
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>2,151,654</u>	<u>2,239,287</u>
Charity funds			
Restricted funds	13	610,158	642,537
Unrestricted funds	13	1,541,496	1,596,750
Total funds		<u>2,151,654</u>	<u>2,239,287</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
Cash flows from investing activities		
Dividends, interests and rents from investments	37,015	13,484
Net cash provided by investing activities	37,015	13,484
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
Cash and cash equivalents at the end of the year	1,159,433	1,225,138

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	63,200	813,817	877,017	805,678
Total 2022	54,219	751,459	805,678	

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	222,194	222,194	246,751

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest received	37,015	37,015	13,484

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	<u>945,993</u>	<u>945,993</u>	<u>750,376</u>

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	122,615	122,615	108,439

7. Auditors' remuneration

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

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	2,470,771	58,740	18,404	2,547,915
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	1,368,990	58,740	2,400	1,430,130
Net book value				
At 31 December 2023	1,101,781	-	16,004	1,117,785
At 31 December 2022	1,125,130	1,042	16,204	1,142,376

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
	133,023	77,389

11. Current asset investments

	2023 £	2022 £
Fixed term deposits	367,322	589,077

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
Ottenssooser 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
	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 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
	652,587	54,219	(64,269)	642,537
Total of funds	2,162,945	1,065,913	(989,571)	2,239,287

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).