21 June 2021 [it will] be in a position to remove all legal limits on social contact... and ease the restrictions on large events and performances'. However, material uncertainty remains as to when large scale gathering indoors may be permitted to resume. A very cautious approach to the ability to generate external event income has therefore been taken in the budget for 2021.

The Synagogue does not hold any funds as custodian.

TRUSTEES' RESPONSIBILITIES STATEMENT

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).

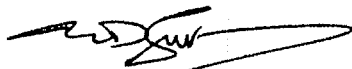
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper 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, 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 25 March 2021 and signed on their behalf by:



Edward Glover, Treasurer

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE

Opinion

We have audited the financial statements of Westminster Synagogue (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the balance sheet, the statement of cash flows and the related notes, including a summary of 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

Auditors' 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 auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

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 auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

WESTMINSTER SYNAGOGUE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE
(CONTINUED)

Nyman Libson Paul LLP.

Nyman Libson Paul LLP

Chartered Accountants

124 Finchley Road

London

NW3 5JS

25 March 2021

Nyman Libson Paul LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WESTMINSTER SYNAGOGUE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
Income from:					
Donations and legacies	2	48,616	749,651	798,267	906,472
Other trading activities	3	-	134,468	134,468	258,643
Investments	4	-	856	856	1,502
Total income		<u>48,616</u>	<u>884,975</u>	<u>933,591</u>	<u>1,166,617</u>
Expenditure on:					
Raising funds	5	-	119,925	119,925	108,513
Charitable activities	6	29,745	694,500	724,245	856,938
Total expenditure		<u>29,745</u>	<u>814,425</u>	<u>844,170</u>	<u>965,451</u>
Net income		<u>18,871</u>	<u>70,550</u>	<u>89,421</u>	<u>201,166</u>
Transfers between funds	13	(279,678)	279,678	-	-
Net movement in funds		<u>(260,807)</u>	<u>350,228</u>	<u>89,421</u>	<u>201,166</u>
Reconciliation of funds:					
Total funds brought forward		809,875	1,081,037	1,890,912	1,689,746
Net movement in funds		(260,807)	350,228	89,421	201,166
Total funds carried forward		<u><u>549,068</u></u>	<u><u>1,431,265</u></u>	<u><u>1,980,333</u></u>	<u><u>1,890,912</u></u>

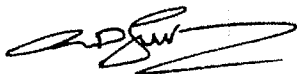
The notes on pages 15 to 31 form part of these financial statements.

WESTMINSTER SYNAGOGUE

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	As restated 2019 £
Fixed assets			
Tangible assets	9	1,147,504	1,145,220
Current assets			
Debtors	10	324,532	320,148
Cash at bank and in hand		676,051	610,412
		1,000,583	930,560
Creditors: amounts falling due within one year	11	(160,576)	(170,547)
Net current assets		840,007	760,013
Total assets less current liabilities		1,987,511	1,905,233
Creditors: amounts falling due after more than one year	12	(7,178)	(14,321)
Net assets excluding pension asset		1,980,333	1,890,912
Total net assets		1,980,333	1,890,912
Charity funds			
Restricted funds	13	549,068	809,875
Unrestricted funds	13	1,431,265	1,081,037
Total funds		1,980,333	1,890,912

The financial statements were approved and authorised for issue by the Trustees on *25 March 2021* and signed on their behalf by:



Edward Glover
(Trustee)

The notes on pages ~~10~~ ¹⁵ to ~~20~~ ³¹ form part of these financial statements.

WESTMINSTER SYNAGOGUE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	69,804	26,212
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	856	1,502
Purchase of tangible fixed assets	(5,021)	-
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(4,165)	1,502
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	65,639	27,714
Cash and cash equivalents at the beginning of the year	610,412	582,698
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	676,051	610,412
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 31 form part of these financial statements

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Westminster Synagogue constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of the accounts on a going concern basis

At the reporting date of 31 December 2020, the Synagogue had net current assets of £840,007 and cash holdings of £676,051. Of net current assets, the amount not restricted was £290,939 (2019: £235,531). In addition, parts of the restricted assets were available to support specific Synagogue programmes.

The trustees have reviewed a budget for 2021 prepared to include the continued impact of Covid 19 on the Synagogue's operations and the ability of its members to pay subscriptions and make donations. The budget assumes a gradual relaxation of social restrictions and opening up of the economy in line with the government's roadmap. Whilst it is difficult to forecast the effects of the coronavirus accurately and the budget shows a significant deficit, it is materially less than the amount available to the charity in cash unrestricted reserves. The budget does not provide for any special fundraising from members.

Accordingly, the Trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription income is recognised over the membership year (May to April), starting from the date of receipt.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

Education income is recognised on receipt.

Rental income is recognised over the period in which it is earned.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Government grants

Government grants received are from the Coronavirus Job Retention Scheme and are credited to the statement of financial activities as the related expenditure is incurred.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the synagogue; this is normally upon notification of the interest paid or payable by the Bank.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised.

Tangible fixed assets are initially recorded at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Nil
Fixtures and fittings and equipment	- Straight line basis over 3 years

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review.

No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

1.9 Heritage assets

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years. It is intended that these assets will be retained indefinitely and not sold. Accordingly, although they are insured against loss at a total estimated replacement value of £400,000, they are not capitalised in the financial statements.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.13 Financial instruments

The synagogue only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.15 Comparative figures

A prior year adjustment was processed to correct an error in recognising income in the 2019. The effect is immaterial to the financial statements, being a £5,715 reduction of prior year subscription income and increase of deferred income. This also reduced general funds brought forward at 1 January 2020 by the same amount.

2. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
Subscriptions	-	354,143	354,143	365,370
Tax recovered	-	82,054	82,054	77,921
Donations and Sundry	48,616	238,826	287,442	232,384
Education donations	-	1,642	1,642	5,723
School security	-	28,728	28,728	25,074
Legacies	-	-	-	200,000
Government grants	-	44,258	44,258	-
Total 2020	48,616	749,651	798,267	906,472
Total 2019 as restated	214,529	691,943	906,472	

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Fundraising income

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising	11,985	11,985	32,544
Rent, venue hire & events	97,766	97,766	181,136
Sundry income	4,602	4,602	3,887
Education	20,115	20,115	33,581
Columbarium	-	-	7,495
Total 2020	134,468	134,468	258,643

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest received	856	856	1,502

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Repairs and maintenance	794	794	330
Insurance	12,921	12,921	10,719
Printing, postage, stationery and telephone	3,717	3,717	4,871
Accountancy and bookkeeping	-	-	392
Wages and salaries	93,149	93,149	84,164
National insurance	9,344	9,344	8,037
	<u>119,925</u>	<u>119,925</u>	<u>108,513</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs	<u>627,121</u>	<u>97,124</u>	<u>724,245</u>	<u>856,938</u>
Total 2019	<u>753,070</u>	<u>103,868</u>	<u>856,938</u>	

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct costs 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	370,127	370,127	366,892
Fundraising, venue & events costs	28,225	28,225	112,029
Lighting, heating and water rates	15,749	15,749	20,843
Travel and subsistence	4,858	4,858	7,487
Organist and singers	25,485	25,485	29,275
Security	14,860	14,860	19,472
Religion school	42,588	42,588	60,679
Consultancy	5,065	5,065	5,653
Repairs and Maintenance	38,395	38,395	34,530
Insurance	12,922	12,922	10,719
Printing, postage, stationery and telephone	12,568	12,568	13,239
Recruitment	229	229	5,425
Accounting and bookkeeping	1,236	1,236	2,578
Rent to MST	1,500	1,500	1,500
Restricted fund expenditure (note 13)	29,745	29,745	26,406
Prayer books	-	-	197
Affiliation scheme	9,966	9,966	11,453
Training	9,390	9,390	2,986
Equipment	1,476	1,476	16,529
Depreciation	2,737	2,737	5,178
Total 2020	<u>627,121</u>	<u>627,121</u>	<u>753,070</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	51,246	51,246	48,601
Security	14,860	14,860	20,169
Telephone and postage	1,083	1,083	1,419
Accounting and bookkeeping	-	-	304
Computer running and software costs	17,426	17,426	14,335
Miscellaneous and other expenses	3,062	3,062	5,618
Legal fees	1,312	1,312	2,541
Bank charges and interest	1,595	1,595	2,062
Columbarium	-	-	2,399
Governance costs	6,540	6,540	6,420
Total 2020	<u>97,124</u>	<u>97,124</u>	<u>103,868</u>

7. Auditors' remuneration

	2020 £	2019 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>6,540</u>	<u>6,420</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Staff costs

	2020 £	2019 £
Wages and salaries	467,338	449,754
Social security costs	42,720	42,481
Contribution to defined contribution pension schemes	13,808	15,459
	<u>523,866</u>	<u>507,694</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Education	3	3
Building Management	3	3
Synagogue Administration	4	4
Service Providers	3	3
	<u>13</u>	<u>13</u>

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

	2020 No.	2019 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	1

The charity considers its key management personnel to comprise three people (2019: three people). Total employment benefits including employer's pension contributions for key management personnel were £181,842 (2019: £176,868).

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Columbarium £	Total £
Cost or valuation				
At 1 January 2020	2,470,771	53,719	18,404	2,542,894
Additions	-	5,021	-	5,021
At 31 December 2020	<u>2,470,771</u>	<u>58,740</u>	<u>18,404</u>	<u>2,547,915</u>
Depreciation				
At 1 January 2020	1,345,641	50,833	1,200	1,397,674
Charge for the year	-	2,337	400	2,737
At 31 December 2020	<u>1,345,641</u>	<u>53,170</u>	<u>1,600</u>	<u>1,400,411</u>
Net book value				
At 31 December 2020	<u>1,125,130</u>	<u>5,570</u>	<u>16,804</u>	<u>1,147,504</u>
At 31 December 2019	<u>1,125,130</u>	<u>2,886</u>	<u>17,204</u>	<u>1,145,220</u>

10. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	88,553	79,165
Other debtors	2,419	1,747
Prepayments and accrued income	233,560	239,236
	<u>324,532</u>	<u>320,148</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. Creditors: Amounts falling due within one year

	2020	As restated 2019
	£	£
Trade creditors	14,251	36,381
Other taxation and social security	14,021	13,749
Other creditors	6,479	10,046
Accruals and deferred income	125,825	110,371
	<u>160,576</u>	<u>170,547</u>

12. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Deferred income	<u>7,178</u>	<u>14,321</u>

WESTMINSTER SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

13. Statement of funds

Statement of funds - current year

The Building fund was established by the Executive to provide monies for the refurbishment and longer term development of the Synagogue building. The restricted building fund has been transferred to unrestricted funds during the year to reflect the fact that these funds have been fully expended on capitalised building works, thus satisfying the terms of the restrictions of the original donations.

The Special Projects fund was set up to account for donations and fundraising income in respect of specific projects, usually on a one-off basis.

The Education fund was set up to provide additional funding and resources to support education within the Synagogue.

The Rabbi Transition fund was set up to assist with funding the transitional period arising on the retirement of the Rabbi.

The terms of the Ottensooser Bequest requires the funds to be utilised on capital or other exceptional expenditure of the Synagogue.

The Library Fund was set up with the purpose of purchase and restoration of books held in the Reinhart Library and expenditure in relation to the display of the books or administration of their use.

The Scrolls Committee Fund was set up with the purpose of paying for the loan and maintenance of Torah Scrolls loaned to the Synagogue by the Memorial Scrolls Trust; any matter relating to the promotion of the memory of the Czech Scrolls or the inhabitants of the towns from which they emanated.

The Prayer Book Fund was set up for research relating to translation, typesetting and printing of prayer books and booklets for the Synagogue.

The Rabbi's Discretionary Fund's purpose is the support of: members of the Synagogue and people associated to it who are suffering hardship; other charities whose work may be allied to or in fields similar to that of the Synagogue; local community and inter-faith activities and matters that might be described as social action, and such other matters which in the opinion of the Rabbi or Emeritus Rabbi are to the broader benefit of the Synagogue and its members and for which otherwise funds may not be available.

The Ilana Alexander Fund was set up for the purpose of promotion of the study of biblical and modern Hebrew, particularly in the context of Bar and Bat Mitzvahs, including the provision of bursaries and other awards both in cases of hardship and generally. Additionally, promotion of relationships between Westminster Synagogue and progressive communities in Israel, both at institutional and member level, including funding of exchange visits.

The Welfare Manager Fund has been set up to defray the expenses of employing a professional manager of the Synagogue's welfare or chesed activities in whole or in part.

The Music Fund has been set up to develop the range of music and communal musical participation in Synagogue services.

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Statement of funds (continued)

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Designated Building Fund	189,917	-	-	-	189,917
General funds					
General Funds	891,120	884,975	(814,425)	279,678	1,241,348
Restricted funds					
Restricted Building Fund	279,678	-	-	(279,678)	-
Library Fund	1,991	-	(15)	-	1,976
Rabbi's Discretionary Fund	13,972	5,218	(3,658)	-	15,532
Special Project Fund	18,304	9,625	(23,780)	-	4,149
Rabbi's Transition Fund	5,000	-	-	-	5,000
Education Fund	51,250	-	-	-	51,250
Ottensooser Bequest	425,896	-	-	-	425,896
Scrolls Committee Fund	4,586	700	-	-	5,286
Music Fund	-	15,870	(1,283)	-	14,587
Welfare Manager Fund	-	12,500	-	-	12,500
Prayer Book Fund	2,455	-	-	-	2,455
The Ilana Alexander Fund	6,743	4,703	(1,009)	-	10,437
	<u>809,875</u>	<u>48,616</u>	<u>(29,745)</u>	<u>(279,678)</u>	<u>549,068</u>
Total of funds	<u><u>1,890,912</u></u>	<u><u>933,591</u></u>	<u><u>(844,170)</u></u>	<u><u>-</u></u>	<u><u>1,980,333</u></u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	As restated Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
Designated funds				
Designated Building Fund	202,122	-	(12,205)	189,917
General funds				
General Funds	865,872	952,088	(926,840)	891,120
Restricted funds				
Ottensooser Bequest	225,896	200,000	-	425,896
Building Fund	279,678	-	-	279,678
Library Fund	2,012	-	(21)	1,991
Rabbi's Discretionary Fund	10,399	7,786	(4,213)	13,972
Special Project Fund	18,304	-	-	18,304
Education Project Fund	66,250	-	(15,000)	51,250
Rabbi Transition Fund	10,000	-	(5,000)	5,000
Prayer Book Fund	2,455	-	-	2,455
Scrolls Committee Fund	6,758	-	(2,172)	4,586
The Ilana Alexander Fund	-	6,743	-	6,743
	<u>621,752</u>	<u>214,529</u>	<u>(26,406)</u>	<u>809,875</u>
Total of funds	<u><u>1,689,746</u></u>	<u><u>1,166,617</u></u>	<u><u>(965,451)</u></u>	<u><u>1,890,912</u></u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	189,917	-	-	-	189,917
General funds	891,120	884,975	(814,425)	279,678	1,241,348
Restricted funds	809,875	48,616	(29,745)	(279,678)	549,068
	<u>1,890,912</u>	<u>933,591</u>	<u>(844,170)</u>	<u>-</u>	<u>1,980,333</u>

Summary of funds - prior year

	Balance at 1 January 2019 £	As restated Income £	Expenditure £	Balance at 31 December 2019 £
Designated funds	202,122	-	(12,205)	189,917
General funds	865,872	952,088	(926,840)	891,120
Restricted funds	621,752	214,529	(26,406)	809,875
	<u>1,689,746</u>	<u>1,166,617</u>	<u>(965,451)</u>	<u>1,890,912</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	1,147,504	1,147,504
Current assets	549,068	451,515	1,000,583
Creditors due within one year	-	(160,576)	(160,576)
Creditors due in more than one year	-	(7,178)	(7,178)
Total	<u>549,068</u>	<u>1,431,265</u>	<u>1,980,333</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	279,678	865,542	1,145,220
Current assets	530,197	400,363	930,560
Creditors due within one year	-	(170,547)	(170,547)
Creditors due in more than one year	-	(14,321)	(14,321)
Total	<u>809,875</u>	<u>1,081,037</u>	<u>1,890,912</u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	89,421	201,166
Adjustments for:		
Depreciation charges	2,737	5,178
Dividends, interests and rents from investments	(856)	(1,502)
Increase in debtors	(4,384)	(200,210)
Increase/(decrease) in creditors	(17,114)	21,580
Net cash provided by operating activities	<u>69,804</u>	<u>26,212</u>

17. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	<u>676,051</u>	<u>610,412</u>

WESTMINSTER SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. Analysis of changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	610,412	65,639	676,051
	<u>610,412</u>	<u>65,639</u>	<u>676,051</u>

19. Pension commitments

The charity made pension contributions of £13,808 (2019: £15,459). At the year end £2,861 (2019: £Nil) was included in creditors.

20. Related party transactions

There are no related party transactions in the reporting period that require disclosure.

21. 10 year summary

	Income £	Expenditure £	Deficit £	Donations & Fundraising £	Net Surplus or (Deficit) £
2011	523,541	724,528	(200,987)	183,633	(17,354)
2012	598,882	879,983	(281,101)	255,918	(25,183)
2013 (14 months)	655,834	1,028,444	(372,610)	130,520	(242,090)
2014	709,422	857,731	(148,309)	294,464	146,155
2015	523,224	745,328	(222,104)	215,100	(7,004)
2016	682,069	1,013,792	(331,723)	672,713	343,990
2017	619,842	974,455	(354,613)	277,045	(77,568)
2018	699,384	1,009,026	(309,642)	212,330	(97,312)
2019	707,394	965,451	(258,057)	464,938	206,881
2020	634,164	844,170	(210,006)	299,427	89,421

The figures in the above summary reflect the accounting policies in place for the financial period in question and have not been restated.