

CARDIFF REFORM SYNAGOGUE

England & Wales · Charity number 1144498

Details

Status Registered

Legal form Other

Registered 2011-11-02

Register [View on the Charity Commission register](#)

Contact

Address 6 Moira Terrace
Cardiff
CF24 0EJ

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Website www.cardiffreformsynagogue.uk

Activities

Objects: A CONGREGATION OF JEWS FORMED FOR THE PURPOSES OF MAINTAINING A PLACE OF PUBLIC WORSHIP IN ACCORDANCE WITH THE CUSTOM OF THE MOVEMENT FOR REFORM JUDAISM (MRJ) AND OF ADVANCING AND FURTHERING RELIGIOUS, EDUCATIONAL AND CHARITABLE OBJECTS. THE SYNAGOGUE IS AND SHALL REMAIN A CHARITABLE BODY AND, SUBJECT THERETO, SHALL BE A CONSTITUENT OF THE MRJ WITH POWER TO AFFILIATE TO SUCH OTHER BODIES AS THE COUNCIL OF THE SYNAGOGUE SHALL THINK FIT.

Activities: The objective of the Charity is the furtherance of the Jewish Faith in accordance with the custom of the Movement for Reform Judaism. This objective is met by organising regular acts of worship, education and other activities based in the Synagogue.

Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Cardiff

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£106,704	£91,070	-	-
2023-12-31	£71,102	£71,197	-	-
2022-12-31	£69,634	£84,442	-	-
2021-12-31	£85,008	£59,820	-	-
2020-12-31	£65,768	£65,230	-	-

Trustees

Name	Role	Appointed
Abby Sohn		2025-07-13
COLIN PETER HEYMAN BSOC MSC		2014-07-13
EDDIE CAWSTON		2011-11-02
Jay Jay Yaakov Yitzchak Martin		2025-07-13
Karen Solomons		2024-07-14
LIONEL BERNSTEIN		2011-11-02
Louise Fuller		2024-07-14
Nathaniel Lane		2021-07-11
Philip Kaye		2024-07-14
Prof David Cohen		2017-07-23
STEVEN JOSEPH SALAMON BA HONSACA		2011-11-02
Sarah JEAN GOLTEN		2011-11-02
Tracy Pitt DCET		2015-07-12

CARDIFF REFORM SYNAGOGUE

England & Wales - Charity number 1144498

Accounts

Charity registration number: 1144498

Cardiff Reform Synagogue

Annual Report and Financial Statements
for the Year Ended 31 December 2024

Cardiff Reform Synagogue

Contents

Trustees' Report	1 to 7
Independent Auditors' Report	8 to 10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Notes to the Financial Statements	14 to 24

Cardiff Reform Synagogue

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Objects and aims

The objective of the Charity is the furtherance of the Jewish Faith in accordance with the custom of the Movement for Reform Judaism. The objectives are met by organising regular acts of worship, education and other activities based in Synagogue.

Cardiff Reform Synagogue

Trustees' Report

Objectives, strategies and activities

Report of the Finance Group 2024

The Financial Statements for the year ended 31st December 2024 show a net surplus on recurring activities of £15,634 (2023 loss £95), with a gain on revaluation of our investments of £3,640, resulting in a total surplus for the year of £19,274 (2023 surplus £13,675). The valuation of our investment assets increased by a modest 2.3% during the year, the second consecutive annual increase since the war in Ukraine began, in line with a general continuing improvement in stock markets around the world.

There are a few notable factors to report. We received total grants from Pencare of £8,726 towards our costs, including the costs of our part time rabbi's accommodation, the purchase of a new dishwasher for the kitchen, and the costs of putting on the second night seder. We are extremely grateful to the Pencare trustees for granting us these funds.

During the year we also received two large legacies from former members and several large donations from the families of non-members for whom we carried out funerals or associated services. Our thanks go to John Minkes and the members of the Chevrah Kadisha for their services in this regard.

In November we were delighted to announce the employment of Rabbi Martina Loreggian as our permanent part-time rabbi. Our thanks go to Philip Kaye and Kelly Bernstein for all their hard work over several years in securing the services of Rabbi Martina.

During the year we sadly lost five members who passed away and ten members who resigned their membership. However, we also gained nine new full members as well as a further nine Friends of CRS. We wish to thank Colin Heyman for all his work with his Curious Group and the proselyte class, from where many of these new members and Friends originate. The net impact of this fall in membership, offset by the increase in membership subscriptions implemented in September 2024, was to broadly maintain our income from membership at 2023 levels.

The ongoing decline in membership numbers we face year to year necessitates that we increase membership contributions to maintain our primary income stream and enable us to continue offering services to members. We have been fortunate this year to have received several donations and legacies, but we cannot rely on this unpredictable income stream. We have therefore taken the decision to recommend an increase in membership subscriptions of 3% again this year, roughly in line with inflation, effective September 2025. This equates to an increase of less than £10 per year for a single full-rate member. Our burial insurance premium remains unchanged.

Members are reminded to speak in confidence with a member of the Finance Group if they are suffering financial hardship which makes it difficult to maintain their synagogue contributions.

I would like to remind members once again of the importance to the synagogue of donations and legacies and ask members to consider a legacy to the synagogue when drawing up their wills to help us maintain the synagogue for future generations. Our thanks once again go to all those who have contributed to the smooth financial running of the synagogue during the year.

Steven Salamon
Jean Golten
Nathaniel Lane
Finance Group

Cardiff Reform Synagogue

Trustees' Report

Fundraising disclosures

Once again we are indebted to our lay readers David Cohen, Colin Heyman, Talia Penslar and Phillip Kaye who have assisted the wardens in leading services to ensure that we have weekly Shabbat services.

We are now fortunate to have engaged the services of a part time Rabbi who will be coming to Cardiff once a month for 4 days who undertakes adult education and makes visits to community members.

We had a very successful 2nd night Seder with many thanks to Karen and her team and to all those who led the Seder.

Thanks to Rabbi Charing who led our High Holy day services and a huge thankyou to Judy for assisting him and at our Shabbat morning services with her lovely singing.

Kallah Torah and Kallah berashit were Andrea Magrune and Carol Frances.

We had the great news that one of our adopted hostages Eli Sherabi had been released but we are still having a prayer for the release of all hostages included in our weekly services.

During the year we celebrated the Batmitzvah of Evie Bernstein and we also celebrated the baby blessings of Max son of Talia Booker and David son of Yulia Shenderovitch.

The Wardens

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees consider that the organisation should hold, as a minimum, reserves equivalent to 12 months operating expenditure. As at 31 December 2024 the level of available reserves, i.e. those unrestricted reserves excluding fixed assets, investments and designated funds stood at £139,115. Based on 2024 expenditure levels, reserves represents approximately 20 months of expenditure. The trustees are mindful of the continuing decline in the number of members and an increasing cost base, and consider it appropriate to maintain the current level of reserves to meet expenditure in future years. This policy is subject to a continuing review

Investment policy and objectives

The trustees have considered the most appropriate policy for investing funds as being investment in COIF Charity Funds.

Cardiff Reform Synagogue

Trustees' Report

Approved by the Trustees on 15th November 2017

Reference and Administrative Details

Charity Registration Number: 1144498

Principal Office: Moira Terrace
Cardiff
CF24 0EJ

Auditor: HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

Solicitors: Mr P Simon

Cardiff Reform Synagogue

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr D Cohen

Mrs T Pitt

Mrs S J Golten – Custodial Trustee, Executive Committee Member

Mr E Cawston – Executive Committee Member

Mr S Salamon – Chair of Finance Committee

Mr M Stone – Custodial Trustee, Executive Committee Member

Mr C Heyman

Mr P Kaye (appointed 14 July 2024)

Mr J-J Martin (resigned 22 March 2024)

Mr N Lane

Prof S Rollnick (resigned 14 July 2024)

Mrs K Solomons (appointed 14 July 2024)

Other Officers:

Mrs L Fuller – Warden

Mr L Bernstein – Warden

Mr D Kyiet – Warden

Mr H Ben-Avraham – Warden

Mr J Minkes - Warden

Structure, governance and management

Nature of governing document

The organisation is an unincorporated religious charity registered under the Places of Worship Act 1855 (number 71430) and registered with the Charity Commission on 2 November 2011, Charity Number 1144498.

The charity is governed by the laws of Cardiff Reform Synagogue, subject to the jurisdiction of the Charity Commission for England and Wales

Cardiff Reform Synagogue

Trustees' Report

Recruitment and appointment of trustees

Trustees are appointed by member vote at the AGM. There is no formal training of trustees; however all are to act in accordance with the law of the Synagogue and to attend council meetings.

Organisational structure

The Charity is managed by the trustees who are elected by the members in accordance with its constitution at the Annual General Meeting.

The financial controls are vested in the council members who oversee the day to day running of the Charity

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

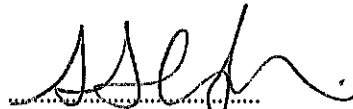
Cardiff Reform Synagogue

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 28 April 2025 and signed on its behalf by:



Mrs S J Golten - Custodial Trustee, Executive Committee Member
Trustee

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Opinion

We have audited the financial statements of Cardiff Reform Synagogue (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We corroborated our enquiries of management by review of correspondence with HMRC and The Charity Commission and other regulatory bodies.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and address material misstatements in relation to fraud.

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


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 auditor's report.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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.



Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 20/07/2025

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		24,730	3,653	28,383
Charitable activities		68,493	-	68,493
Other trading activities		520	-	520
Investment income	5	7,592	-	7,592
Other income		1,716	-	1,716
Total income		<u>103,051</u>	<u>3,653</u>	<u>106,704</u>
Expenditure on:				
Raising funds		(4,367)	-	(4,367)
Charitable activities		(83,653)	(3,050)	(86,703)
Total expenditure		<u>(88,020)</u>	<u>(3,050)</u>	<u>(91,070)</u>
Gains/losses on investment assets		3,640	-	3,640
Net income		<u>18,671</u>	<u>603</u>	<u>19,274</u>
Net movement in funds		18,671	603	19,274
Reconciliation of funds				
Total funds brought forward		<u>302,477</u>	<u>301,294</u>	<u>603,771</u>
Total funds carried forward	18	<u>321,148</u>	<u>301,897</u>	<u>623,045</u>

The notes on pages 14 to 24 form an integral part of these financial statements.

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		10,232	2,687	12,919
Charitable activities		49,790	-	49,790
Other trading activities		1,173	-	1,173
Investment income	5	6,950	-	6,950
Other income		270	-	270
Total income		<u>68,415</u>	<u>2,687</u>	<u>71,102</u>
Expenditure on:				
Charitable activities		<u>(66,542)</u>	<u>(4,655)</u>	<u>(71,197)</u>
Total expenditure		<u>(66,542)</u>	<u>(4,655)</u>	<u>(71,197)</u>
Gains/losses on investment assets		<u>13,770</u>	<u>-</u>	<u>13,770</u>
Net income/(expenditure)		15,643	(1,968)	13,675
Gross transfers between funds		<u>(536)</u>	<u>536</u>	<u>-</u>
Net movement in funds		15,107	(1,432)	13,675
Reconciliation of funds				
Total funds brought forward		<u>287,369</u>	<u>302,726</u>	<u>590,095</u>
Total funds carried forward	18	<u>302,476</u>	<u>301,294</u>	<u>603,770</u>

All of the charity's activities derive from continuing operations during the above two periods.

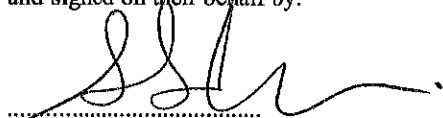
The funds breakdown for 2023 is shown in note 18.

The notes on pages 14 to 24 form an integral part of these financial statements.

Cardiff Reform Synagogue
(Registration number: 1144498)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	312,162	311,439
Heritage assets	13	2,210	2,210
Investments	14	164,789	161,149
		<u>479,161</u>	<u>474,798</u>
Current assets			
Debtors	15	9,248	10,617
Cash at bank and in hand	16	143,691	127,087
		152,939	137,704
Creditors: Amounts falling due within one year	17	<u>(9,055)</u>	<u>(8,732)</u>
Net current assets		<u>143,884</u>	<u>128,972</u>
Net assets		<u>623,045</u>	<u>603,770</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		301,897	301,294
Unrestricted income funds			
Unrestricted funds		<u>321,148</u>	<u>302,476</u>
Total funds	18	<u>623,045</u>	<u>603,770</u>

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on 28 April 2025 and signed on their behalf by:



.....
Mrs S J Golten - Custodial Trustee, Executive Committee Member
Trustee



.....
Mr S Salamon - Chair of Finance Committee
Trustee

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other trading activities

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Heritage assets

Heritage assets are purchased assets with a residual value of £2,210 depreciation has therefore not been provided.

Heritage assets are scrolls and silver ornaments which are included in the accounts at their residual value.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long leasehold	30 years straight line
Other assets	10% on cost

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	8,689	3,653	12,342	10,089
Legacies	6,500	-	6,500	-
Gift aid reclaimed	815	-	815	671
Grants, including capital grants;				
Grants from other charities	8,726	-	8,726	2,159
	<u>24,730</u>	<u>3,653</u>	<u>28,383</u>	<u>12,919</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other charitable activities	45,966	45,966	46,966
Chevrah Kadisha - Burials	22,527	22,527	2,824
	<u>68,493</u>	<u>68,493</u>	<u>49,790</u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Income from other trading activities

	Unrestricted General £	Total 2024 £	Total 2023 £
Events income;			
Fundraising events	40	40	-
Property rental income	480	480	1,173
	520	520	1,173

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other investment income	7,592	7,592	6,950

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £
Fundraising trading costs;			
Fundraising		4,367	4,367
		4,367	4,367

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Expenditure on charitable activities

Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Other charitable activities	49,580	3,050	52,630	55,836
Board of Deputies	504	-	504	492
Chevrah Kadisha - Burials	25,248	-	25,248	5,406
Chevrah Kadisha - Insurance Premium	1,246	-	1,246	547
Seder	(297)	-	(297)	(2)
Cheder	30	-	30	1,323
Allocated support costs	1,780	-	1,780	1,869
Governance costs	5,562	-	5,562	5,726
	<u>83,653</u>	<u>3,050</u>	<u>86,703</u>	<u>71,197</u>

Chevrah Kadisha Burial costs of £25,248 (2023: £5,406) noted above represent expenditure on funerals during the year which is funded by family contributions of £22,527 (2023: £2,824) as stated in noted 3 above.

The expenditure of £1,246 (2023: £547) in connection with Chevrah Kadisha Insurance Premiums represents the shortfall in the year between the annual burial insurance premium and the contributions made by the members. This cost is met by the unrestricted reserves of the Synagogue.

8 Analysis of governance and support costs

Support costs allocated to charitable activities

Basis of allocation	Governance costs £	Finance costs £	Total 2024 £	Total 2023 £
Other charitable activities	<u>3,912</u>	<u>1,650</u>	<u>5,562</u>	<u>5,726</u>

Basis of allocation

Reference	Method of allocation
A	100% of related expenditure incurred in the year

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Audit fees	3,912	3,780
Depreciation of fixed assets	813	317
	813	317

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	312,127	38,491	350,618
Additions	-	1,332	1,332
	312,127	39,823	351,950
At 31 December 2024			
Depreciation			
At 1 January 2024	951	38,228	39,179
Charge for the year	313	296	609
	1,264	38,524	39,788
At 31 December 2024			
Net book value			
At 31 December 2024	310,863	1,299	312,162
At 31 December 2023	311,176	263	311,439

Included within the net book value of land and buildings above is £310,335 (2023 - £310,335) in respect of freehold land and buildings and £528 (2023 - £841) in respect of leaseholds.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

13 Heritage assets

	Heritage assets £	Total £
Cost		
At 1 January 2024	<u>2,210</u>	<u>2,210</u>
At 31 December 2024	2,210	2,210
Depreciation		
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2024	<u><u>2,210</u></u>	<u><u>2,210</u></u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	161,149	161,149
Revaluation	3,640	3,640
At 31 December 2024	164,789	164,789
Net book value		
At 31 December 2024	164,789	164,789
At 31 December 2023	161,149	161,149

15 Debtors

	2024 £	2023 £
Prepayments	48	1,489
Other debtors	9,200	9,128
	9,248	10,617

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	143,691	127,087

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	3,683	3,492
Accruals	5,372	5,240
	9,055	8,732

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Funds	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	302,477	103,051	(88,020)	3,640	321,148
Restricted funds					
Capital Fund	270,366	-	-	-	270,366
Building Fund	26,762	-	-	-	26,762
Tree of Life Fund	2,639	-	-	-	2,639
Hinemi & Development Projects	1,527	-	-	-	1,527
Charitable Fund	-	3,653	(3,050)	-	603
	<u>301,294</u>	<u>3,653</u>	<u>(3,050)</u>	<u>-</u>	<u>301,897</u>
Total funds	<u>603,771</u>	<u>106,704</u>	<u>(91,070)</u>	<u>3,640</u>	<u>623,045</u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	287,369	68,415	(66,542)	(536)	13,770	302,476
Restricted funds						
Capital Fund	270,366	-	-	-	-	270,366
Building Fund	26,762	-	-	-	-	26,762
Tree of Life Fund	2,639	-	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	-	1,527
Charitable Fund	1,432	2,687	(4,655)	536	-	-
	<u>302,726</u>	<u>2,687</u>	<u>(4,655)</u>	<u>536</u>	<u>-</u>	<u>301,294</u>
Total funds	<u>590,095</u>	<u>71,102</u>	<u>(71,197)</u>	<u>-</u>	<u>13,770</u>	<u>603,770</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The capital and building funds have arisen as a result of appeals held to generate monies to improve the freehold land and buildings.

The charitable fund represents the balance of monies received but not yet expensed on specific charitable appeals.

The Tree of Life Fund was set up to provide for the cost of individual plaques on a memorial tree for members.

The Hineni and Development Projects Fund utilises monies raised to fund the Hineni oral history project and a development worker.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	15,034	297,128	312,162
Heritage assets	2,210	-	2,210
Fixed asset investments	164,789	-	164,789
Current assets	148,170	4,769	152,939
Current liabilities	(9,055)	-	(9,055)
Total net assets	321,148	301,897	623,045
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	14,311	297,128	311,439
Heritage assets	2,210	-	2,210
Fixed asset investments	161,149	-	161,149
Current assets	133,538	4,166	137,704
Current liabilities	(8,732)	-	(8,732)
Total net assets	302,476	301,294	603,770

CARDIFF REFORM SYNAGOGUE

England & Wales - Charity number 1144498

Accounts

Charity registration number: 1144498

Cardiff Reform Synagogue

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Cardiff Reform Synagogue

Contents

Trustees' Report	1 to 7
Independent Auditors' Report	8 to 10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Notes to the Financial Statements	14 to 24

Cardiff Reform Synagogue

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Objects and aims

The objective of the Charity is the furtherance of the Jewish Faith in accordance with the custom of the Movement for Reform Judaism. The objectives are met by organising regular acts of worship, education and other activities based in Synagogue.

Cardiff Reform Synagogue

Trustees' Report

Objectives, strategies and activities

Report of the Finance Group 2023

The Financial Statements for the year ended 31st December 2023 show a net loss on recurring activities of £95 (2022 loss £14,558), offset by a gain on revaluation of our investments of £13,770, resulting in a total surplus for the year of £13,675 (2022 loss £31,274).

The valuation of our investment assets has risen significantly over the last year in line with a general improvement in stock markets around the world since 31 December 2022. The growth of 9.3% during the year also reflects the benefits of the reallocation of our investments and cash reserves implemented during 2022, whilst we have also benefited from the rise in interest rates on our cash deposits over the course of the last 12 months.

There are a few notable factors to report. During the year our caretaker Jenny retired and has not been replaced. We contracted the services of a cleaning company to perform her cleaning tasks, at an overall saving of £5,500. We received grants from Pencare of £500 towards the costs of our Civic Chanukah lighting event, £850 towards the cost of our Seder, and £2,159 towards the costs of upgrading our security systems in the light of the October 7th events in Israel, followed by a further grant of £3,150 in January 2024 for the same purpose. We are extremely grateful to the Pencare trustees for granting us these funds.

Following the tragic events of 7th October, the Synagogue Council voted to donate the remaining amount in our High Holy Day Charitable Fund to organisations in Israel struggling to deal with the consequences. We donated £750 each to UJIA and Magen David Adom, organisations it was felt were best placed to utilise the funds received efficiently and expeditiously.

During the year we sadly lost 7 members who either passed away or resigned their membership, and we also gained 4 new members. The net impact of this fall in numbers, combined with the increase in membership subscriptions implemented in September 2023, was to maintain our income from membership at 2022 levels. The economic climate has slowly improved during the last year and inflation has more than halved to around 3%. However, the ongoing decline in membership numbers we face year to year necessitates that we increase membership contributions to maintain our primary income stream and enable us to continue offering services to members. We have therefore taken the decision to recommend an increase in membership subscriptions of 3% this year, effective September 2024. This equates to an increase of less than £10 per year for a single full-rate member. Our burial insurance premium remains unchanged.

Members are reminded to speak in confidence with a member of the Finance Group if they are suffering financial hardship which makes it difficult to maintain their synagogue contributions. I would like to remind members once again of the importance to the synagogue of donations and legacies and ask members to consider a legacy to the synagogue when drawing up their wills to help us maintain the synagogue for future generations.

Our thanks once again go to all those who have contributed to the smooth financial running of the synagogue during the year.

Steven Salamon
Jean Golten
Nathaniel Lane
Finance Group

Cardiff Reform Synagogue

Trustees' Report

Fundraising disclosures

Wardens Report

We have continued all our services in the Shul and also on zoom.

As we are without the services of a Rabbi, we are indebted to all those lay members who have led the services and have taken the time to learn the Torah Readings.

Again we had a very successful Communal Seder which was led by Philip Kaye, David Cohen and Colin Heyman and many thanks to Karen and her team for the catering for that event and for all the special kiddushim that have taken place throughout the year and also a big thanks to the regular Shul goers who have helped to prepare our normal weekly kiddush.

The High holy services were again led by Rabbi Charing but this year we learned that Anthoney Phillip's our cantor from previous years was no longer available and we would like to give a huge thank you to Judy Harry who took over this role and we would like to say that her singing at Shabbat and festival services throughout the year has been enormously appreciated.

We have been very fortunate to have had the services of Student Rabbi Martina Loreggian who has been coming to Cardiff once a month.

Mazeltov to Kelly Bernstein and Jill Minkes for being Kallah Torah and Kallah Berashit.

Our Services since October 7th have included special prayers for the release of all hostages and for peace to come very soon.

Sadly we have had to disband our Cheder due to a lack of children

The wardens

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees consider that the organisation should hold, as a minimum, reserves equivalent to 12 months operating expenditure. As at 31 December 2023 the level of available reserves, i.e. those unrestricted reserves excluding fixed assets, investments and designated funds stood at £124,282. Based on 2023 expenditure levels, reserves represents approximately 24 months of expenditure. The trustees are mindful of the continuing decline in the number of members and an increasing cost base, and consider it appropriate to maintain the current level of reserves to meet expenditure in future years. This policy is subject to a continuing review

Cardiff Reform Synagogue

Trustees' Report

Investment policy and objectives

The trustees have considered the most appropriate policy for investing funds as being investment in COIF Charity Funds.

Reference and Administrative Details

Charity Registration Number: 1144498

Principal Office: Moira Terrace
Cardiff
CF24 OEJ

Auditor: HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

Solicitors: Mr P Simon
Axion Ince Ltd
33, Charles Street
Cardiff
CF10 2AG

Cardiff Reform Synagogue

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr D Cohen - Executive Committee Member

Mrs T Pitt - Executive Committee Member

Mrs S J Golten - Custodial Trustee, Executive Committee Member

Mr E Cawston - Executive Committee Member

Mr S Salamon - Chair of Finance Committee

Mr N Kirby – Custodial Trustee (deceased 18 October 2023)

Mr M Stone – Custodial Trustee (appointed 21 March 2024)

Mrs K Bernstein (resigned 9 July 2023)

Mr C Heyman

Mr P Kaye (resigned 9 July 2023)

Mr J-J Martin (co-opted 20 July 2023, resigned 22 March 2024)

Mr N Lane

Prof S Rollnick

Other Officers:

Mrs L Fuller - Warden

Mr L Bernstein - Warden

Mr D Kyiet - Warden

Mr H Ben-Avraham - Warden

Mr J Minkes - Warden

Cardiff Reform Synagogue

Trustees' Report

Structure, governance and management

Nature of governing document

The organisation is an unincorporated religious charity registered under the Places of Worship Act 1855 (number 71430) and registered with the Charity Commission on 2 November 2011, Charity Number 1144498.

The charity is governed by the laws of Cardiff Reform Synagogue, subject to the jurisdiction of the Charity Commission for England and Wales

Recruitment and appointment of trustees

Trustees are appointed by member vote at the AGM. There is no formal training of trustees; however all are to act in accordance with the law of the Synagogue and to attend council meetings.

Organisational structure

The Charity is managed by the trustees who are elected by the members in accordance with its constitution at the Annual General Meeting.

The financial controls are vested in the council members who oversee the day to day running of the Charity

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Cardiff Reform Synagogue

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on ^{14 July 2024}..... and signed on its behalf by:



Mrs S J Golten - Custodial Trustee, Executive Committee Member
Trustee

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Opinion

We have audited the financial statements of Cardiff Reform Synagogue (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We corroborated our enquiries of management by review of correspondence with HMRC and The Charity Commission and other regulatory bodies.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and address material misstatements in relation to fraud.

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

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 auditor's report.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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.



Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
NP10 8FY

12/08/2024
Date:.....

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		8,073	2,687	10,760
Charitable activities		51,949	-	51,949
Other trading activities		1,173	-	1,173
Investment income	5	6,950	-	6,950
Other income		270	-	270
Total income		68,415	2,687	71,102
Expenditure on:				
Charitable activities		(66,542)	(4,655)	(71,197)
Total expenditure		(66,542)	(4,655)	(71,197)
Gains/losses on investment assets		13,770	-	13,770
Net income/(expenditure)		15,643	(1,968)	13,675
Gross transfers between funds		(536)	536	-
Net movement in funds		15,107	(1,432)	13,675
Reconciliation of funds				
Total funds brought forward		287,369	302,726	590,095
Total funds carried forward	18	302,476	301,294	603,770

The notes on pages 14 to 24 form an integral part of these financial statements.

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		8,058	4,075	12,133
Charitable activities		53,698	-	53,698
Investment income	5	3,596	-	3,596
Other income		207	-	207
Total income		<u>65,559</u>	<u>4,075</u>	<u>69,634</u>
Expenditure on:				
Raising funds		(250)	-	(250)
Charitable activities		<u>(79,962)</u>	<u>(4,230)</u>	<u>(84,192)</u>
Total expenditure		(80,212)	(4,230)	(84,442)
Gains/losses on investment assets		<u>(16,466)</u>	-	<u>(16,466)</u>
Net expenditure		<u>(31,119)</u>	<u>(155)</u>	<u>(31,274)</u>
Net movement in funds		(31,119)	(155)	(31,274)
Reconciliation of funds				
Total funds brought forward		<u>318,488</u>	<u>302,881</u>	<u>621,369</u>
Total funds carried forward	18	<u><u>287,369</u></u>	<u><u>302,726</u></u>	<u><u>590,095</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

The notes on pages 14 to 24 form an integral part of these financial statements.

Cardiff Reform Synagogue
(Registration number: 1144498)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	311,439	309,888
Heritage assets	13	2,210	2,210
Investments	14	<u>161,149</u>	<u>147,379</u>
		<u>474,798</u>	<u>459,477</u>
Current assets			
Debtors	15	10,617	8,648
Cash at bank and in hand	16	<u>127,087</u>	<u>132,223</u>
		137,704	140,871
Creditors: Amounts falling due within one year	17	<u>(8,732)</u>	<u>(10,253)</u>
Net current assets		<u>128,972</u>	<u>130,618</u>
Net assets		<u>603,770</u>	<u>590,095</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		301,294	302,726
Unrestricted income funds			
Unrestricted funds		<u>302,476</u>	<u>287,369</u>
Total funds	18	<u>603,770</u>	<u>590,095</u>

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on
and signed on their behalf by:



.....
Mrs S J Golten - Custodial Trustee, Executive Committee Member
Trustee



.....
Mr S Salamon - Chair of Finance Committee
Trustee

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Other trading activities

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds

Costs of generating funds are the costs of trading for fundraising purposes.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Heritage assets

Heritage assets are purchased assets with a residual value of £2,210 depreciation has therefore not been provided.

Heritage assets are scrolls and silver ornaments which are included in the accounts at their residual value.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long leasehold	30 years straight line
Other assets	10% on cost

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	7,801	2,288	10,089	11,309
Gift aid reclaimed	272	399	671	824
	8,073	2,687	10,760	12,133

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other charitable activities	49,125	49,125	46,551
Chevrah Kadisha - Burials	2,824	2,824	7,147
	51,949	51,949	53,698

4 Income from other trading activities

	Unrestricted General £	Total 2023 £
Property rental income	1,173	1,173
	1,173	1,173

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other investment income	6,950	6,950	3,596
		6,950	3,596

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Total 2023 £	Total 2022 £
Fundraising trading costs;			
Fundraising		-	250
		-	250

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Other charitable activities		51,181	4,655	55,836	64,271
Board of Deputies		492	-	492	495
Chevrah Kadisha - Burials		5,406	-	5,406	9,878
Chevrah Kadisha - Insurance Premium		547	-	547	1,852
Seder		1,321	-	1,321	1,249
Allocated support costs		1,869	-	1,869	1,314
Governance costs		5,726	-	5,726	5,133
		66,542	4,655	71,197	84,192

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

Chevrah Kadisha Burial costs of £5,406 (2022: £9,878) noted above represent expenditure on funerals during the year which is funded by family contributions of £2,524 (2022: £7,147) as stated in noted 3 above.

The expenditure of £547 (2022: £1,852) in connection with Chevrah Kadisha Insurance Premiums represents the shortfall in the year between the annual burial insurance premium and the contributions made by the members. This cost is met by the unrestricted reserves of the Synagogue.

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs	Finance costs	Total 2023	Total 2022
		£	£	£	£
Other charitable activities	A	<u>3,780</u>	<u>1,946</u>	<u>5,726</u>	<u>5,133</u>

Basis of allocation

Reference	Method of allocation
A	100% of related expenditure incurred in the year

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Audit fees	3,780	3,420
Depreciation of fixed assets	<u>317</u>	<u>617</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	309,784	38,491	348,275
Additions	<u>2,343</u>	<u>-</u>	<u>2,343</u>
At 31 December 2023	<u>312,127</u>	<u>38,491</u>	<u>350,618</u>
Depreciation			
At 1 January 2023	892	37,670	38,562
Charge for the year	<u>59</u>	<u>558</u>	<u>617</u>
At 31 December 2023	<u>951</u>	<u>38,228</u>	<u>39,179</u>
Net book value			
At 31 December 2023	<u>311,176</u>	<u>263</u>	<u>311,439</u>
At 31 December 2022	<u>308,892</u>	<u>821</u>	<u>309,713</u>

Included within the net book value of land and buildings above is £310,335 (2022 - £307,992) in respect of freehold land and buildings and £841 (2022 - £1,075) in respect of leaseholds.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Heritage assets

	Heritage assets £	Total £
Cost		
At 1 January 2023	<u>2,210</u>	<u>2,210</u>
At 31 December 2023	2,210	2,210
Depreciation		
At 31 December 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2023	<u><u>2,210</u></u>	<u><u>2,210</u></u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

14 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	147,379	147,379
Revaluation	<u>13,770</u>	<u>13,770</u>
At 31 December 2023	<u>161,149</u>	<u>161,149</u>
Net book value		
At 31 December 2023	<u>161,149</u>	<u>161,149</u>
At 31 December 2022	<u>147,379</u>	<u>147,379</u>

15 Debtors

	2023 £	2022 £
Prepayments	1,489	-
Other debtors	<u>9,128</u>	<u>8,648</u>
	<u>10,617</u>	<u>8,648</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>127,087</u>	<u>132,223</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,492	6,833
Accruals	<u>5,240</u>	<u>3,420</u>
	<u>8,732</u>	<u>10,253</u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

18 Funds	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	287,369	68,415	(66,542)	(536)	13,770	302,476
Restricted funds						
Capital Fund	270,366	-	-	-	-	270,366
Building Fund	26,762	-	-	-	-	26,762
Tree of Life Fund	2,639	-	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	-	1,527
Charitable Fund	1,432	2,687	(4,655)	536	-	-
	302,726	2,687	(4,655)	536	-	301,294
Total funds	590,095	71,102	(71,197)	-	13,770	603,770

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General fund	318,488	65,559	(80,212)	(16,466)	287,369
Restricted					
Capital fund	270,366	-	-	-	270,366
Building fund	26,762	-	-	-	26,762
Tree of Life fund	2,639	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	1,527
Charitable fund	1,587	4,075	(4,230)	-	1,432
Total restricted funds	<u>302,881</u>	<u>4,075</u>	<u>(4,230)</u>	<u>-</u>	<u>302,726</u>
Total funds	<u>621,369</u>	<u>69,634</u>	<u>(84,442)</u>	<u>(16,466)</u>	<u>590,095</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The capital and building funds have arisen as a result of appeals held to generate monies to improve the freehold land and buildings.

The charitable fund represents the balance of monies received but not yet expensed on specific charitable appeals.

The Tree of Life Fund was set up to provide for the cost of individual plaques on a memorial tree for members.

The Hineni and Development Projects Fund utilises monies raised to fund the Hineni oral history project and a development worker.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	14,311	297,128	311,439
Heritage assets	2,210	-	2,210
Fixed asset investments	161,149	-	161,149
Current assets	133,538	4,166	137,704
Current liabilities	(8,732)	-	(8,732)
Total net assets	302,476	301,294	603,770
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	12,760	297,128	309,888
Heritage assets	2,210	-	2,210
Fixed asset investments	147,379	-	147,379
Current assets	135,273	5,598	140,871
Current liabilities	(10,253)	-	(10,253)
Total net assets	287,369	302,726	590,095

CARDIFF REFORM SYNAGOGUE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 December 2023**

	2023	2022
Incoming resources:		
Donations and legacies		
Appeals and donations	10,089	11,309
Gift Aid tax reclaimed	671	824
	<u>10,760</u>	<u>12,133</u>
Charitable activities		
Membership subscriptions	39,215	38,728
Chevrah Kadisha	2,824	7,147
Gift Aid on Membership Subscriptions	7,751	7,824
JRS Grant	2,159	-
	<u>51,949</u>	<u>53,698</u>
Other trading activities		
Rental income	1,173	-
	<u>1,173</u>	<u>-</u>
Other income		
Fundraising events	270	207
	<u>270</u>	<u>207</u>
Investment income		
Income from other investments	6,950	3,596
	<u>6,950</u>	<u>3,596</u>
Expenditure:		
Raising funds		
Purchases	-	(250)
	<u>-</u>	<u>(250)</u>
Charitable activities		
Burial insurance premium	(547)	(1,852)
Establishment costs (below)	(22,797)	(29,806)
Synagogue refurbishment	(5,154)	(8,532)
MRJ levies	(3,491)	(4,083)
Chevrah Kadisha	(5,406)	(9,878)
Seder	2	(1,249)
Cheder (religion school)	(1,323)	-
Rabbinical services	(14,955)	(14,261)
Organists and singers	(862)	(1,500)
Board of Deputies	(492)	(495)
Donations	(4,655)	(4,230)
Sundry expenses	(3,131)	(1,241)
Bank charges	(1,869)	(1,314)
Depreciation of property	(234)	(60)
Depreciation of fixtures and fittings	(557)	(557)
Accountancy fee	(1,946)	(1,713)
Annual audit	(3,780)	(3,420)
	<u>(71,197)</u>	<u>(84,192)</u>
Gains/losses on investment assets:		

Revaluation gains / (losses)	<u>13,770</u>	<u>(16,466)</u>
	<u>13,770</u>	<u>(16,466)</u>
Net income / (expenditure)	<u>13,675</u>	<u>(31,274)</u>
Establishment costs		
Water Rates	(287)	(253)
Building insurance	(5,493)	(5,224)
Equipment maintenance	(3,261)	(5,838)
Light and heat	(5,792)	(4,289)
Cleaning / catering	(5,337)	(10,881)
Postage/telephone	(1,174)	(1,572)
Website expenses	(1,417)	(622)
Security system	-	(603)
Publication and printing	(36)	(525)
	<u>(22,797)</u>	<u>(29,806)</u>

CARDIFF REFORM SYNAGOGUE

England & Wales - Charity number 1144498

Accounts

Charity registration number: 1144498

Cardiff Reform Synagogue

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Cardiff Reform Synagogue

Contents

Trustees' Report	1 to 6
Independent Auditors' Report	7 to 9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 23

Cardiff Reform Synagogue

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Objects and aims

The objective of the Charity is the furtherance of the Jewish Faith in accordance with the custom of the Movement for Reform Judaism. The objectives are met by organising regular acts of worship, education and other activities based in Synagogue.

Cardiff Reform Synagogue

Trustees' Report

Objectives, strategies and activities

Report of the Finance Group 2022

The Financial Statements for the year ended 31st December 2022 show a net loss on recurring activities of £14,558 (2021 gain £18,430), exacerbated further by a loss on revaluation of our investments of £16,466, resulting in a total deficit for the year of £31,274 (2021 surplus £25,027).

The valuation of our investment assets has fallen significantly over the last year. We have suffered a 14% fall in value, primarily due to the impact on the financial markets of the war in Ukraine. During the year the Finance Group took advice from a professional Financial Advisor who specialises in charities investments and we decided to reallocate £50,000 of our cash reserves on deposit to our investment portfolio with The Charities Official Investment Fund. This has had the effect of increasing our income from investments, and despite the fall in value this year, should place us in a good position to capitalise when stock market growth returns.

There are a few notable factors to report. We have had a full year back in the synagogue this year following the covid-19 closures in previous years. This has led to us incurring various extra costs this year that we had not incurred in the previous year. Most notably, we enjoyed the services of Rabbi Charing and student rabbi Nicola Feuchtwang on an ad-hoc basis, the cost of which was an additional £10,000 over last year. It was also necessary to repair our stair lift now that we were using it again, at a cost of £3,000. We also lost the benefit of the furlough scheme for our caretaker that we received in 2021 and the covid-related refund on our MRJ membership.

The project to investigate a possible sale of the building and a relocation commenced during the year and we engaged the services of a professional consultant to advise on this matter at a cost of £3,200. As part of this project we have undertaken a building survey and a drone survey of the roof and carried out urgent roof repairs at a cost of £2,000.

During the year we sadly lost 7 members who either passed away or resigned their membership. Happily, we also gained 2 new members. The net impact of this fall in numbers was inevitably a drop in our membership income. Given the ongoing cost of living crisis the Finance Group decided not to recommend an increase in subscriptions to last year's AGM. However, given our deficit this year and the predicted improving economic conditions, we have taken the decision to recommend an increase in membership subscriptions of 3% this year, effective September 2023. Members are reminded to speak in confidence with a member of the Finance Group if they are suffering financial hardship which makes it difficult to maintain their synagogue contributions.

I would like to remind members once again of the importance to the synagogue of donations and legacies and ask members to consider a legacy to the synagogue when drawing up their wills to help us maintain the synagogue for future generations.

Our thanks once again go to all those who have contributed to the smooth financial running of the synagogue during the year.

Steven Salamon
Jean Golten
Nick Kirby
Finance Group

Cardiff Reform Synagogue

Trustees' Report

Fundraising disclosures

Wardens Report

This year has seen a complete return to all activities in the synagogue following the pandemic restrictions.

We have had monthly visits from Rabbi Charing for Friday nights and Saturday morning services followed on occasions by an Erev Shabbat supper

Also Student Rabbi Nicola Feuchtwang has visited us for the Shavuot services and some Shabbat services followed often by a Shiur and lunch.

This year we welcome two new wardens Haim Ben Avraham and John Minkes. Besides the wardens we would like to thank David Cohen, Colin Heyman and Phillip Kaye for leading services.

Many thanks also Karen Coulter and all her team for providing Kiddushim for special occasions.

We look forward in 2023 to a Barmitzvah and baby blessing

The Wardens

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees consider that the organisation should hold, as a minimum, reserves equivalent to 12 months operating expenditure. As at 31 December 2022 the level of available reserves, i.e. those unrestricted reserves excluding fixed assets, investments and designated funds stood at £125,020. Based on 2022 expenditure levels, reserves represents approximately 24 months of expenditure. The trustees are mindful of the continuing decline in the number of members and an increasing cost base, and consider it appropriate to maintain the current level of reserves to meet expenditure in future years. This policy is subject to a continuing review

Investment policy and objectives

The trustees have considered the most appropriate policy for investing funds as being investment in COIF Charity Funds.

Cardiff Reform Synagogue

Trustees' Report

Reference and Administrative Details

Charity Registration Number: 1144498

Principal Office: Moira Terrace
Cardiff
CF24 OEJ

Auditor: HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

Solicitors: Mr P Simon
Axion Ince Ltd
33, Charles Street
Cardiff
CF10 2AG

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Mr D Cohen - Executive Committee Member
- Mrs T Pitt - Executive Committee Member
- Mrs S J Golten - Custodial Trustee, Executive Committee Member
- Mr E Cawston - Executive Committee Member
- Mr S Salamon - Chair of Finance Committee
- Mr M Bogod - Life Councillor - Resigned April 2022
- Mr N Kirby - Custodial Trustee
- Mrs K Bernstein
- Mr C Heyman
- Mr P Kaye
- Mr N Lane
- Mr M Stone
- Prof S Rollnick

Other Officers:

- Mrs L Fuller - Warden
- Mr L Bernstein - Warden
- Mr D Kyiet - Warden
- Mr H Ben-Avraham - Warden
- Mr J Minkes - Warden

Cardiff Reform Synagogue

Trustees' Report

Structure, governance and management

Nature of governing document

The organisation is an unincorporated religious charity registered under the Places of Worships Act 1855 (number 71430) and registered with the Charity Commission on 2 November 2011, Charity Number 1144498.

The charity is governed by the laws of Cardiff Reform Synagogue, subject to the jurisdiction of the Charity Commission for England and Wales

Recruitment and appointment of trustees

Trustees are appointed by member vote at the AGM. There is no formal training of trustees; however all are to act in accordance with the law of the Synagogue and to attend council meetings.

Organisational structure

The Charity is managed by the trustees who are elected by the members in accordance with its constitution at the Annual General Meeting.

The financial controls are vested in the council members who oversee the day to day running of the Charity

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Cardiff Reform Synagogue

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 9 July 2023 and signed on its behalf by:



Mrs S J Golten - Custodial Trustee, Executive Committee Member
Trustee

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Opinion

We have audited the financial statements of Cardiff Reform Synagogue (the 'charity') for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We corroborated our enquiries of management by review of correspondence with HMRC and The Charity Commission and other regulatory bodies.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and address material misstatements in relation to fraud.

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

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 auditor's report.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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.



Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 28/07/2023....

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		8,058	4,075	12,133
Charitable activities		53,698	-	53,698
Investment income	5	3,596	-	3,596
Other income		207	-	207
Total income		<u>65,559</u>	<u>4,075</u>	<u>69,634</u>
Expenditure on:				
Raising funds		(250)	-	(250)
Charitable activities		(79,962)	(4,230)	(84,192)
Total expenditure		<u>(80,212)</u>	<u>(4,230)</u>	<u>(84,442)</u>
Gains/losses on investment assets		(16,466)	-	(16,466)
Net expenditure		<u>(31,119)</u>	<u>(155)</u>	<u>(31,274)</u>
Net movement in funds		(31,119)	(155)	(31,274)
Reconciliation of funds				
Total funds brought forward		<u>318,488</u>	<u>302,881</u>	<u>621,369</u>
Total funds carried forward	18	<u>287,369</u>	<u>302,726</u>	<u>590,095</u>

The notes on pages 13 to 23 form an integral part of these financial statements.

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2022

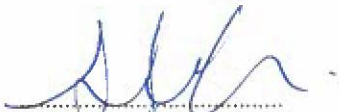
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		10,435	4,384	14,819
Charitable activities		66,795	-	66,795
Other trading activities		440	-	440
Investment income	5	2,927	-	2,927
Other income		26	-	26
Total income		<u>80,623</u>	<u>4,384</u>	<u>85,007</u>
Expenditure on:				
Raising funds		(152)	-	(152)
Charitable activities		(62,041)	(4,223)	(66,264)
Total expenditure		<u>(62,193)</u>	<u>(4,223)</u>	<u>(66,416)</u>
Gains/losses on investment assets		6,597	-	6,597
Net income		<u>25,027</u>	<u>161</u>	<u>25,188</u>
Net movement in funds		25,027	161	25,188
Reconciliation of funds				
Total funds brought forward		293,461	302,720	596,181
Total funds carried forward	18	<u>318,488</u>	<u>302,881</u>	<u>621,369</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 18.

Cardiff Reform Synagogue
(Registration number: 1144498)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	309,888	305,267
Heritage assets	13	2,210	2,210
Investments	14	<u>147,379</u>	<u>113,845</u>
		<u>459,477</u>	<u>421,322</u>
Current assets			
Debtors	15	8,648	16,494
Cash at bank and in hand	16	<u>132,223</u>	<u>191,883</u>
		140,871	208,377
Creditors: Amounts falling due within one year	17	<u>(10,253)</u>	<u>(8,330)</u>
Net current assets		<u>130,618</u>	<u>200,047</u>
Net assets		<u>590,095</u>	<u>621,369</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		302,726	302,881
Unrestricted income funds			
Unrestricted funds		<u>287,369</u>	<u>318,488</u>
Total funds	18	<u>590,095</u>	<u>621,369</u>

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 9 July 2023 and signed on their behalf by:



Mrs S J Golten - Custodial Trustee, Executive Committee Member
Trustee



Mr S Salamon - Chair of Finance Committee
Trustee

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Other trading activities

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds

Costs of generating funds are the costs of trading for fundraising purposes.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Heritage assets

Heritage assets are purchased assets with a residual value of £2,210 depreciation has therefore not been provided.

Heritage assets are scrolls and silver ornaments which are included in the accounts at their residual value.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long leasehold	30 years straight line
Other assets	10% on cost

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	7,833	3,476	11,309	13,953
Gift aid reclaimed	225	599	824	866
	8,058	4,075	12,133	14,819

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Other charitable activities	46,551	46,551	51,040
Chevrah Kadisha - Burials	7,147	7,147	15,755
	53,698	53,698	66,795

4 Income from other trading activities

	Total 2022 £	Total 2021 £
Events income;		
Fundraising events	-	440
	-	440

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Other investment income	3,596	3,596	2,927

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Fundraising trading costs;				
Fundraising		250	250	152
		250	250	152

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Other charitable activities		60,041	4,230	64,271	43,062
Board of Deputies		495	-	495	497
Chevrah Kadisha - Burials		9,878	-	9,878	13,884
Chevrah Kadisha - Insurance Premium		1,852	-	1,852	1,864
Seder		1,249	-	1,249	626
Allocated support costs		1,314	-	1,314	1,395
Governance costs		5,133	-	5,133	4,936
		79,962	4,230	84,192	66,264

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

Chevrah Kadisha Burial costs of £9,878 (2021: £13,884) noted above represent expenditure on funerals during the year which is funded by family contributions of £7,791 (2021: £15,755) as stated in note 3 above.

The expenditure of £1,852 (2021: £1,864) in connection with the Chevrah Kadisha Insurance Premiums represents the shortfall in the year between the annual burial insurance premium and the contributions made by the members. This cost is met by the unrestricted reserves of the Synagogue.

8 Analysis of governance and support costs

Support costs allocated to charitable activities

		Governance costs	Finance costs	Total 2022	Total 2021
	Basis of allocation	£	£	£	£
Other charitable activities	A	3,420	1,713	5,133	4,936

Basis of allocation

Reference	Method of allocation
A	100% of related expenditure incurred in the year

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Audit fees	3,420	3,420
Depreciation of fixed assets	617	617

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	304,546	38,491	343,037
Additions	5,238	-	5,238
At 31 December 2022	309,784	38,491	348,275
Depreciation			
At 1 January 2022	657	37,113	37,770
Charge for the year	60	557	617
At 31 December 2022	717	37,670	38,387
Net book value			
At 31 December 2022	309,067	821	309,888
At 31 December 2021	303,889	1,378	305,267

Included within the net book value of land and buildings above is £307,992 (2021 - £302,754) in respect of freehold land and buildings and £1,075 (2021 - £1,135) in respect of leaseholds.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

13 Heritage assets

	Heritage assets £	Total £
Cost		
At 1 January 2022	<u>2,210</u>	<u>2,210</u>
At 31 December 2022	2,210	2,210
Depreciation		
At 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	<u><u>2,210</u></u>	<u><u>2,210</u></u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

14 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	113,845	113,845
Revaluation	(16,466)	(16,466)
Additions	50,000	50,000
At 31 December 2022	147,379	147,379
Net book value		
At 31 December 2022	147,379	147,379
At 31 December 2021	113,845	113,845

15 Debtors

	2022 £	2021 £
Other debtors	8,648	16,494

16 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	132,223	191,883

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	6,833	4,910
Accruals	3,420	3,420
	10,253	8,330

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

18 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General fund	318,488	65,559	(80,212)	(16,466)	287,369
Restricted funds					
Capital fund	270,366	-	-	-	270,366
Building fund	26,762	-	-	-	26,762
Tree of Life fund	2,639	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	1,527
Charitable fund	1,587	4,075	(4,230)	-	1,432
Total restricted funds	<u>302,881</u>	<u>4,075</u>	<u>(4,230)</u>	<u>-</u>	<u>302,726</u>
Total funds	<u>621,369</u>	<u>69,634</u>	<u>(84,442)</u>	<u>(16,466)</u>	<u>590,095</u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General fund	293,461	80,623	(62,193)	6,597	318,488
Restricted					
Capital fund	270,366	-	-	-	270,366
Building fund	26,762	-	-	-	26,762
Tree of Life fund	2,639	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	1,527
Charitable fund	1,426	4,384	(4,223)	-	1,587
Total restricted funds	<u>302,720</u>	<u>4,384</u>	<u>(4,223)</u>	<u>-</u>	<u>302,881</u>
Total funds	<u>596,181</u>	<u>85,007</u>	<u>(66,416)</u>	<u>6,597</u>	<u>621,369</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The capital and building funds have arisen as a result of appeals held to generate monies to improve the freehold land and buildings.

The charitable fund represents the balance of monies received but not yet expended on specific charitable appeals.

The Tree of Life Fund was set up to provide for the cost of individual plaques on a memorial tree for members.

The Hineni and Development Projects Fund utilises monies raised to fund the Hineni oral history project and a development worker.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2022

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	12,760	297,128	309,888
Heritage assets	2,210	-	2,210
Fixed asset investments	147,379	-	147,379
Current assets	135,273	5,598	140,871
Current liabilities	(10,253)	-	(10,253)
Total net assets	287,369	302,726	590,095

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	8,139	297,128	305,267
Heritage assets	2,210	-	2,210
Fixed asset investments	113,845	-	113,845
Current assets	202,624	5,753	208,377
Current liabilities	(8,330)	-	(8,330)
Total net assets	318,488	302,881	621,369

CARDIFF REFORM SYNAGOGUE

England & Wales - Charity number 1144498

Accounts

Charity registration number: 1144498

Cardiff Reform Synagogue

Annual Report and Financial Statements

for the Year Ended 31 December 2021

HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

Cardiff Reform Synagogue

Contents

Trustees' Report	1 to 6
Independent Auditors' Report	7 to 9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 22

Cardiff Reform Synagogue

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Objects and aims

The objective of the Charity is the furtherance of the Jewish Faith in accordance with the custom of the Movement for Reform Judaism. The objectives are met by organising regular acts of worship, education and other activities based in Synagogue.

Cardiff Reform Synagogue

Trustees' Report

Objectives, strategies and activities

Report of the Finance Committee 2021

The Financial Statements for the year ended 31st December 2021 show a net gain on recurring activities of £18,430 (2020 £538), boosted by a further gain on revaluation of our investments of £6,597, resulting in a total surplus for the year of £25,027. As reported last year, the valuation of our investment assets has increased significantly over the last few years and, whilst this is welcome, it is not considered to be a sustainable increase. We have suffered a 5% fall in value in the first quarter 2022 following the crisis in Ukraine, which shows the vulnerability of our investment value to worldwide events and market fluctuations. The Finance Group keeps our investments under review and this year we will be engaging the services of a professional Financial Advisor who specialises in Charities Investments to look at our portfolio of investments and develop a strategy going forward to maximise and retain its value.

There are a few notable factors to report. The synagogue continued to operate under covid-19 restrictions in varying degrees during the year which meant that some of the normal operating costs which would previously have been incurred did not arise, as in 2020. We can expect our cost base to rise significantly in 2022 as we return to the synagogue and particularly as our energy costs rise in line with general market conditions. Our donation income during the year has risen by £9,336, largely due to a significant legacy received from a former member and grants from Pencare totalling £3,310. We were also able during the year to furlough our caretaker for periods of time resulting in a furlough grant of £2,624.

During the year we sadly lost 15 members who either passed away or resigned their membership. Happily, we also gained 5 new members. The net impact of this fall in numbers is inevitably a drop in our membership income going forward, although this has been offset this year by the 5% rise in membership subscriptions voted for at the last AGM.

Given the healthy surplus shown in this year's accounts and the current economic climate, I do not propose to recommend an increase in subscriptions to members this year, although this will surely be inevitable again in the near future as our costs rise and our membership income declines. Any member experiencing difficulty in maintaining their synagogue contributions is encouraged to speak in confidence to the Finance Group which can agree full or partial reductions to help alleviate the situation.

I would like to remind members once again of the importance to the synagogue of donations and legacies and ask members to consider a legacy to the synagogue when drawing up their wills to help us maintain the synagogue for future generations.

My thanks once again go to all those who have contributed to the smooth financial running of the synagogue during the year and to my fellow members of the Finance Committee.

Steven Salamon
Chair Finance Committee

Cardiff Reform Synagogue

Trustees' Report

Fundraising disclosures

Wardens Report

We are very happy to report that after 18 months, services have restarted in the Shul.

After a long period of Zoom only services, we know that a lot of people find it more convenient to watch the services from their homes but we would urge everybody who is fit enough or lives in a reasonable distance, to attend services in the Shul.

The wardens would again like to give their thanks to David Cohen, John Minkes, Colin Heyman, Chaim Ben Avraham and Phillip Kaye for leading services.

We would also like to thank Judy Harry for her beautiful singing. We have also had the services of Rabbi Charing and our cantor Anthony Phillips for the High Holy day services.

Rabbi Charing has also been leading Shabbat services on a monthly basis.

Many thanks to those members who organised the second night Pesach Sedar on zoom and to Karen Coulter for organising the food.

A special mazeltov to Alexandra Brennan who who became batmitzvah and chanted the Torah superbly. It was also great to see the Shul filled with over 80 people.

We also had a zoom Chanukah party and many thanks to the chedar children for putting on a Purim play in the Bogod Hall after we had read the Book of Esther

The Wardens

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees consider that the organisation should hold, as a minimum, reserves equivalent to 12 months operating expenditure. As at 31 December 2021 the level of available reserves, i.e. those unrestricted reserves excluding fixed assets, investments and designated funds stood at £194,294. Based on 2021 expenditure levels, reserves represents approximately 24 months of expenditure. The trustees are mindful of the continuing decline in the number of members and an increasing cost base, and consider it appropriate to maintain the current level of reserves to meet expenditure in future years. This policy is subject to a continuing review

Investment policy and objectives

The trustees have considered the most appropriate policy for investing funds as being investment in COIF Charity Funds.

Cardiff Reform Synagogue

Trustees' Report

Structure, governance and management

Nature of governing document

The organisation is an unincorporated religious charity registered under the Places of Worships Act 1855 (number 71430) and registered with the Charity Commission on 2 November 2011, Charity Number 1144498.

The charity is governed by the laws of Cardiff Reform Synagogue, subject to the jurisdiction of the Charity Commission for England and Wales

Recruitment and appointment of trustees

Trustees are appointed by member vote at the AGM. There is no formal training of trustees; however all are to act in accordance with the law of the Synagogue and to attend council meetings.

Organisational structure

The Charity is managed by the trustees who are elected by the members in accordance with its constitution at the Annual General Meeting.

The financial controls are vested in the council members who oversee the day to day running of the Charity

Cardiff Reform Synagogue

Trustees' Report

Reference and Administrative Details

Trustees

Mr D Cohen, Executive Committee Member
Mrs T Pitt, Executive Committee Member
Mrs S J Golten - Custodial Trustee, Executive Committee Member
Mr E Cawston, Executive Committee Member
Mr S Salamon - Chair of Finance Committee
Mr M Bogod - Life Councillor
Mr N Kirby - Custodial Trustee
Mrs L Fuller
Mrs K Bernstein
Mr C Heyman
Mr P Kaye
Mrs M Shellard (resigned 11 July 2021)
Mr N Lane (appointed 11 July 2021)
Mr M Stone (appointed 11 July 2021)
Mr S Rollnick (appointed 11 July 2021)

Other Officers

Mr L Bernstein - Warden
Mr D Kyiet - Warden

Principal Office

Moira Terrace
Cardiff
CF24 OEJ

Charity Registration Number

1144498

Solicitors

Mr S Hermer
L.G. Williams & Prichard
22 St Andrew's Crescent
Cardiff
CF10 3DD

Auditor

HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

Cardiff Reform Synagogue

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

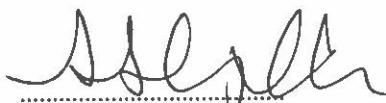
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 10 JULY 2022 and signed on its behalf by:



Mrs S J Golten - Custodial Trustee
Trustee

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Opinion

We have audited the financial statements of Cardiff Reform Synagogue (the 'charity') for the year ended 31 December 2021, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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 auditor's report.

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

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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.



Andrew Hill FCCA DChA (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazeli Drive
Newport
NP10 8FY

Date: 28/07/2022

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		10,435	4,384	14,819
Charitable activities		66,795	-	66,795
Other trading activities		440	-	440
Investment income	5	2,927	-	2,927
Other income		26	-	26
Total income		<u>80,623</u>	<u>4,384</u>	<u>85,007</u>
Expenditure on:				
Raising funds		(152)	-	(152)
Charitable activities		<u>(62,041)</u>	<u>(4,223)</u>	<u>(66,264)</u>
Total expenditure		<u>(62,193)</u>	<u>(4,223)</u>	<u>(66,416)</u>
Gains/losses on investment assets		<u>6,597</u>	-	<u>6,597</u>
Net movement in funds		25,027	161	25,188
Reconciliation of funds				
Total funds brought forward		<u>293,461</u>	<u>302,720</u>	<u>596,181</u>
Total funds carried forward	17	<u><u>318,488</u></u>	<u><u>302,881</u></u>	<u><u>621,369</u></u>

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		1,557	3,926	5,483
Charitable activities		56,831	-	56,831
Other trading activities		350	-	350
Investment income	5	3,052	-	3,052
Other income		52	-	52
Total income		<u>61,842</u>	<u>3,926</u>	<u>65,768</u>
Expenditure on:				
Raising funds		(42)	-	(42)
Charitable activities		(61,388)	(3,800)	(65,188)
Total expenditure		<u>(61,430)</u>	<u>(3,800)</u>	<u>(65,230)</u>
Gains/losses on investment assets		13,751	-	13,751
Net movement in funds		14,163	126	14,289
Reconciliation of funds				
Total funds brought forward		279,298	302,594	581,892
Total funds carried forward	17	<u>293,461</u>	<u>302,720</u>	<u>596,181</u>

All of the charity's activities derive from continuing operations during the above two periods.

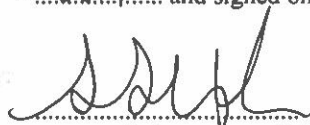
The funds breakdown for 2020 is shown in note 17.

Cardiff Reform Synagogue

(Registration number: 1144498)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	305,267	305,885
Heritage assets	13	2,210	2,210
Investments	14	<u>113,845</u>	<u>107,248</u>
		<u>421,322</u>	<u>415,343</u>
Current assets			
Debtors	15	16,494	15,130
Cash at bank and in hand		<u>191,883</u>	<u>171,166</u>
		208,377	186,296
Creditors: Amounts falling due within one year	16	<u>(8,330)</u>	<u>(5,458)</u>
Net current assets		<u>200,047</u>	<u>180,838</u>
Net assets		<u>621,369</u>	<u>596,181</u>
Funds of the charity:			
Restricted funds		302,881	302,720
Unrestricted income funds			
Unrestricted funds		<u>318,488</u>	<u>293,461</u>
Total funds	17	<u>621,369</u>	<u>596,181</u>

The financial statements on pages 10 to 22 were approved by the trustees, and authorised for issue on 10th JUNE 2022 and signed on their behalf by:



Mrs S J Golten - Custodial Trustee
Trustee



Mr S Salamon - Chair of Finance Committee
Trustee

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

I Accounting policies

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Other trading activities

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds

Costs of generating funds are the costs of trading for fundraising purposes.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Heritage assets

Heritage assets are purchased assets with a residual value of £2,210 depreciation has therefore not been provided.

Heritage assets are scrolls and silver ornaments which are included in the accounts at their residual value.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long leasehold	30 years straight line
Other assets	10% on cost

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds		Total 2021 £	Total 2020 £
	General £	Restricted funds £		
Donations and legacies;				
Donations from individuals	10,054	3,899	13,953	4,727
Gift aid reclaimed	381	485	866	756
	<u>10,435</u>	<u>4,384</u>	<u>14,819</u>	<u>5,483</u>

3 Income from charitable activities

	Unrestricted funds		Total 2021 £	Total 2020 £
	General £	Restricted funds £		
Other charitable activities	51,040	-	51,040	48,722
Chevrah Kadisha - Burials	15,755	-	15,755	7,950
Chevrah Kadisha - Insurance Premium	-	-	-	159
	<u>66,795</u>	<u>-</u>	<u>66,795</u>	<u>56,831</u>

4 Income from other trading activities

	Unrestricted funds		Total 2021 £	Total 2020 £
	General £	Restricted funds £		
Events income;				
Fundraising events	440	-	440	350
	<u>440</u>	<u>-</u>	<u>440</u>	<u>350</u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	-	-	182
Other investment income	2,927	2,927	2,870
	2,927	2,927	3,052

6 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds	Total 2021	Total 2020
	Note	General £	£	£
Fundraising trading costs;				
Fundraising		152	152	42
		152	152	42

7 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2021	Total 2020
	Note	General £	£	£	£
Other charitable activities		38,839	4,223	43,062	51,539
Board of Deputies		497	-	497	545
Chevrah Kadisha - Burials		13,884	-	13,884	5,747
Chevrah Kadisha - Insurance Premium		1,864	-	1,864	1,409
Seder		626	-	626	-
Allocated support costs		1,395	-	1,395	1,068
Governance costs		4,936	-	4,936	4,880
		62,041	4,223	66,264	65,188

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

Chevrah Kadisha Burial costs of £13,884 (2020: £5,757) noted above represent expenditure on funerals during the year which is funded by family contributions of £15,755 (2020: £8,109) as stated in note 3 above.

The expenditure of £1,864 (2020: £1,409) in connection with the Chevrah Kadisha Insurance Premiums represents the shortfall in the year between the annual burial insurance premium and the contributions made by the members. This cost is met by the unrestricted reserves of the Synagogue.

8 Analysis of governance and support costs

Support costs allocated to charitable activities

		Governance costs £	Finance costs £	Total 2021 £	Total 2020 £
Other charitable activities	A	3,541	1,395	4,936	4,936

Basis of allocation

Reference	Method of allocation
A	100% of related expenditure incurred in the year

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021	2020
	£	£
Audit fees	3,420	3,420
Depreciation of fixed assets	617	3,908
	617	3,908

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings	Furniture and equipment	Total
	£	£	£
Cost			
At 1 January 2021	304,546	38,491	343,037
At 31 December 2021	304,546	38,491	343,037
Depreciation			
At 1 January 2021	597	36,555	37,152
Charge for the year	60	558	618
At 31 December 2021	657	37,113	37,770
Net book value			
At 31 December 2021	303,889	1,378	305,267
At 31 December 2020	303,949	1,936	305,885

Included within the net book value of land and buildings above is £302,754 (2020 - £302,754) in respect of freehold land and buildings and £1,135 (2020 - £1,195) in respect of leaseholds.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Heritage assets

	Heritage assets £	Total £
Cost		
At 1 January 2021	2,210	2,210
At 31 December 2021	2,210	2,210
Depreciation		
At 31 December 2021	-	-
Net book value		
At 31 December 2021	2,210	2,210

14 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	107,248	107,248
Revaluation	6,597	6,597
At 31 December 2021	113,845	113,845
Net book value		
At 31 December 2021	113,845	113,845
At 31 December 2020	107,248	107,248

15 Debtors

	2021 £	2020 £
Other debtors	16,494	15,130

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	4,910	2,038
Accruals	3,420	3,420
	8,330	5,458

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

17 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General fund	293,461	80,623	(62,193)	6,597	318,488
Restricted funds					
Capital fund	270,366	-	-	-	270,366
Building fund	26,762	-	-	-	26,762
Tree of Life fund	2,639	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	1,527
Charitable fund	1,426	4,384	(4,223)	-	1,587
Total restricted funds	<u>302,720</u>	<u>4,384</u>	<u>(4,223)</u>	<u>-</u>	<u>302,881</u>
Total funds	<u>596,181</u>	<u>85,007</u>	<u>(66,416)</u>	<u>6,597</u>	<u>621,369</u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General fund	279,298	61,842	(61,430)	13,751	293,461
Restricted funds					
Capital fund	270,366	-	-	-	270,366
Building fund	26,762	-	-	-	26,762
Tree of Life fund	2,639	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	1,527
Charitable fund	1,300	3,926	(3,800)	-	1,426
Total restricted funds	<u>302,594</u>	<u>3,926</u>	<u>(3,800)</u>	<u>-</u>	<u>302,720</u>
Total funds	<u>581,892</u>	<u>65,768</u>	<u>(65,230)</u>	<u>13,751</u>	<u>596,181</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The capital and building funds have arisen as a result of appeals held to generate monies to improve the freehold land and buildings.

The charitable fund represents the balance of monies received but not yet expended on specific charitable appeals.

The Tree of Life Fund was set up to provide for the cost of individual plaques on a memorial tree for members.

The Hineni and Development Projects Fund utilises monies raised to fund the Hineni oral history project and a development worker.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2021

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	8,139	297,128	305,267
Heritage assets	2,210	-	2,210
Fixed asset investments	113,845	-	113,845
Current assets	202,624	5,753	208,377
Current liabilities	(8,330)	-	(8,330)
Total net assets	<u>318,488</u>	<u>302,881</u>	<u>621,369</u>

CARDIFF REFORM SYNAGOGUE

England & Wales - Charity number 1144498

Accounts

Charity registration number: 1144498

Cardiff Reform Synagogue

Annual Report and Financial Statements
for the Year Ended 31 December 2020

HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

Cardiff Reform Synagogue

Contents

Trustees' Report	1 to 6
Independent Auditors' Report	7 to 9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 22

Cardiff Reform Synagogue

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Objects and aims

The objective of the Charity is the furtherance of the Jewish Faith in accordance with the custom of the Movement for Reform Judaism. The objectives are met by organising regular acts of worship, education and other activities based in Synagogue.

Cardiff Reform Synagogue

Trustees' Report

Objectives, strategies and activities

Report of the Finance Committee 2020

The Financial Statements for the year ended 31st December 2020 show a net gain on recurring activities of £538 (2019 loss £1,533), offset by a further gain on revaluation of our investments of £13,751, resulting in a total surplus for the year of £14,289. The valuation of our investment assets has increased significantly over the last few years, following a number of years where the value was falling, and, whilst this is a welcome turn around in fortunes, it is not considered to be a sustainable increase. The Finance Group keeps our investments under review and this year will be looking at whether, and how, we could lock-in some of this recent surge in value.

Whilst our accounts show a break-even position this year, there are a few notable factors to report, some of which relate to the covid-19 pandemic. At the start of this year Rabbi Mayer embarked on a sabbatical and ceased to provide us with temporary rabbinic services. This fact, combined with the closure of our synagogue for the bulk of the year under review and the consequential reduction in need to utilise the services of visiting rabbis, meant that the cost of rabbinic services this year fell by approximately £13,000. Offsetting this saving, however, has been a fall in our donation income during the year of nearly £7,000, a fall in our fundraising income of over £1,000, due to the absence of events and school visits, a fall in our membership income of £1,000 and an increase in establishment costs of £2,000.

Our synagogue building is reflected in our accounts at an historical cost of just over £300,000. Council has commissioned a review of the market value of the building, following improvements to buildings in the surrounding locality, and, at the time of writing, the surveyor's report is eagerly awaited.

At the time of writing, we are still in the grip of the coronavirus pandemic and the synagogue has been closed for over a year. I know that many of you may have been affected financially by this, not to mention both physically and emotionally, and, where necessary, I have agreed payment plans with members adversely affected by the pandemic. During the year the synagogue has strived to keep communal life going, with zoom services, delivered kiddush bags, and online events and there is now light at the end of the tunnel, where we can look forward to a return to the synagogue in the near future.

As we now begin to emerge from this pandemic and get back to normal ways, we have to consider the financial position of the synagogue going forward. Our finances are relatively strong, yet susceptible to variables such as loss of members, reduction in donations, increasing regular expenses, unexpected one-off costs and, hopefully, the cost of a rabbi in the near future, or at least visiting rabbis. The last increase in subscriptions was a 10% increase in 2017, with the planned increase last year being postponed due to covid-19. We have therefore decided this year to recommend to members an increase in subscriptions of 5%, effective 1st September 2021, and, due to the direct debit system we now have in place, we will look to adjust this more regularly going forward in smaller increments in line with inflationary and other cost pressures.

I would like to remind members once again of the importance to the synagogue of donations and legacies and ask members to consider a legacy to the synagogue when drawing up their wills to help us maintain the synagogue for future generations.

My thanks once again go to all those who have contributed to the smooth financial running of the synagogue during the year and to my fellow members of the Finance Committee.

Steven Salamon
Chair Finance Committee

Cardiff Reform Synagogue

Trustees' Report

Fundraising disclosures

Wardens Report

The past year has been unprecedented in the history of the synagogue. For the first time no services have been held physically in the synagogue.

Fortunately with the advent of zoom we have been able to conduct services on Friday evenings and Saturday mornings as well as all the festivals. The wardens would like to give a very big thanks to John Minkes, David Cohen, Colin Heyman and Haim Ben Yisrael for leading the services. Many thanks as well to Judy Harthy for her beautiful singing and also to Our Chairman Eddie for organising the zoom.

We mourn the passing of Julius Weil who will be sadly missed when we return to normal services and also Mr Jenkins who was our organist for so many years.

For the High Holy days we again were very fortunate to have had the services led by Rabbi Charing and our cantor Anthony Phillips.

Kiddush bags have been supplied (when Covid possible) to members, many thanks to Karen and the team.

A second night seder took place led by Phillip Kaye, David Cohen, and Colin Heyman and was a great success.

We are very hopeful that with the great success of the vaccinations we can resume Shul services soon

Lionel Bernstein
Derek Kyiet
Louise Fuller
Tracey Pitt

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees consider that the organisation should hold, as a minimum, reserves equivalent to 12 months operating expenditure. As at 31 December 2020 the level of available reserves, i.e. those unrestricted reserves excluding fixed assets, investments and designated funds stood at £175,372. Based on 2020 expenditure levels, reserves represents approximately 24 months of expenditure. The trustees are mindful of the continuing decline in the number of members and an increasing cost base, and consider it appropriate to maintain the current level of reserves to meet expenditure in future years. This policy is subject to a continuing review

Investment policy and objectives

The trustees have considered the most appropriate policy for investing funds as being investment in COIF Charity Funds.

Cardiff Reform Synagogue

Trustees' Report

Structure, governance and management

Nature of governing document

The organisation is an unincorporated religious charity registered under the Places of Worships Act 1855 (number 71430) and registered with the Charity Commission on 2 November 2011, Charity Number 1144498.

The charity is governed by the laws of Cardiff Reform Synagogue, subject to the jurisdiction of the Charity Commission for England and Wales

Recruitment and appointment of trustees

Trustees are appointed by member vote at the AGM. There is no formal training of trustees; however all are to act in accordance with the law of the Synagogue and to attend council meetings.

Organisational structure

The Charity is managed by the trustees who are elected by the members in accordance with its constitution at the Annual General Meeting.

The financial controls are vested in the council members who oversee the day to day running of the Charity

Cardiff Reform Synagogue

Trustees' Report

Reference and Administrative Details

Trustees	Mr E Cawston - Chair Mr D Cohen - Vice Chair Mrs J Golten - Honorary Secretary & Custodial Trustee Mr S Salamon - Chair of Finance Committee Mr M Bogod - Life Councillor Mr N Kirby - Custodial Trustee Mrs T Pitt Mrs L Fuller Mrs K Bernstein Mr C Heyman Mr P Kaye Mrs M Shellard
Other Officers	Mr L Bernstein - Warden Mr D Kyiet - Warden
Principal Office	Moira Terrace Cardiff CF24 OEJ
Charity Registration Number	1144498
Solicitors	Mr S Hermer L.G. Williams & Prichard 22 St Andrew's Crescent Cardiff CF10 3DD
Auditor	HSJ Audit Limited Severn House Hazell Drive Newport NP10 8FY

Cardiff Reform Synagogue

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on *11 July 2011* and signed on its behalf by:



.....
Mr E Cawston - Chair
Trustee

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Opinion

We have audited the financial statements of Cardiff Reform Synagogue (the 'charity') for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Auditor's responsibilities for the audit of the financial statements

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

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 auditor's report.

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

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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.



Andrew Hill FCCA DChA (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 24/08/2021...

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		1,557	3,926	5,483
Charitable activities		56,831	-	56,831
Other trading activities		350	-	350
Investment income	5	3,052	-	3,052
Other income		52	-	52
Total income		<u>61,842</u>	<u>3,926</u>	<u>65,768</u>
Expenditure on:				
Raising funds		(42)	-	(42)
Charitable activities		<u>(61,388)</u>	<u>(3,800)</u>	<u>(65,188)</u>
Total expenditure		<u>(61,430)</u>	<u>(3,800)</u>	<u>(65,230)</u>
Gains/losses on investment assets		<u>13,751</u>	-	<u>13,751</u>
Net movement in funds		14,163	126	14,289
Reconciliation of funds				
Total funds brought forward		<u>279,298</u>	<u>302,594</u>	<u>581,892</u>
Total funds carried forward	17	<u>293,461</u>	<u>302,720</u>	<u>596,181</u>

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies		9,001	3,287	12,288
Charitable activities		63,070	-	63,070
Other trading activities		1,544	-	1,544
Investment income	5	3,418	-	3,418
Other income		120	-	120
		<u>77,153</u>	<u>3,287</u>	<u>80,440</u>
Total income				
Expenditure on:				
Raising funds		(51)	-	(51)
Charitable activities		(78,700)	(3,222)	(81,922)
		<u>(78,751)</u>	<u>(3,222)</u>	<u>(81,973)</u>
Total expenditure				
Gains/losses on investment assets		14,004	-	14,004
		<u>12,406</u>	<u>65</u>	<u>12,471</u>
Net movement in funds				
Reconciliation of funds				
Total funds brought forward		<u>266,892</u>	<u>302,529</u>	<u>569,421</u>
Total funds carried forward	17	<u>279,298</u>	<u>302,594</u>	<u>581,892</u>

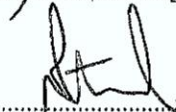
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 17.

Cardiff Reform Synagogue
(Registration number: 1144498)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	305,885	309,793
Heritage assets	13	2,210	2,210
Investments	14	<u>107,248</u>	<u>93,498</u>
		<u>415,343</u>	<u>405,501</u>
Current assets			
Debtors	15	15,130	15,538
Cash at bank and in hand		<u>171,166</u>	<u>168,156</u>
		186,296	183,694
Creditors: Amounts falling due within one year	16	<u>(5,458)</u>	<u>(7,303)</u>
Net current assets		<u>180,838</u>	<u>176,391</u>
Net assets		<u>596,181</u>	<u>581,892</u>
Funds of the charity:			
Restricted funds		302,720	302,594
Unrestricted income funds			
Unrestricted funds		<u>293,461</u>	<u>279,298</u>
Total funds	17	<u>596,181</u>	<u>581,892</u>

The financial statements on pages 10 to 22 were approved by the trustees, and authorised for issue on ~~11 July 2021~~ and signed on their behalf by:



 Mr E Cawston - Chair
 Trustee



 Mr S Salamon - Chair of Finance Committee
 Trustee

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Other trading activities

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds

Costs of generating funds are the costs of trading for fundraising purposes.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Heritage assets

Heritage assets are purchased assets with a residual value of £2,210 depreciation has therefore not been provided.

Heritage assets are scrolls and silver ornaments which are included in the accounts at their residual value.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long leasehold	30 years straight line
Other assets	10% on cost

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Donations and legacies;				
Donations from individuals	1,455	3,272	4,727	10,631
Gift aid reclaimed	102	654	756	1,657
	1,557	3,926	5,483	12,288

3 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Membership subscriptions - Other charitable activities	40,348	40,348	41,706
Gift aid on membership subscriptions - Other charitable activities	8,374	8,374	7,888
Chevrah Kadisha - Burials	8,109	8,109	12,322
Seder	-	-	1,154
	56,831	56,831	63,070

4 Income from other trading activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Events income;			
Fundraising events	350	350	1,544
	350	350	1,544

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	182	182	605
Other investment income	2,870	2,870	2,813
	3,052	3,052	3,418

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds	Total 2020	Total 2019
Note	General £	£	£
Fundraising trading costs;			
Fundraising	42	42	51
	42	42	51

7 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
Note	General £	£	£	£
Other charitable activities	47,739	3,800	51,539	61,768
Board of Deputies	545	-	545	34
Chevrah Kadisha - Burials	5,747	-	5,747	12,198
Chevrah Kadisha - Insurance Premium	1,409	-	1,409	716
Seder	-	-	-	1,013
Allocated support costs	1,068	-	1,068	1,189
Governance costs	4,880	-	4,880	5,004
	61,388	3,800	65,188	81,922

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

Chevrah Kadisha Burial costs of £5,757 (2019: £12,198) noted above represent expenditure on funerals during the year which is funded by family contributions of £8,109 (2019: £12,322) as stated in note 3 above.

The expenditure of £1,409 (2019: £716) in connection with the Chevrah Kadisha Insurance Premiums represents the shortfall in the year between the annual burial insurance premium and the contributions made by the members. This cost is met by the unrestricted reserves of the Synagogue.

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Finance costs £	Total 2020 £	Total 2019 £
Other charitable activities	A	<u>4,880</u>	<u>1,068</u>	<u>5,948</u>	<u>6,193</u>

Basis of allocation

Reference	Method of allocation
A	100% of related expenditure incurred in the year

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Audit fees	3,420	3,420
Depreciation of fixed assets	<u>3,908</u>	<u>3,909</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	<u>304,546</u>	<u>38,491</u>	<u>343,037</u>
At 31 December 2020	<u>304,546</u>	<u>38,491</u>	<u>343,037</u>
Depreciation			
At 1 January 2020	538	32,706	33,244
Charge for the year	<u>59</u>	<u>3,849</u>	<u>3,908</u>
At 31 December 2020	<u>597</u>	<u>36,555</u>	<u>37,152</u>
Net book value			
At 31 December 2020	<u>303,949</u>	<u>1,936</u>	<u>305,885</u>
At 31 December 2019	<u>304,008</u>	<u>5,785</u>	<u>309,793</u>

Included within the net book value of land and buildings above is £302,754 (2019 - £302,754) in respect of freehold land and buildings and £1,195 (2019 - £1,254) in respect of leaseholds.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Heritage assets

	Heritage assets £	Total £
Cost		
At 1 January 2020	2,210	2,210
At 31 December 2020	2,210	2,210
Depreciation		
At 31 December 2020	-	-
Net book value		
At 31 December 2020	2,210	2,210

14 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2020	93,497	93,497
Revaluation	13,751	13,751
At 31 December 2020	107,248	107,248
Net book value		
At 31 December 2020	107,248	107,248
At 31 December 2019	93,497	93,497

15 Debtors

	2020 £	2019 £
Other debtors	15,130	15,538

16 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	2,038	2,058
Accruals	3,420	5,245
	5,458	7,303

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

17 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General fund	279,298	61,842	(61,430)	13,751	293,461
Restricted funds					
Capital fund	270,366	-	-	-	270,366
Building fund	26,762	-	-	-	26,762
Tree of Life fund	2,639	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	1,527
Charitable fund	1,300	3,926	(3,800)	-	1,426
Total restricted funds	<u>302,594</u>	<u>3,926</u>	<u>(3,800)</u>	<u>-</u>	<u>302,720</u>
Total funds	<u>581,892</u>	<u>65,768</u>	<u>(65,230)</u>	<u>13,751</u>	<u>596,181</u>

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General fund	266,892	77,153	(78,751)	14,004	279,298
Restricted funds					
Capital fund	270,366	-	-	-	270,366
Building fund	26,762	-	-	-	26,762
Tree of Life fund	2,639	-	-	-	2,639
Hineni & Development Projects	1,527	-	-	-	1,527
Charitable fund	1,235	3,287	(3,222)	-	1,300
Total restricted funds	<u>302,529</u>	<u>3,287</u>	<u>(3,222)</u>	<u>-</u>	<u>302,594</u>
Total funds	<u>569,421</u>	<u>80,440</u>	<u>(81,973)</u>	<u>14,004</u>	<u>581,892</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The capital and building funds have arisen as a result of appeals held to generate monies to improve the freehold land and buildings.

The charitable fund represents the balance of monies received but not yet expensed on specific charitable appeals.

The Tree of Life Fund was set up to provide for the cost of individual plaques on a memorial tree for members.

The Hineni and Development Projects Fund utilises monies raised to fund the Hineni oral history project and a development worker.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2020

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	8,757	297,128	305,885
Heritage assets	2,210	-	2,210
Fixed asset investments	107,248	-	107,248
Current assets	180,830	5,466	186,296
Current liabilities	(5,458)	-	(5,458)
Total net assets	<u>293,587</u>	<u>302,594</u>	<u>596,181</u>

CARDIFF REFORM SYNAGOGUE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 December 2020

	2020	2019
Incoming resources:		
Donations and legacies		
Appeals and donations	6,384	10,631
Gift Aid tax reclaimed	-	1,657
	<u>6,384</u>	<u>12,288</u>
Charitable activities		
Membership subscriptions	40,348	41,706
Chevrah Kadisha	8,109	12,322
Seder	-	1,154
Gift Aid on Membership Subscriptions	7,466	7,888
	<u>55,923</u>	<u>63,070</u>
Other trading activities		
Fundraising events	402	1,664
	<u>402</u>	<u>1,664</u>
Investment income		
Interest on cash deposits	181	605
Income from other investments	2,870	2,813
	<u>3,051</u>	<u>3,419</u>
Expenditure:		
Raising funds		
Purchases	(42)	(51)
	<u>(42)</u>	<u>(51)</u>
Charitable activities		
Burial insurance premium	(1,409)	(716)
Establishment costs (below)	(26,065)	(23,700)
Synagogue refurbishment	(4,909)	(4,526)
MRJ levies	(5,455)	(5,992)
Chevrah Kadisha	(5,747)	(12,198)
Seder	-	(1,013)
Rabbinical services	(2,825)	(16,008)
Organists and singers	(3,250)	(3,000)
Board of Deputies	(1,110)	(34)
Donations	(3,800)	(1,447)
Sundry expenses	(1,326)	(3,188)
Bank charges	(1,068)	(1,189)
Depreciation of property	(60)	(60)
Depreciation of fixtures and fittings	(3,849)	(3,849)
Accountancy fee	(1,460)	(1,584)
Annual audit	(3,420)	(3,420)
	<u>(65,753)</u>	<u>(81,922)</u>
Gains/losses on investment assets:		
Revaluation gains / (losses)	13,751	14,004
	<u>13,751</u>	<u>14,004</u>
Net income / (expenditure)	<u>13,717</u>	<u>12,471</u>

Establishment costs

Water Rates	(235)	(226)
Building insurance	(3,973)	(4,597)
Equipment maintenance	(4,593)	(3,474)
Light and heat	(4,796)	(5,687)
Cleaning / catering	(10,588)	(8,479)
Postage/telephone	(1,511)	(896)
Website expenses	(173)	(182)
Publication and printing	(195)	(160)
	<u>(26,065)</u>	<u>(23,700)</u>