

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:	Moirra 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 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 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

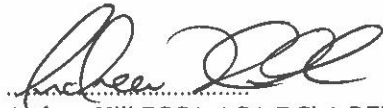
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## 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 £
<b>Income and Endowments from:</b>				
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>
<b>Expenditure on:</b>				
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)
<b>Reconciliation of funds</b>				
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 £
<b>Income and Endowments from:</b>				
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>
<b>Expenditure on:</b>				
Raising funds		(152)	-	(152)
Charitable activities		<u>(62,041)</u>	<u>(4,223)</u>	<u>(66,264)</u>
Total expenditure		(62,193)	(4,223)	(66,416)
Gains/losses on investment assets		<u>6,597</u>	-	<u>6,597</u>
Net income		<u>25,027</u>	<u>161</u>	<u>25,188</u>
Net movement in funds		25,027	161	25,188
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>293,461</u>	<u>302,720</u>	<u>596,181</u>
Total funds carried forward	18	<u><u>318,488</u></u>	<u><u>302,881</u></u>	<u><u>621,369</u></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 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	17	<u>(10,253)</u>	<u>(8,330)</u>
<b>Net current assets</b>		<u>130,618</u>	<u>200,047</u>
<b>Net assets</b>		<u>590,095</u>	<u>621,369</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		302,726	302,881
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>287,369</u>	<u>318,488</u>
<b>Total funds</b>	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 7 July 2023 and signed on their behalf by:



Mrs SJ 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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
	<u>8,058</u>	<u>4,075</u>	<u>12,133</u>	<u>14,819</u>

#### 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
	<u>53,698</u>	<u>53,698</u>	<u>66,795</u>

#### 4 Income from other trading activities

	Total 2022 £	Total 2021 £
Events income;		
Fundraising events	-	440
	<u>-</u>	<u>440</u>

## 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	<u>3,420</u>	<u>1,713</u>	<u>5,133</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 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	<u>617</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 £
<b>Cost</b>			
At 1 January 2022	304,546	38,491	343,037
Additions	<u>5,238</u>	<u>-</u>	<u>5,238</u>
At 31 December 2022	<u>309,784</u>	<u>38,491</u>	<u>348,275</u>
<b>Depreciation</b>			
At 1 January 2022	657	37,113	37,770
Charge for the year	<u>60</u>	<u>557</u>	<u>617</u>
At 31 December 2022	<u>717</u>	<u>37,670</u>	<u>38,387</u>
<b>Net book value</b>			
At 31 December 2022	<u>309,067</u>	<u>821</u>	<u>309,888</u>
At 31 December 2021	<u>303,889</u>	<u>1,378</u>	<u>305,267</u>

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 £
<b>Cost</b>		
At 1 January 2022	<u>2,210</u>	<u>2,210</u>
At 31 December 2022	2,210	2,210
<b>Depreciation</b>		
At 31 December 2022	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2022	<u>2,210</u>	<u>2,210</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 £
<b>Cost or Valuation</b>		
At 1 January 2022	113,845	113,845
Revaluation	(16,466)	(16,466)
Additions	<u>50,000</u>	<u>50,000</u>
At 31 December 2022	<u>147,379</u>	<u>147,379</u>
<b>Net book value</b>		
At 31 December 2022	<u>147,379</u>	<u>147,379</u>
At 31 December 2021	<u>113,845</u>	<u>113,845</u>

#### 15 Debtors

	2022 £	2021 £
Other debtors	<u>8,648</u>	<u>16,494</u>

#### 16 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>132,223</u>	<u>191,883</u>

#### 17 Creditors: amounts falling due within one year

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

## 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 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	318,488	65,559	(80,212)	(16,466)	287,369
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<u>302,881</u>	<u>4,075</u>	<u>(4,230)</u>	<u>-</u>	<u>302,726</u>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	293,461	80,623	(62,193)	6,597	318,488
<b>Restricted</b>					
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
<b>Total restricted funds</b>	<u>302,720</u>	<u>4,384</u>	<u>(4,223)</u>	<u>-</u>	<u>302,881</u>
<b>Total funds</b>	<u><u>596,181</u></u>	<u><u>85,007</u></u>	<u><u>(66,416)</u></u>	<u><u>6,597</u></u>	<u><u>621,369</u></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	<u>287,369</u>	<u>302,726</u>	<u>590,095</u>
	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	<u>318,488</u>	<u>302,881</u>	<u>621,369</u>