

Charity registration number: 1144498

Cardiff Reform Synagogue

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

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 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Objects and aims

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

Cardiff Reform Synagogue

Trustees' Report

Objectives, strategies and activities

Report of the Finance Group 2024

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

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

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

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

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

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

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

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

Steven Salamon
Jean Golten
Nathaniel Lane
Finance Group

Cardiff Reform Synagogue

Trustees' Report

Fundraising disclosures

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

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

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

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

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

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

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

The Wardens

Public benefit

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

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

Financial review

Policy on reserves

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

Investment policy and objectives

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

Cardiff Reform Synagogue

Trustees' Report

Approved by the Trustees on 15th March 2017

Reference and Administrative Details

Charity Registration Number: 1144498

Principal Office: Moira Terrace
Cardiff
CF24 0EJ

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

Solicitors: Mr P Simon

Cardiff Reform Synagogue

Trustees' Report

Trustees and officers

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

Trustees:

Mr D Cohen

Mrs T Pitt

Mrs S J Golten – Custodial Trustee, Executive Committee Member

Mr E Cawston – Executive Committee Member

Mr S Salamon – Chair of Finance Committee

Mr M Stone – Custodial Trustee, Executive Committee Member

Mr C Heyman

Mr P Kaye (appointed 14 July 2024)

Mr J-J Martin (resigned 22 March 2024)

Mr N Lane

Prof S Rollnick (resigned 14 July 2024)

Mrs K Solomons (appointed 14 July 2024)

Other Officers:

Mrs L Fuller – Warden

Mr L Bernstein – Warden

Mr D Kyiet – Warden

Mr H Ben-Avraham – Warden

Mr J Minkes - Warden

Structure, governance and management

Nature of governing document

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

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

Cardiff Reform Synagogue

Trustees' Report

Recruitment and appointment of trustees

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

Organisational structure

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

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

Statement of Trustees' Responsibilities

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

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

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

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

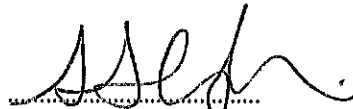
Cardiff Reform Synagogue

Trustees' Report

Disclosure of information to auditor

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

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



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

Cardiff Reform Synagogue

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Cardiff Reform Synagogue

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor Responsibilities for the audit of the financial statements

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

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

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

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

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

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


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

Cardiff Reform Synagogue

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 20/07/2025.

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2024

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

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

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2024

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

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

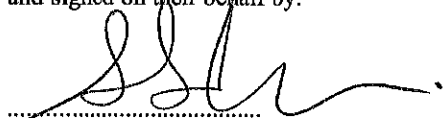
The funds breakdown for 2023 is shown in note 18.

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

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

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

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



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



Mr S Salamon - Chair of Finance Committee
Trustee

Cardiff Reform Synagogue

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

1 Accounting policies

Exemption from preparing a cash flow statement

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

Going concern

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

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Other trading activities

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

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

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

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

Cardiff Reform Synagogue

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

Expenditure

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

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

Raising funds

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

Charitable activities

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

Support costs

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

Governance costs

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

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

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

Heritage assets

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

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

Depreciation and amortisation

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

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

Cardiff Reform Synagogue

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

Fixed asset investments

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

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

Fund structure

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

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

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

2 Income from donations and legacies

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

3 Income from charitable activities

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

Cardiff Reform Synagogue

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

4 Income from other trading activities

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

5 Investment income

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

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £
Fundraising trading costs;			
Fundraising		4,367	4,367
		<u>4,367</u>	<u>4,367</u>

Cardiff Reform Synagogue

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

7 Expenditure on charitable activities

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

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

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

8 Analysis of governance and support costs

Support costs allocated to charitable activities

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

Basis of allocation

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

Cardiff Reform Synagogue

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

9 Net incoming/outgoing resources

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

	2024 £	2023 £
Audit fees	3,912	3,780
Depreciation of fixed assets	<u>813</u>	<u>317</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 2024	312,127	38,491	350,618
Additions	<u>-</u>	<u>1,332</u>	<u>1,332</u>
At 31 December 2024	<u>312,127</u>	<u>39,823</u>	<u>351,950</u>
Depreciation			
At 1 January 2024	951	38,228	39,179
Charge for the year	<u>313</u>	<u>296</u>	<u>609</u>
At 31 December 2024	<u>1,264</u>	<u>38,524</u>	<u>39,788</u>
Net book value			
At 31 December 2024	<u>310,863</u>	<u>1,299</u>	<u>312,162</u>
At 31 December 2023	<u>311,176</u>	<u>263</u>	<u>311,439</u>

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

Cardiff Reform Synagogue

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

13 Heritage assets

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

Cardiff Reform Synagogue

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

14 Fixed asset investments

Other investments

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

15 Debtors

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

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>143,691</u>	<u>127,087</u>

17 Creditors: amounts falling due within one year

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

Cardiff Reform Synagogue

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

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

Cardiff Reform Synagogue

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

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

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

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

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

The charitable fund represents the balance of monies received but not yet 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 2024

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	15,034	297,128	312,162
Heritage assets	2,210	-	2,210
Fixed asset investments	164,789	-	164,789
Current assets	148,170	4,769	152,939
Current liabilities	(9,055)	-	(9,055)
Total net assets	<u>321,148</u>	<u>301,897</u>	<u>623,045</u>

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