

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

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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 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 Anthoney 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 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 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 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

Moiria Terrace
Cardiff
CF24 0EJ

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:

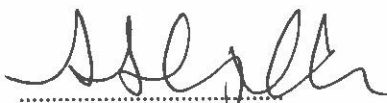
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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>-</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		<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>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.

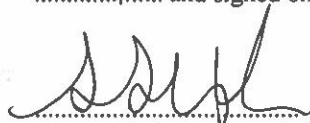
The funds breakdown for 2020 is shown in note 17.

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	113,845	107,248
		<u>421,322</u>	<u>415,343</u>
Current assets			
Debtors	15	16,494	15,130
Cash at bank and in hand		191,883	171,166
		<u>208,377</u>	<u>186,296</u>
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 July 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

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 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	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
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 £	£	£
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>66,795</u>	<u>56,831</u>

4 Income from other trading activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Events income;			
Fundraising events	440	440	350
	<u>440</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
	<u>2,927</u>	<u>2,927</u>	<u>3,052</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds	Total 2021	Total 2020
		General £	£	£
Fundraising trading costs;				
Fundraising		152	152	42
		<u>152</u>	<u>152</u>	<u>42</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds	Restricted funds	Total 2021	Total 2020
		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
		<u>62,041</u>	<u>4,223</u>	<u>66,264</u>	<u>65,188</u>

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

	Basis of allocation	Governance costs £	Finance costs £	Total 2021 £	Total 2020 £
Other charitable activities	A	<u>3,541</u>	<u>1,395</u>	<u>4,936</u>	<u>4,936</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 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	<u>617</u>	<u>3,908</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 2021	<u>304,546</u>	<u>38,491</u>	<u>343,037</u>
At 31 December 2021	<u>304,546</u>	<u>38,491</u>	<u>343,037</u>
Depreciation			
At 1 January 2021	597	36,555	37,152
Charge for the year	<u>60</u>	<u>558</u>	<u>618</u>
At 31 December 2021	<u>657</u>	<u>37,113</u>	<u>37,770</u>
Net book value			
At 31 December 2021	<u>303,889</u>	<u>1,378</u>	<u>305,267</u>
At 31 December 2020	<u>303,949</u>	<u>1,936</u>	<u>305,885</u>

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	302,720	4,384	(4,223)	-	302,881
Total funds	596,181	85,007	(66,416)	6,597	621,369

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>