

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

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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 Harhy 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 Anthoney 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 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

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	Moiria 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:

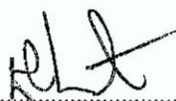
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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>-</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><u>293,461</u></u>	<u><u>302,720</u></u>	<u><u>596,181</u></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
Total income		<u>77,153</u>	<u>3,287</u>	<u>80,440</u>
Expenditure on:				
Raising funds		(51)	-	(51)
Charitable activities		<u>(78,700)</u>	<u>(3,222)</u>	<u>(81,922)</u>
Total expenditure		<u>(78,751)</u>	<u>(3,222)</u>	<u>(81,973)</u>
Gains/losses on investment assets		<u>14,004</u>	<u>-</u>	<u>14,004</u>
Net movement in funds		12,406	65	12,471
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	107,248	93,498
		<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			
	General £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and legacies;				
Donations from individuals	1,455	3,272	4,727	10,631
Gift aid reclaimed	102	654	756	1,657
	<u>1,557</u>	<u>3,926</u>	<u>5,483</u>	<u>12,288</u>

3 Income from charitable activities

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
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
	<u>56,831</u>	<u>56,831</u>	<u>63,070</u>

4 Income from other trading activities

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

Cardiff Reform Synagogue

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

5 Investment income

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

6 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds		
		General	Total	Total
	Note	£	2020	2019
			£	£
Fundraising trading costs;				
Fundraising		42	42	51
		<u>42</u>	<u>42</u>	<u>51</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds	Restricted funds	Total	Total
		General	funds	2020	2019
		£	£	£	£
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
		<u>61,388</u>	<u>3,800</u>	<u>65,188</u>	<u>81,922</u>

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	4,880	1,068	5,948	6,193

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 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 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>