

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.

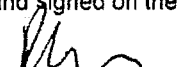
WESTMINSTER SYNAGOGUE

**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
		<u>1,197,487</u>	<u>1,000,583</u>
Creditors: amounts falling due within one year	12	(178,791)	(160,576)
Net current assets		<u>1,018,696</u>	<u>840,007</u>
Total assets less current liabilities		<u>2,162,945</u>	<u>1,987,511</u>
Creditors: amounts falling due after more than one year	13	-	(7,178)
Total net assets		<u><u>2,162,945</u></u>	<u><u>1,980,333</u></u>
Charity funds			
Restricted funds	14	652,587	549,068
Unrestricted funds	14	1,510,358	1,431,265
Total funds		<u><u>2,162,945</u></u>	<u><u>1,980,333</u></u>

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
Cash flows from investing activities		
Dividends, interests and rents from investments	1,727	856
Purchase of tangible fixed assets	-	(5,021)
Net cash provided by/(used in) investing activities	1,727	(4,165)
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
Cash and cash equivalents at the end of the year	1,147,278	676,051

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	161,987	782,993	944,980	798,267
Total 2020	48,616	749,651	798,267	

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	<u>704,779</u>	<u>704,779</u>	<u>627,121</u>

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).

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**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	2,470,771	58,740	18,404	2,547,915
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	1,345,641	56,025	2,000	1,403,666
Net book value				
At 31 December 2021	1,125,130	2,715	16,404	1,144,249
At 31 December 2020	1,125,130	5,570	16,804	1,147,504

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
	50,209	324,532

11. Current asset investments

	2021 £	2020 £
Fixed term deposits	425,000	-

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
	<hr/>	<hr/>	<hr/>	<hr/>
General funds				
General Funds	1,241,348	955,179	(876,086)	1,320,441
	<hr/>	<hr/>	<hr/>	<hr/>
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
Ottensoser 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
	<hr/>	<hr/>	<hr/>	<hr/>
	549,068	161,987	(58,468)	652,587
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 1,980,333	<hr/> <hr/> 1,117,166	<hr/> <hr/> (934,554)	<hr/> <hr/> 2,162,945

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
	809,875	48,616	(29,745)	(279,678)	549,068
Total of funds	1,890,912	48,616	(844,170)	-	1,980,333

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.