

Charity registration number: 1144498

# Cardiff Reform Synagogue

Annual Report and Financial Statements

for the Year Ended 31 December 2023

# **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 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Objectives and activities**

##### ***Objects and aims***

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

# Cardiff Reform Synagogue

## Trustees' Report

### *Objectives, strategies and activities*

#### Report of the Finance Group 2023

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

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

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

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

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

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

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

Steven Salamon  
Jean Golten  
Nathaniel Lane  
Finance Group

## **Cardiff Reform Synagogue**

### **Trustees' Report**

#### ***Fundraising disclosures***

##### **Wardens Report**

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

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

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

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

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

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

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

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

The wardens

#### ***Public benefit***

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

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

#### **Financial review**

##### ***Policy on reserves***

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

## **Cardiff Reform Synagogue**

### **Trustees' Report**

#### ***Investment policy and objectives***

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

#### **Reference and Administrative Details**

Charity Registration Number: 1144498

Principal Office: Moira Terrace  
Cardiff  
CF24 OEJ

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

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

## **Cardiff Reform Synagogue**

### **Trustees' Report**

#### **Trustees and officers**

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

#### Trustees:

Mr D Cohen - Executive Committee Member

Mrs T Pitt - Executive Committee Member

Mrs S J Golten - Custodial Trustee, Executive Committee Member

Mr E Cawston - Executive Committee Member

Mr S Salamon - Chair of Finance Committee

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

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

Mrs K Bernstein (resigned 9 July 2023)

Mr C Heyman

Mr P Kaye (resigned 9 July 2023)

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

Mr N Lane

Prof S Rollnick

#### Other Officers:

Mrs L Fuller - Warden

Mr L Bernstein - Warden

Mr D Kyiet - Warden

Mr H Ben-Avraham - Warden

Mr J Minkes - Warden

## **Cardiff Reform Synagogue**

### **Trustees' Report**

#### **Structure, governance and management**

##### ***Nature of governing document***

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

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

##### ***Recruitment and appointment of trustees***

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

##### ***Organisational structure***

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

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

#### **Statement of Trustees' Responsibilities**

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



## Cardiff Reform Synagogue

### Trustees' Report

#### Disclosure of information to auditor

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

The annual report was approved by the trustees of the charity on <sup>14 July 2024</sup>..... and signed on its behalf by:



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

## **Cardiff Reform Synagogue**

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

#### **Opinion**

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

In our opinion the financial statements:

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

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

## **Cardiff Reform Synagogue**

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

#### **Matters on which we are required to report by exception**

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

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

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

#### **Responsibilities of trustees**

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

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

#### **Auditor Responsibilities for the audit of the financial statements**

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

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

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

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](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: 12/08/2024

## Cardiff Reform Synagogue

### Statement of Financial Activities for the Year Ended 31 December 2023

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

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

## Cardiff Reform Synagogue

### Statement of Financial Activities for the Year Ended 31 December 2023

	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><u>287,369</u></u>	<u><u>302,726</u></u>	<u><u>590,095</u></u>

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

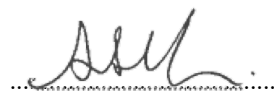
The funds breakdown for 2022 is shown in note 18.

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

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

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

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



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



Mr S Salamon - Chair of Finance Committee  
Trustee

## **Cardiff Reform Synagogue**

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

#### **1 Accounting policies**

##### **Exemption from preparing a cash flow statement**

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

##### **Going concern**

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

##### **Income and endowments**

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

##### ***Donations and legacies***

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

##### ***Other trading activities***

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

##### ***Investment income***

Investment income is recognised on a receivable basis.

##### ***Charitable activities***

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

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

##### **Expenditure**

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

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

##### ***Raising funds***

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



## Cardiff Reform Synagogue

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

#### **Charitable activities**

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

#### **Support costs**

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

#### **Governance costs**

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

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Tangible fixed assets**

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

#### **Heritage assets**

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

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

#### **Depreciation and amortisation**

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

<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 2023

#### Fund structure

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

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

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

#### 2 Income from donations and legacies

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

#### 3 Income from charitable activities

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

#### 4 Income from other trading activities

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

## Cardiff Reform Synagogue

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

#### 5 Investment income

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

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

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

#### 7 Expenditure on charitable activities

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

## Cardiff Reform Synagogue

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

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

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

#### 8 Analysis of governance and support costs

##### Support costs allocated to charitable activities

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

##### Basis of allocation

<b>Reference</b>	<b>Method of allocation</b>
A	100% of related expenditure incurred in the year

## Cardiff Reform Synagogue

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

#### 9 Net incoming/outgoing resources

Net outgoing resources for the year include:

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

#### 10 Trustees remuneration and expenses

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

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

#### 11 Taxation

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

#### 12 Tangible fixed assets

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

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

## Cardiff Reform Synagogue

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

#### 13 Heritage assets

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

## Cardiff Reform Synagogue

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

#### 14 Fixed asset investments

##### Other investments

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

#### 15 Debtors

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

#### 16 Cash and cash equivalents

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

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

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

## Cardiff Reform Synagogue

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

18 Funds	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>						
<i>General</i>						
General Funds	287,369	68,415	(66,542)	(536)	13,770	302,476
<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	1,432	2,687	(4,655)	536	-	-
	302,726	2,687	(4,655)	536	-	301,294
<b>Total funds</b>	590,095	71,102	(71,197)	-	13,770	603,770



## Cardiff Reform Synagogue

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

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	318,488	65,559	(80,212)	(16,466)	287,369
<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	1,587	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>

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

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

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

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

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

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

## Cardiff Reform Synagogue

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

#### 19 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2023 £</b>
Tangible fixed assets	14,311	297,128	311,439
Heritage assets	2,210	-	2,210
Fixed asset investments	161,149	-	161,149
Current assets	133,538	4,166	137,704
Current liabilities	(8,732)	-	(8,732)
Total net assets	<u>302,476</u>	<u>301,294</u>	<u>603,770</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2022 £</b>
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>

# CARDIFF REFORM SYNAGOGUE

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES Year Ended 31 December 2023

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

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