THE LIBERAL JEWISH SYNAGOGUE

England & Wales · Charity number 1159292

Details

Status	Registered
Legal form	Charitable company
Company number	09113305
Registered	2014-11-20
Register	View on the Charity Commission register

Contact

Address	Liberal Jewish Synagogue 28 St. Johns Wood Road St Johns Wood London NW8 7HA
Phone	02072865181
Email	ljs@ljs.org
Website	www.ljs.org

Activities

Objects: THE FOLLOWING OBJECTS ARE FOR THE PUBLIC BENEFIT:-(1)TO ADVANCE THE JEWISH RELIGION BY TEACHING AND PRACTISING THE BELIEFS AND PRACTICES OF LIBERAL JUDAISM, IN PARTICULAR BUT NOT EXCLUSIVELY BY;(A)PROVIDING RELIGIOUS EDUCATION FOR CHILDREN AND ADULTS AND PROVIDING FACILITIES AND TEACHING LEADING TO KABBALAT TORAH (CONFIRMATION);(B)PROVIDING AND MAINTAINING A PLACE FOR PUBLIC RELIGIOUS WORSHIP AND TO PROVIDE, ARRANGE AND CONDUCT RELIGIOUS SERVICES;(C)PROVIDING FACILITIES FOR THE SOLEMNISATION OF MARRIAGES CIVIL PARTNERSHIPS AND MIXED-FAITH BLESSINGS AND FOR BURIALS AND CREMATIONS;(D)TO UNDERTAKE SUCH OTHER RELIGIOUS, EDUCATIONAL, RECREATIONAL AND CHARITABLE ACTIVITIES AS THE COUNCIL MAY DECIDE IN FURTHERANCE OF THIS PURPOSE; AND(2)THE ADVANCEMENT OF RELIGIOUS AND RACIAL HARMONY, IN PARTICULAR BUT NOT EXCLUSIVELY BY FURTHERING THE UNDERSTANDING OF JEWISH CULTURE AND OBSERVANCE FOR THE BENEFIT OF THE WIDER COMMUNITY AND BY FACILITATING AND ENCOURAGING INTER-FAITH AND INTER-CULTURAL EXCHANGE.

Activities: The Liberal Jewish Synagogue maintains a place for public religious worship, provides and conducts religious services, provides religious education for children and adults, facilities for the solemnisation of marriages, civil partnerships, mixed faith blessings and also for burials and cremations. The

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Synagogue also facilitates and encourages inter-faith activities.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,364,853	£2,378,007	£8,544,596	24
2023-12-31	£2,042,883	£2,093,472	£8,143,018	24
2022-12-31	£2,004,913	£1,867,187	£8,212,434	26
2021-12-31	£2,097,360	£1,842,689	£8,377,605	25
2020-12-31	£2,053,497	£1,931,781	£7,729,743	49

Trustees

Name	Role	Appointed
Barbara Fidler		2025-02-13
Chloe Lasher		2025-06-19
Ellen Margaret Schmidt		2025-06-19
James Johnson		2024-06-20
Joel Wolchover		2025-06-19
Karen Melanie Newman		2025-06-19
Noemi Csogor		2025-06-19
Peter Crouch		2024-11-14
Rafaelle Gelein		2024-06-20
Scott Dinwiddie		2023-06-22
Susan Patricia Head		2025-06-19

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THE LIBERAL JEWISH SYNAGOGUE

England & Wales - Charity number 1159292

Accounts

COMPANIES HOUSE



Company number: 09113305
Charity number: 1159292

The Liberal Jewish Synagogue

(A company limited by guarantee)

Trustees' Report and Financial Statements for the year ended 31 December 2024

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The Liberal Jewish Synagogue
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Gaby Lazarus, Chair	Term as Chair began 20th June 2024
Benita Hart, Chair	Term ended 20th June 2024
Scott Dinwiddie Vice Chair	
David Adams, Honorary Treasurer	Resigned 12th December 2024
Sue Bolsom	Term ended 20th June 2024
Peter Crouch (Co-Opted Treasurer)	Co-opted 14th November 2024
Rafaelle Gelein	Appointed 20th June 2024
Harriett Goldenberg	
James Johnson	Appointed 20th June 2024
Jenny Nathan MBE	Died 12th August 2024
David Rigal	Term ended 20th June 2024
Tsvetyana Petrova	
Anthony Sefton	Term ended 20th June 2024
Simon van Someren	
Lodewijk Zweers	Appointed 20th June 2024 – Resigned 14th November 2024

President
Rita Adler

Honorary Lawyer
Jacob Gifford Head

Executive Director
Jonathan Bruck

Company registered number
09113305

Charity registered number
1159292

Registered office
28 St John's Wood Road, London NW8 7HA

Independent auditor
Buzzacott Audit LLP, 130 Wood Street, London EC2V 6DL

Bankers
CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent M19 4JQ

Investment managers
Redmayne Bentley LLP, 9 Bond Court, Leeds, West Yorkshire LS1 2JZ

The Trustees are pleased to present their Report together with financial statements of the charitable company for the year ended 31 December 2024.

Vision and values

The Liberal Jewish Synagogue ('the LJS') is the oldest and largest of 40 Liberal and Progressive Jewish communities in the UK, Republic of Ireland, the Netherlands and Denmark. The LJS is an inclusive, diverse and egalitarian community of all ages. We work together to explore Jewish traditions, texts and values, applying them to the challenge of living ethical lives in the context of the social, intellectual, technological, scientific and environmental realities of the 21st century. We seek to sustain and develop the Jewish people's sacred task: to build a just and compassionate world, based on our commitment and responsibility to each other as Jews and to our friends and neighbours of other faiths, cultures and ethnicities. We strive to enrich and celebrate our Jewish identity in the context of shared spirituality and creativity, intellectual challenge and meaningful relationships.

The LJS is guided by its values:

1. *Kehillah:* the LJS seeks to be a warm, welcoming and compassionate community for all those who wish to engage with Judaism
2. *Avodah:* the LJS cherishes meaningful, shared worship and spiritual engagement within the context of Liberal Judaism
3. *Torah:* the LJS prioritises life-long learning and the intellectual stimulation and challenge of Jewish texts, ideas and practice
4. *Gemilut Chasadim:* the LJS nurtures meaningful relationships through pastoral care and spiritual encounter and encourages social networking across generations, and between faiths and cultures
5. *Tikkun Olam:* the LJS values and engages in purposeful activity that is designed to repair and heal the world
6. *Bal Tashchit:* the LJS strives to increase awareness of the climate emergency and to reduce our human impact on the environment
7. *Chayyim:* the LJS celebrates and commemorates all life cycle events that help to give meaning to people's lives
8. *Din v'Cheshbon:* the LJS is committed to transparent and responsible governance of the congregation and financial accountability by its trustees
9. *Yahadut Mitkademet:* the LJS encourages its members' contribution to the dynamic growth and development of Liberal Judaism in the UK, Europe, Israel and beyond
10. *Bakkesh Shalom*: the LJS endorses the State of Israel's Declaration of Independence as a country based on the principles of 'liberty, justice and peace' and 'the full social and political equality of all its citizens'

Activities

The activities of the LJS are organised into four strategic areas: spirituality, learning, community, and sustainability. A strategic plan is produced to provide the direction and focus for work during a three-year period. The plan is reviewed each year by the Honorary Officers, Council, Executive Director, Rabbis, senior members of staff and Committee Chairs. It provides the framework for the programme of services, activities and events for the next year, which is then used to produce an updated strategic plan and annual budget. Both the plan and budget are approved by Council. Progress against the plan and quarterly management accounts are analysed regularly and reported to the Honorary Officers and Council.



The first three-year strategic plan ('Reaching our Goals') was developed in early 2022 and has now been successfully completed with a new 3 year strategic plan being developed. The 2022-24 plan allowed the Synagogue and its committees to focus on both the immediate issues and the medium-

term future, along with the cost and impact they would have on the Synagogue. The new plan will focus on retention, engagement, and growth.

Spirituality (including music)

Religious services for Shabbat and festivals, as well as life-cycle celebrations, are central to the LJS and are led by Senior Rabbi Alexandra Wright and Rabbi Igor Zinkov. All our services in 2024 were hybrid, available on both Zoom and the dedicated LJS YouTube channel. In September, the Rabbinic team was bolstered by Student Rabbi Andrea Kulikovsky who, as well as contributing to the services, created a number of new Kulanu events. We were delighted to have a very impressive attendance, both in person and online, during the High Holy Days, helping to build and cement the community atmosphere and togetherness attained post Covid. As well as increasing numbers attending the synagogue, the online presence continued to be maintained during our regular services. The great community work linked to services continues and goes from strength to strength with a large number of Nosh and Droshs' and Chavurah suppers being held. Additionally another successful Pesach Seder and Rosh Hashanah lunch were held with numbers up compared to 2023.

The LJS continues its strong commitment to music as an integral part of services, education programmes, community events, and heritage. The professional and members' choirs, both led by Director of Music, Cathy Heller Jones, continue to support the shabbat and festival services and continue to maintain the high standards achieved each year.

Spirituality highlights during 2024:

- Increased attendance for the High Holy Days.
- The numbers of events and varied topics covered in Nosh and Drosh's, Chavurah suppers, and other events linked to services.
- New events for younger members.
- The community coming together in respect of the October 7th terrorist attack and the mutual support experienced then and since.

Learning

The LJS continues to provide a wealth of opportunities for life-long learning from nursery age to adult.

The Nursery has been building on its success since receiving its 'outstanding' OFSTED report. Despite maintaining these high standards, however, the events which occurred in October 2023 in the Middle East continue to make recruitment to the nursery challenging.

Rimon restructured at the end of 2024, saying farewell to Susannah Alexander and welcoming Rabbi Elana Dellal in her new wider role as Director of Youth and Family Engagement. Under the leadership of Scott Dinwiddie, the Education Committee was re-established looking at ways to support both Rabbi Elana in the ever continuing quest to improve Rimon and also involve and link Rimon to the wider aspects of the synagogue. Rimon numbers continue to rise, and the curriculum is constantly being checked, challenged, and improved. The ever-growing KT class visited Prague in early 2024 and finished the year with a trip to Brighton.

Adult education continues to offer a rich programme of opportunities, which includes preparation for the High Holy Days, Classical Hebrew classes at all levels, and opportunities for learning and discussion about Judaism and Jewish life. A new Musar online course was held, led by guest lecturer Rabbi Monique Mayer of the Bristol and West Progressive Jewish Congregation.

Learning highlights during 2024:

- The Nursery continue to build on their "outstanding" Ofsted report.
- The restructure of Rimon and the re-establishment of a vibrant Education Committee.
- The visit to Prague by the KT students.

- The Leaning Circle, the LJS's Adult learning offer continues to deliver a diverse range of classes with new and exciting topics and guest speakers added.

Community

The Community Care team led by Community Care Co-ordinator, Aviva Shafritz, supported by Naomi Kramer, the Rabbis and a loyal group of over 200 volunteers, 120 just for the Asylum Seeker Family Drop In, continued to go from strength to strength in 2024. The core community offer continues to provide much needed support to a key demographic of the community and whilst well established, their amazing work should not be overlooked. Events such as Video & Tea, Singing for the Mind, and the Out & About Club grow in numbers with a number having of our events having waiting lists. The annual Keep In Touch tea party was a huge success whilst the much needed Drop-in for Asylum Seeker Families continues to deliver much needed support for the most vulnerable of our extended community.
During 2024 a number of new initiatives began. A hardy and dedicated number of volunteers visited the cemetery to help clear ivy. A new bereavement group was created which has not only been found to be a great support for those attending but has become a catalyst for social events for those who want to meet outside of the formal meeting setting.
Unfortunately 2024 saw the loss of a number of stalwarts, drivers, and advocates for Community Care. Sadly Jenny Nathan MBE and Bob Kirk BEM (Ann Kirk BEM died in early 2025) died in 2024 and will be sorely missed.

The LJS held its first Annual Quiz night, which was a sell-out with over 80 people attending. The LJS also continues to work in partnership with local organisations to provide public benefit for the isolated, elderly and disabled, and for asylum-seeking families. When feasible, we also offer selected charities the opportunity to hire rooms at the LJS at a preferential rate to host their own gatherings and meetings.

Volunteers

Volunteers continue to be at the heart of the Synagogue's activities, with Gaby Lazarus the LJS's Volunteering Co-ordinator (as well as Chair) continuing to find new recruits to the army of LJS volunteers. Jenny Stephany (Volunteer of the Year), Sonia Leanse (Lifetime Achievement) and The Singing for the Mind team (Team of the Year) were all recognised by the Jewish Volunteer Network. Members also volunteer to act as trustees and to sit on a wide range of committees and working groups, where they use their experience and knowledge to help the LJS deliver, maintain, and support its membership and infrastructure.

Working in partnership

The LJS is the flagship synagogue of the Liberal Judaism (LJ) movement, which is the umbrella organisation of Liberal and Progressive synagogues in the UK and parts of Europe. Financial support is provided to the movement and additionally through LJ, The LJS also supports Leo Baeck College, which is the primary academic and education institution for European Progressive Judaism, where many Progressive rabbis are trained.

The LJS is also proud to provide a home for the West Central London Chavurah Club. This club was formed by the remaining members of West Central Synagogue following its closure and holds a monthly chavurah at the LJS. These meetings maintain the traditions associated with that synagogue.

The LJS is a member of the European Union of Progressive Judaism and the World Union for Progressive Judaism. Ties with these organizations have become closer following the war in Ukraine. The LJS is also a member of the Board of Deputies of British Jews, the body which represents the UK Jewish community. Five members of the congregation serve as representatives, one of them representing younger members, and they play an active part in determining Board policy.

Public benefit

In addition to its religious and educational aims, the LJS functions as a centre for communal activities to which both members and the wider community are regularly welcomed. This past year was a real year of growth. The magnificent organisers and volunteers who support the Synagogue with enthusiasm and drive are an

inspiration to all those who attend. Activity and social events during 2024 included the Out & About Club, which provides fortnightly entertainment for elderly, disabled, and often isolated, members of the local community. Singing for the Mind, a weekly group led by a professional singing leader, is for those with memory problems and moderate dementia, and their carers'. Restaurant Tuesday provides excellent food and excellent company, at a very reasonable cost, for those who attend the monthly events. The LJS continued to organise a monthly Drop-in for Asylum Seeker Families for over 200 adults and their children. Members and Friends give financial help and donate food and clothing as well as giving their time. The annual Keep In Touch tea party continues to go from strength to strength.

The LJS supports interfaith understanding through initiatives such as the annual multifaith Chanukkah event. In addition to its own activities, the LJS works with neighbouring churches and mosques, meeting regularly with religious leaders to discuss issues of local, national and world concern or interest.

The Trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken in conjunction with the objectives of the charity, demonstrates that the requirements to identify public benefit have been met.

Community highlights during 2024:

- The growth in the number of attendees taking part in LJS activities
- The increase in the number of volunteers and the new system and support put in place to support them
- Continuation of pastoral care by the Community Care Co-ordinator, Rabbis, and volunteers to provide direct assistance to those most in need, and to advise of partner organisations, which can provide support where the LJS cannot
- The continued financial and emotional support for asylum seeker families, providing essential items such as food, clothing, toiletries, and cleaning materials for those most vulnerable.
- The Safeguarding Policy was reviewed and updated

Sustainability

Sustainability is not just about the future of the organisation; the LJS is also committed to the wider world and to the future of our planet.

Led by the Social Action Committee, the LJS initiates and participates in numerous activities within the community and beyond to improve sustainability. We seek to help reduce emissions which both impact on our environment and contribute to global warming; reduce the use of plastics and waste of all kinds, and reduce the use of limited and valuable resources.

The office team, led by the Executive Director, continues to work closely with the Rabbis, Honorary Officers, and Council to make the Synagogue a vibrant and eco-friendly hub for the community. The LJS is now part of the Eco-Judaism network, and the Council is committed to working through the environmental audit.

The education programmes go from strength to strength, both in Rimon and Adult Education, which lead to increased numbers of knowledgeable and committed members keen to support the future of the Synagogue.

The financial sustainability of the LJS is dependent upon the contribution of membership fees and other funding. A significant number of Members and Friends pay specially agreed reduced rates. No one is ever excluded by their inability to pay.

The Synagogue Council has identified that one of their key challenges is the future sustainability of the synagogue, both in respect of membership and finances, which are inextricably linked. There is an ageing membership population who are well served by a number of excellent initiatives, however, whilst looking at

those under 60, there is much less being offered to add value to their membership and bring them into the LJS Community.

Using an evidence-based approach, the Council have identified 5 key areas that, with appropriate attention, can both help to provide growth and ensure the future sustainability of the LJS:-

- Children and Teenagers
- University Students
- Adults (25-45)
- Families
- Adults 45+

These areas will form the basis of the next LJS 3 year strategic plan

Sustainability highlights during 2024:

- The work to making the synagogue more sustainable began with (1) the restructure of Rimon and (2) the review and change to the membership fee structure.
- A range of Social Action initiatives, including involvement in Mitzvah Day.
- The focus towards the end of the year on membership fees, the Rimon restructure, and the preparation for the next 3 year strategy.

Fundraising

The Synagogue adheres to the Fundraising Regulator's Code of Fundraising Practice. Applying best practice to protect supporters' data, it never sells or exchanges data with other organisations and ensures that communication preferences can be changed at any time. The LJS manages its own fundraising led by the President and Members and Friends who volunteer, together with administrative support by the staff team. All fundraising activities are approved and supervised by the Honorary Officers and Council. The LJS does not employ professional fundraisers. The LJS undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2024, the charity received no complaints about its fundraising activities.

Fundraising in support of others

Each year, LJS Members and Friends support four charities through the annual High Holy Day Appeal: one Anglo-Jewish, one based in Israel, one UK non-Jewish charity, and the United Jewish Israel Appeal (UJIA). This past year, 2024 was a remarkable year, despite all the challenges created by the economic conditions, £75,291 was raised for some excellent causes.

The LJS supports the Out and About Club with its annual fundraising campaign whilst also collecting voluntary contributions for the UK Board of Deputies of British Jews, as well as making an annual grant contribution of over £100,000 to support the movement for Liberal Judaism

Plans for 2025

The LJS is looking forward to an exciting 2025. The initial 3-year strategy focused on preparing for growth and consolidation has now finished, and the new 2025-27 strategy is intended to build on the prior plan's work and success.

Based on Council discussions and an awayday at the end of 2024, the movement towards the next 3-year strategy, 2025 -2027, is well on its way to being formed. The Council have identified 5 key areas that represent both a threat and an opportunity to the synagogue. The starting point of this strategy is the fact that 47% of the LJS membership is over 60, whilst provision for the key areas of over 60s is key and will continue to be a major area of activity, the focus on engaging, retaining, and growing children & teenager, university students,

young adults (25 - 45), families and adults 45+ will hopefully ensure the future sustainability of the synagogue.

Focus for 2025

- Begin to embed and deliver the new 3-year strategy.
- Employ a new Rabbi to both support the new strategy and the current rabbinic team.
- Organize a number of celebrations and fundraising activities to recognize the 100 year anniversary of the LJS being housed on St John's Wood Road.
- Review and develop our education and young family programmes, including Rimon, with an emphasis on increasing involvement of younger members and engaging new Members and Friends.
- Create new programmes and events for the core demographics identified in the strategy whilst building on the excellent work already being delivered by committees such as the 3Cs.
- Continue to increase the number of volunteers.
- Create and deliver a fundraising strategy which will include a focus on legacies.
- Continue to plan capital expenditure (some of it funded by legacy income), using a maintenance programme in order to avoid the need for any significant unplanned expenditures.
- Continue to review and improve our website and external communications.
- Ensure the LJS Governance remains appropriate for a modern charity.
- Continue to review our committees to ensure that they remain relevant.
- Subject to funding, develop the basement at the Synagogue for use as a community hub.

Structure, governance, and management

Governing document and organisational structure

The Liberal Jewish Synagogue is a company limited by guarantee (company number 09113305) governed by its initial Articles of Association dated 31 October 2014 and subsequently update at the AGM in June 2023. This limited company was also registered as a charity (charity number 1159292) with the Charity Commission in November 2014. Prior to incorporation the LJS was an unincorporated charitable organisation.

The members of the Council act as Trustees and administer the charity and also act as the Directors of the charitable company. The Council can have up to 12 members and meets monthly (except August). All committees and working groups meet on a regular basis and provide recommendations to the Council for decision making. The Council appoints an Executive Director to act in stewardship and manage the day-to-day running of the organisation. The Trustees have delegated authority for operational matters to the Executive Director.

The LJS recognises that an effective Council is essential if it is to be effective in achieving its objectives. The Council must seek to represent the membership and must have available to it all of the knowledge and skills to run the synagogue. During 2024 the Trustees, supported by the Finance, Operational, Risk and Governance Committee, reviewed the Charity Governance Code and identified a number of actions to improve the Governance of the Liberal Jewish Synagogue. This work is ongoing and governance of the LJS is reviewed on an annual basis.

Appointment of Trustees

The LJS articles were updated in 2023, making them more in line with the Charity Commission's Governance Code and modern charity standards.

The charity is a religious institution, and there is a requirement to be of the Jewish faith to be a Member. Only Members of The Liberal Jewish Synagogue can be elected to the Council. Trustees (Council members) are elected by the members of the LJS by a show of hands or a vote via zoom at the Annual General Meeting.

Trustees are elected for a maximum of two, three-year terms. Any Trustee who has served two terms cannot stand for re-election until at least three more years have passed.

The Council elects from its members a Chairman, Honorary Treasurer, and any other positions, as agreed by Council, to constitute the Honorary Officers.

Trustee induction and training

Training for Trustees is by practice, encouragement to attend appropriate courses, and informal mentorship from other Trustees. Before standing for election, members are encouraged to serve on committees. The LJS is a member of the National Council for Voluntary Organisations who provide training for Trustees and organisations such as the LJS. New Trustees are given an induction pack comprising a copy of the LJS Guidance for Trustees, the Charity Commission 'Welcome Pack for New Trustees', a copy of the LJS Articles, the minutes of at least three Council meetings, and a Charity Trustee form stating that they acknowledge and accept their responsibilities as Trustees, which they must sign and return. They also attend briefing sessions.

Safeguarding is taken very seriously by the Council and Trustees attend trustee safeguarding courses to ensure that they understand their responsibilities in this area.

Related parties and co-operation with other organisations

None of our Trustees receives remuneration or other benefit from their work as a Trustee for the charity without approval. Only expenses incurred in the performance of Trustees' duties can be reimbursed. Any connection between a Trustee or a member of staff of the charity must be disclosed to the Council in the same way as any other contractual relationship with a related party.

In the current year, any related party transactions are reported in Note 19 to the accounts. Council is careful to monitor for any potential conflict of interest and respond accordingly.

Financial review

The results for the financial year to 31 December 2024 reflect the impact of the downturn in the economy on our costs and regular sources of income and investment portfolio. Whilst our income was up compared to 2023 (£2,364,853 v £2,042,882), it must be borne in mind that the LJS received an exceptional £500,000 legacy in 2024. Despite continued tight control on our expenditure, it has increased in 2024 from 2023 (£2,378,007 v £2,093,883). Some of this increased expenditure was planned based on the substantial legacy received, the rest is due to ever increasing costs post COVID, a challenging economy and the impact of events in the Middle East.

Overall we made an operating deficit (before gains on investments) of £13,154 .

The income from charitable activities are slightly reduced (£673,688 v £688,076), with some of this caused by events in the Middle East which began in October 2023. However the Synagogue does remain a thriving community with regular religious and community events taking place and a number of rentals of our excellent spaces. Our commitment to delivering our charitable aims and supporting our own and extended communities remains strong and we continue to work hard to deliver this. During the year, our Members and Friends continued their generous support of the LJS and we also benefited from the continuing support of external donors such as the Ernest Hecht Charitable Foundation (EHCF) and from the Eranda Trust which very generously provided support for both Community Care and the Asylum Seeker Drop-In.

Income

During 2024, unrestricted income, generated from membership fees, donations, investments and charitable activities, remained strong at £2,201,640 (2023: £1,919,273), an increase of 15% much of this can be explained by an extraordinary legacy. Membership income decreased by 2% with fees remaining fixed from the previous year and an increased number of special fees being afforded to members. Charitable activities (LJS Nursery,

Rimon, funerals, venue hire) decreased from 2023, £688,076 to £673,588 in 2024, with income from Rimon pleasingly increasing due to increased attendees whilst attendance at the Nursery was directly impacted by events that took place on October 2023 in the Middle East.

The LJS is fortunate that some Members can make additional donations to assist those who are unable to pay their full membership fees. The President's Patrons Fund also encourages Members to make an ongoing substantial financial commitment to support the sustainability of the LJS. The LJS is grateful for this continuing support, as well as from those who remember the LJS with legacies.

Many of our activities could not run without internal fundraising campaigns, external grants and the generosity of members. We are grateful to the continuing project funding provided by the Eranda Rothschild Foundation and Ernest Hecht Charitable Foundation. The Ernest Hecht Charitable Foundation grant, received in 2020 will be allocated to projects over the next ten years. We also receive a very generous annual donation in the name of the much loved and missed past President, Martin Slowe.

Expenditure

Our unrestricted costs increased from £1,997,350 in 2023 to £2,182,876 in 2024. Whilst some of this increased spend was planned on some projects based on the income from a large legacy, costs have continued to increase but are carefully monitored and managed.

In 2024, salaries, our largest overhead increased by 3.5% .

Future

2025 will be a challenging year in many ways but will in turn create new opportunities to review what we do, and how we do it.

The most obvious challenge are our increasing costs. We will be re-tendering a number of the services we receive and looking at our expenditure line by line to see where savings can be made. In respect of income, the flats at the Cemetery have now been completed and a rental income will begin to be received in 2025.

In respect of how and why we do things, the new 3 year strategy will be launched with challenging expectations around 5 new priority areas:-

- Children and Teenagers
- University Students
- Adults (25-45)
- Families
- Adults 45+

A new membership fee structure will be introduced with a focus on encouraging the younger members of the congregation to remain members whilst also working hard to engage them more fully and encourage new young members to join without the fear of large membership fees. A new additional rabbi is planned to be employed to support new interventions around young people whilst also supporting the current very hard working rabbinic team.

Investment policy

The Investment Committee, which is a sub-committee of the Finance Operation Risk and Governance (Finance Committee) includes the Honorary Treasurer and Members invited for their expertise and knowledge of finance and investments. Redmayne Bentley LLP, our investment managers, continued to follow the Council's agreed policy of investing in ethical investments to achieve capital growth. At year end the total value of investments and cash held by the investment manager increased from £2,265,307 to £2,369,343. The investment committee is in regular contact with our investment managers and meets regularly to discuss the investments held and their performance.

Reserves policy

The policy of the Trustees is to maintain a level of reserves that will provide a stable base from which to fund the charity's future activities, including capital expenditure. The target set is £450,000 which represents three months' expenditure. As at 31 December 2024, the charity had free reserves of £1,530,450 (2023: £1,852,651), based on the general funds (Note 16) that could be drawn upon if required by the Trustees for specific purposes as agreed by them. If cash is required to meet our requirements, this can be realised from investments, including property. Details of both Unrestricted and Restricted Funds are summarised in Note 16 to the accounts.

The free reserves currently exceed the target level; the Trustees are mindful of the need to retain funds in reserve to fund both unforeseen costs and the ongoing maintenance costs of the synagogue's premises. Given the anticipated level of work required in respect of the building over the coming years, the Trustees consider the level of reserves held to be reasonable and appropriate but will be looking to increase them if possible.

Risk management

The Trustees' risk management strategy comprises:

- an annual assessment of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those identified risks, and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The LJS Risk Register is regularly reviewed and updated by the Finance Committee, Honorary Officers, Council and the Executive Director. This register sets out the major risks to which the synagogue is exposed and the systems which have been established to mitigate those risks.

The Trustees continued to recognise the risk to the LJS from events around the world and the potential impact it may have. 2024 was a more positive year as Covid receded, but the additional challenges of the economic climate meant large increases in costs. Long-term financial sustainability remains a major risk for the LJS and this is reflected in the new 3 year strategy which is looking at maintaining and growing current young members and young families by reducing churn and whilst also attracting new members.

Internal financial management risks are reduced through the implementation of internal controls in respect of the recording and the authorisation of all accounting transactions. Budgets are set for all types of expenditure; these are monitored by senior management, the Finance Committee, Honorary Officers and the Council. Management accounts are produced on a quarterly basis. The Executive Director meets regularly with the Honorary Officers, and all financial details are regularly monitored by them. Attention is also focused on mitigating non-financial risks arising from safeguarding, fire, health and safety, security and vulnerable adult safeguarding which are monitored by committees and groups of volunteers. This is overseen by the senior management, Honorary Officers and the Council.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Liberal Jewish Synagogue for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure of the charitable company 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 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)
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

G. Lazarus

Gabrielle Lazarus
Chair

5 June 2025

The Liberal Jewish Synagogue

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Un-restricted-funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Un-restricted-funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
INCOME FROM									
Donations and legacies	2	**1,374,924**	**147,563**	—	**1,522,487**	1,111,392	114,317	—	1,225,709
Fundraising events	3	**4,055**	—	—	**4,055**	6,947	—	—	6,947
Investments	4	**148,973**	—	**15,650**	**164,623**	112,858	—	9,293	122,151
Charitable activities	5	**673,688**	—	—	**673,688**	688,076	—	—	688,076
TOTAL INCOME		**2,201,640**	**147,563**	**15,650**	**2,364,853**	1,919,273	114,317	9,293	2,042,883
EXPENDITURE ON									
Charitable activities	6	**2,182,876**	**195,131**	—	**2,378,007**	1,997,350	94,266	1,856	2,093,472
TOTAL EXPENDITURE		**2,182,876**	**195,131**	—	**2,378,007**	1,997,350	94,266	1,856	2,093,472
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS / (LOSSES)		**18,764**	**(47,568)**	**15,650**	**(13,154)**	(78,077)	20,051	7,437	(50,589)
NET GAINS / (LOSSES) ON INVESTMENTS	12	**45,269**	—	**(4,224)**	**41,045**	(16,228)	—	(2,599)	(18,827)
NET INCOME / (EXPENDITURE) FOR THE YEAR		**64,033**	**(47,568)**	**11,426**	**27,891**	(94,305)	20,051	4,838	(69,416)
Transfers between funds	16	**24,270**	**(16,600)**	**(7,670)**	**—**	34,685	(34,685)	—	—
NET MOVEMENT IN FUNDS		**88,303**	**(64,168)**	**3,756**	**27,891**	(59,620)	(14,634)	4,838	(69,416)
RECONCILIATION OF FUNDS									
Total funds brought forward – as previously stated	16	**7,385,477**	**437,314**	**320,227**	**8,143,018**	7,445,097	451,948	315,389	8,212,434
Prior period adjustment		**373,687**	**-**	**-**	**373,687**	373,687	-	-	373,687
As restated		**7,759,164**	**437,314**	**320,227**	**8,516,705**	7,818,784	451,948	315,389	8,586,121
TOTAL FUNDS AT 31 DECEMBER 2024		**7,847,467**	**373,146**	**323,983**	**8,544,596**	7,759,164	437,314	320,227	8,516,705

The Liberal Jewish Synagogue
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	10		**5,202,155**		5,104,690
Heritage assets	11		**54,450**		54,450
Investments	12		**3,256,802**		3,318,996
			8,513,407		8,478,136
CURRENT ASSETS					
Debtors	13	**160,911**		171,782	
Cash at bank and in hand		**502,217**		422,551	
		663,128		594,333	
CREDITORS: Amounts falling due within one year	14	**(417,939)**		(327,764)	
NET CURRENT ASSETS			**245,189**		266,569
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,758,596**		8,744,705
Provisions for liabilities	15		**(214,000)**		(228,000)
NET ASSETS			**8,544,596**		8,516,705
CHARITY FUNDS					
Restricted Funds	16		**373,146**		437,314
Endowment Funds	16		**323,983**		320,227
Unrestricted Funds	16		**7,847,467**		7,759,164
			8,544,596		
TOTAL FUNDS					8,516,705

The financial statements were approved by the Trustees on and signed on their behalf by:

G. Lazarus

Gabrielle Lazarus 5 June 2025
Chairman

Peter Crouch

Peter Crouch 5 June 2025
Honorary Treasurer

The notes on pages 16 to 28 form part of these financial statements.

Company number 09113305

The Liberal Jewish Synagogue
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income (expenditure) for the year	**27,891**	(69,416)
Adjustment for:		
Depreciation charges	**57,286**	65,581
Interest and dividends (received)	**(79,133)**	(74,427)
Rent (received)	**(26,872)**	(19,424)
Net (gain) losses on investments	**(41,045)**	18,827
Decrease/(increase) in debtors	**10,871**	103,974
Increase/(decrease) in creditors	**90,175**	16,568
(Decrease) in pension costs provision	**(14,000)**	(5,000)
Net cash used/(received) in operating activities	**25,173**	36,683
Cash flows from investing activities		
Purchase of property, plant and equipment	**(154,752)**	(86,318)
Purchase of investments	**(3,252,813)**	(1,803,032)
Proceeds from sale of investments	**3,469,830**	1,747,044
Dividend and interest receipts	**79,133**	74,427
Rent received	**26,872**	19,424
Net cash used/(received) in investing activities	**168,270**	(48,455)
Total Cash Flows	**193,443**	(11,772)
Cash and cash equivalents at 1 January 2024	439,616	451,388
Cash and cash equivalents at 31 December 2024	**633,059**	439,616
Cash at bank and short term deposits		
Cash at bank and in hand	**502,217**	422,551
Cash held by investment managers	**130,842**	17,065
Cash and cash equivalents at 31 December 2024	**633,059**	439,616

1 ACCOUNTING POLICIES

1.1 Basis of preparation and statement of compliance

The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Liberal Jewish Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The accounts are presented in Sterling and are rounded to the nearest pound. In preparing these accounts, the exemption has been taken in relation to preparing a strategic report in accordance with the provisions applicable to small companies.

1.2 Company information

The Liberal Jewish Synagogue is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is 28 St John's Wood Road, London, NW8 7HA.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The General Fixed Asset fund represents the net book value of tangible fixed assets and heritage assets which are not readily realisable in pursuit of the charity's day-to-day operation.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when Trustees decide to release funds from a designated fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities relates mainly to fees received in respect of the LJS Nursery School, cemetery fees, and payments for books and materials for Rimon Religion School students, venue hire and synagogue activities.

Interest on funds held at the bank on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared. Interest and dividends from the investment portfolio are recognised on notification by our investment manager (Note 12).

1 ACCOUNTING POLICIES (continued)

Investment income relates to rental income (which is recognised when it comes due), income from an associated company (when it is received), and dividends and interest received in relation to fixed asset investments held by the charity.

1.5 Expenditure

Expenditure is accounted for on an accruals basis. Support costs, including governance costs, are allocated to charitable costs against two grouped strategic areas: Spirituality & Sustainability (90%) and Learning & Community (10%). Irrecoverable VAT is included with the expense item to which it relates.

Governance costs are the costs of providing information to and attendance at trustees' meetings and public accountability.

1.6 Going concern

The Trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities of the charity of the foreseeable future. The Trustees therefore consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.7 Tangible fixed assets and depreciation

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review. No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings:	4% to 20%
Computer equipment:	25% to 33%
Cemetery improvements:	10%

Depreciation is not provided on assets under construction until they are brought into use. The asset under construction represents four flats which are being built by Newbourne Properties Ltd. These flats represent consideration for the sale of unused land to the developer. The cost to date represents the consideration towards the cost of construction.

1.8 Heritage Assets

Heritage assets are assets of historical or religious importance that are held to further the preservation, conservation and education objectives of the synagogue and contribute to culture and activities. They are capitalised immediately on purchase or receipts of donation, and held at cost as depreciation is not considered to be material. The Trustees perform an annual impairment review and depreciation is charged only if significant impairment is found to have occurred.

1.9 Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently measured at their fair value as at the reporting date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment property is initially recognised at cost. After recognition, it is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Where an external valuation was not opened, a Trustees' valuation is performed based on market rents. No depreciation is provided. Changes in fair value are recognised through profit or loss.

1 ACCOUNTING POLICIES (continued)

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the charity a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to statement of financial activities in the year that the charity becomes aware of the obligation and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Contingent liabilities are not recognised. They arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

When payments are eventually made, they are charged to the provision carried in statement of financial position.

1.15 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year.

Accruals:
The charity makes an estimate of accruals at the year-end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets:
Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are considered.

The shortfall on a historic pension arrangement:
The charity has made an estimate of the future costs required to fund the deficit on the pension scheme. The original provision was based on an actuarial valuation and re-evaluated in 2019. The provision is stated at that amount less subsequent payments made to reduce the liability.

In the interest of consistency, where we have made improvements to the layout or substance of the accounts we applied the same approach to the previous year (for comparative purposes). Presentational improvements do not affect the overall outcome.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023
	£	£	£	£	£	£	£	£
Membership fees receivable	585,650	—	—	585,650	594,856	—	—	594,856
Donations	235,774	—	—	235,774	509,727	—	—	509,727
Restricted donations and grants	—	147,563	—	147,563	—	97,817	—	97,817
Legacies	553,500	—	—	553,500	6,809	16,500	—	23,309
	1,374,924	147,563	—	1,522,487	1,111,392	114,317	—	1,225,709

3 FUNDRAISING EVENT INCOME

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023
	£	£	£	£	£	£	£	£
Fundraising event income	4,055	—	—	4,055	6,947	—	—	6,947

4 INVESTMENT INCOME

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023
	£	£	£	£	£	£	£	£
Investment property rental income	26,872	—	—	26,872	19,424	—	—	19,424
Blazer Court property income	58,618	—	—	58,618	28,300	—	—	28,300
Interest and dividends receivable	63,483	—	15,650	79,133	65,134	—	9,293	74,427
	148,973	—	15,650	164,623	112,858	—	9,293	122,151

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023
	£	£	£	£	£	£	£	£
Nursery school	280,216	—	—	280,216	289,326	—	—	289,326
Cemetery	254,942	—	—	254,942	246,618	—	—	246,618
Religion school	41,797	—	—	41,797	34,455	—	—	34,455
Venue hire	48,901	—	—	48,901	48,444	—	—	48,444
High Holy Day tickets	12,705	—	—	12,705	10,255	—	—	10,255
Other synagogue activities	35,127	—	—	35,127	58,978	—	—	58,978
	673,688	—	—	673,688	688,076	—	—	688,076

Other synagogue activities include book sales and wedding fees.

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

CHARITABLE EXPENDITURE	Spirituality & Sustainability 2024	Learning & Community Unrestricted 2024	Learning & Community Restricted 2024	Total 2024
	£	£	£	£
Staff costs	347,018	409,084	4,517	760,619
Direct costs	440,822	32,873	190,614	664,309
Pension adjustment	(14,000)	—	—	(14,000)
Allocation of total support costs	870,371	96,708	—	967,079
	1,644,211	538,665	195,131	2,378,007

	Spirituality & Sustainability 2023	Learning & Community Unrestricted 2023	Learning & Community Restricted 2023	Total 2023
	£	£	£	£
Staff costs	330,203	391,353	9,920	731,476
Direct costs	413,009	66,328	84,346	563,683
Pension adjustment	(5,000)	—	—	(5,000)
Allocation of total support costs	722,982	80,331	—	803,313
	1,461,194	538,012	94,266	2,093,472

The pension adjustment in 2023 and 2024 is due to an actuarial re-evaluation of the liability for pensions.

SUPPORT COSTS	Administration, building & facilities 2024	Governance costs 2024	Total Support 2024
	£	£	£
Staff costs	339,843	—	339,843
Administration	175,632	—	175,632
Building and facilities	325,315	—	325,315
Legal and professional	—	21,245	21,245
Governance	—	47,758	47,758
Depreciation	57,286	—	57,286
	898,076	69,003	967,079

	Administration, building & facilities 2023	Governance costs 2023	Total Support 2023
	£	£	£
Staff costs	341,173	—	341,173
Administration	185,528	—	185,528
Building and facilities	145,894	—	145,894
Legal and professional	—	24,691	24,691
Governance	—	37,028	37,028
Depreciation	68,999	—	68,999
	741,594	61,719	803,313

Support costs are allocated 90% to Spirituality & Sustainability and 10% to Learning & Community

7 AUDITOR'S REMUNERATION

The auditor's remuneration amounted to £13,000 (2023: £12,000).

8 ALLOCATION OF STAFF

The average monthly number of employees was 50. (2023: 45), 17 were full time (2023: 18), 33 were part time (2023: 27). Of these, 33 (2023: 25) are staff who work during term times as teachers in the LJS Nursery or the *Rimon* religion school. The LJS also offers young people the opportunity to work as teaching assistants in Rimon. They receive a stipend for each session they work.

	2024	2023
The number of full-time equivalents was:	**FTE**	FTE
Spirituality and Sustainability	**8.0**	8.0
Learning & Community	**11.3**	11.2
Support	**5.0**	5.0
	24.3	24.2

9 STAFF COSTS

	2024	2023
Staff costs were as follows:	**£**	£
Wages and salaries	**926,745**	899,399
Employers' NIC	**84,594**	81,505
Other pension costs	**94,776**	91,744
	1,106,115	1,072,648

	2024	2023
The number of higher paid employees was:	**No.**	No.
In the band £70,001 - £80,000	**—**	2
In the band £80,000 - £90,000	**2**	—

There are three key management personnel within the charity. During the year, they received remuneration of £270,253 (2023: £257,581) including salary, employers' NIC and employer's contribution to pension.

10 TANGIBLE FIXED ASSETS

	Freehold property	**Cemetery improvements**	**Fixtures and fittings**	**Computer equipment**	**Asset under Construction**	**Total**
Cost	**£**	**£**	**£**	**£**	**£**	**£**
At 1 January 2024	**4,477,426**	**171,737**	**509,004**	**33,752**	**264,840**	**5,456,759**
Additions	**—**	**138,635**	**16,117**	**—**	**—**	**154,752**
At 31 December 2024	**4,477,426**	**310,372**	**525,121**	**33,752**	**264,840**	**5,611,511**
Depreciation						
At 1 January 2024	**—**	**32,707**	**293,648**	**25,714**	**—**	**352,069**
Charge for the year	**—**	**8,487**	**47,072**	**1,728**	**—**	**57,286**
At 31 December 2024	**—**	**41,194**	**340,720**	**27,442**	**—**	**409,356**
At 31 December 2024	**4,477,426**	**269,178**	**184,401**	**6,309**	**264,840**	**5,202,155**
At 31 December 2023	4,477,426	139,030	215,356	8,038	264,840	5,104,690

11 HERITAGE ASSETS

	2024	2023
	£	£
Cost		
At 1 January 2024 and 31 December 2024	**54,450**	54,450

The figure represents the cost of the Shoah Memorial which was designed by Anish Kappor and dedicated on 10 November 1996. The memorial is very important to the LJS and its members given the significance of the Holocaust to the Jewish experience of the 20th Century. In addition, the LJS holds a collection of paintings and other artefacts. These are not included in the balance sheet as historic cost information is not available and they are not considered to be of significant value to the open market, being of particular relevance to the LJS.

12 FIXED ASSET INVESTMENTS

	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	£	£	£	£
At 1 January 2024 – as previously stated	**680,000**	**2,248,242**	**2**	**2,928,244**
Opening balance adjustment*	**373,687**	—	—	**373,687**
At 1 January 2024 – restated	**1,053,687**	**2,248,242**	**2**	**3,301,931**
Additions	—	**3,252,813**	—	**3,252,811**
Disposals	**(166,230)**	**(3,291,540)**	—	**(3,457,770)**
Unrealised gains on investments	—	**28,986**	—	**28,986**
At 31 December 2024	**887,457**	**2,238,501**	**2**	**3,125,960**
Cash held by investment manager	—	**130,842**	—	**130,842**
At 31 December 2024	**887,457**	**2,369,343**	**2**	**3,256,802**

*The opening balance of investment property has been adjusted to incorporate the estimated value of the flats held at Blazer Court. The Trustees have estimated based on the rental arrangements in place for these flats that their approximate fair value at 1 January 2024 is £373,687. Comparative balances including the comparative tables in Note 16 have been restated on the basis that their value at 1 January 2023 would be materially equivalent to that at 1 January 2024.

Investments at fair value comprise:	**2024**	2023 (Restated)
	£	£
Investment property	**887,457**	1,053,687
Listed investments	**2,238,501**	2,248,242
Surplus cash	**130,842**	17,065
Unquoted investments	**2**	2
Total investments	**3,256,802**	3,318,996

The unquoted investment is in Eljayess Enterprises Limited, a wholly owned subsidiary of the LJS, which did not trade during the year. Blazer Court Limited is an associated company created to service the residential property above the synagogue through resident management charges. This has not been consolidated as it is not a beneficially owned company.

13 DEBTORS

	2024	2023
	£	£
Trade debtors	60,028	12,824
Other debtors	—	45,643
Prepayments and accrued income	100,883	113,315
	160,911	171,782

14 CREDITORS

Amounts falling within one year	2024	2023
	£	£
Trade creditors	37,609	23,867
Other taxation and social security	21,932	21,264
Other creditors	105,090	111,822
Accruals and deferred income	253,308	170,811
	417,939	327,764

15 PROVISION FOR LIABILITIES

	2024	2023
	£	£
At 1 January 2024	228,000	233,000
(Decrease) in pension provision	(14,000)	(5,000)
At 31 December 2024	214,000	228,000

The pension provision shown above was adjusted due to an actuarial re-evaluation of the liability for one pension. The provision was calculated in accordance with the provisions under FRS 102 and represents unfunded pension liabilities outside of a pension scheme.

16 STATEMENT OF FUNDS

Unrestricted Funds 2024	At 1 January 2024*	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2024
Designated Funds:	£	£	£	£	£	£
Dr Max Hulbert Legacy Fund	119,885	—	—	—	—	119,885
Olga Field Fund	162,123	—	—	—	—	162,123
Rosa Mintz Legacy Fund	32,478	—	—	—	—	32,478
LJS Building Renewal Fund	299,730	—	—	—	—	299,730
General Legacy Fund	446,196	—	—	—	—	446,196
	1,060,412	—	—	—	—	1,060,412
General Funds	1,852,651	2,046,888	(2,125,591)	(288,767)	45,269	1,530,450
General Fixed Asset Fund	4,846,101	154,752	(57,285)	313,037		5,256,605
Total Unrestricted Funds	7,759,164	2,201,640	(2,182,876)	24,270	45,269	7,847,467

STATEMENT OF FUNDS Unrestricted Funds 2023	At 1 January 2023*	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2023
Designated Funds:	£	£	£	£	£	£
Dr Max Hulbert Legacy Fund	128,016	—	(8,131)	—	—	119,885
Olga Field Fund	162,123	—	—	—	—	162,123
Rosa Mintz Legacy Fund	32,478	—	—	—	—	32,478
LJS Building Renewal Fund	299,730	—	—	—	—	299,730
General Legacy Fund	439,387	6,809	—	—	—	446,196
	1,061,734	6,809	(8,131)	—	—	1,060,412
General Funds	1,928,268	1,844,231	(1,920,220)	16,600	(16,228)	1,852,651
General Fixed Asset Fund	4,828,782	68,233	(68,999)	18,085	—	4,846,101
Total Unrestricted Funds	7,818,784	1,919,273	(1,997,350)	34,685	(16,228)	7,759,164

*The unrestricted funds balance at 1 January 2023, and consequently the balance at 1 January 2024, has been adjusted to reflect the change in opening balance as described in note 12.

Unrestricted Funds 2024

Designated Funds:

Dr Max Hulbert Legacy Fund: the income arising from this unrestricted fund is used for publications and the intellectual promotion of Liberal Judaism.

Olga Field Fund: is currently used to further the religious and charitable work of the LJS in relation to the elderly Members of the community but is not restricted to this purpose.

Rosa Mintz Legacy Fund: the income arising from this unrestricted fund is utilised as agreed to support Nursery, Youth and Education activities.

LJS Building Renewal Fund: the synagogue building is now 30 years old. This unrestricted fund, established in 2017, will be used to fund building refurbishment projects to maintain the fabric and functionality of the synagogue.

General Legacy Fund: Chosen legacies (depending on the ongoing Synagogue finances or unless they are restricted) are allocated to this unrestricted fund and used to support the religious and charitable work of the synagogue.

16 STATEMENT OF FUNDS (continued)

Restricted Funds 2024	At 1 January 2024	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2024
	£	£	£	£	£	£
Care for the Community Fund	93,678	36,500	(39,706)	—	—	90,472
David Goldstein Library Fund	5,298	—	(233)	—	—	5,065
Drop in for Asylum Families	41,964	77,816	(74,025)	—	—	45,755
Education Fund	2,446	—	—	—	—	2,446
Ministers' Discretionary Fund	14,279	884	(4,516)	—	—	10,647
Out and About Club	35,589	10,041	(15,430)	—	—	30,200
Peggy Lang Publications Fund	5,503	—	—	—	—	5,503
President's Cup Fund	4,069	—	—	—	—	4,069
Rabbi J Rayner Bibliography Fund	4,670	—	(4,670)	—	—	—
Restaurant Tuesday	9,571	565	(388)	—	—	9,748
Singing for the Mind	6,850	3,757	(8,362)	8,400	—	10,645
Taxi Fund	2,236	1,500	(1,050)	—	—	2,686
EHCF Fund	179,000	—	—	(25,000)	—	154,000
Angela Ferst Fund	1,910	—	—	—	—	1,910
Cemetery resurfacing fund	13,751	—	(13,751)	—	—	—
John Rayner Room Window	—	—	—	—	—	—
Martin Slowe Legacy	16,500	16,500	(33,000)	—	—	—
Total Restricted Funds	437,314	147,563	(195,131)	(16,600)	—	373,146

STATEMENT OF FUNDS

Restricted Funds 2023	At 1 January 2023	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2023
	£	£	£	£	£	£
Care for the Community Fund	60,026	36,500	(2,848)	—	—	93,678
David Goldstein Library Fund	5,474	—	(176)	—	—	5,298
Drop in for Asylum Families	94,251	18,946	(71,233)	—	—	41,964
Education Fund	2,446	—	—	—	—	2,446
Ministers' Discretionary Fund	8,889	7,800	(2,410)	—	—	14,279
Out and About Club	31,607	13,162	(9,180)	—	—	35,589
Peggy Lang Publications Fund	5,503	—	—	—	—	5,503
President's Cup Fund	4,069	—	—	—	—	4,069
Rabbi J Rayner Bibliography Fund	4,670	—	—	—	—	4,670
Restaurant Tuesday	9,202	508	(139)	—	—	9,571
Singing for the Mind	3,144	2,816	(7,510)	8,400	—	6,850
Taxi Fund	3,006	—	(770)	—	—	2,236
EHCF Fund	204,000	—	—	(25,000)	—	179,000
Angela Ferst Fund	1,910	—	—	—	—	1,910
Cemetery resurfacing fund	13,751	—	—	—	—	13,751
John Rayner Room Window	—	18,085	—	(18,085)	—	—
Martin Slowe Legacy	—	16,500	—	—	—	16,500
Total Restricted Funds	451,948	114,317	(94,266)	(34,685)	—	437,314

16 STATEMENT OF FUNDS (continued)

Restricted Funds 2024

Care for the Community Fund: the fund is used for Members most in need.

David Goldstein Library Fund: this fund is to be used for books and equipment for the LJS Library.

Drop-in for Asylum Families: this fund was created for donations received to support the LJS Drop-in for Asylum Families. Funded entirely by donations, the monies raised support this project on an ongoing basis.

Education Fund: this fund supports youth and educational activities and was formed by the amalgamation of the Celia Rapp Fund, Theodore Goodman Fund, John Haggard Memorial Fund, Louis P Jacobs Prize Fund, Marsden Family Fund.

Ministers' Discretionary Fund: this fund is for donations given for our Rabbis to use at their discretion to support the charitable objects of the synagogue.

Out & About Club: is a community initiative which provides food and entertainment fortnightly for local elderly and disabled people. Funded entirely by donations, the monies are used to support the club on an ongoing basis.

Peggy Lang Publications Fund: the fund was created to support publications in furtherance of Liberal Judaism.

President's Cup Fund: this fund provides for an annual prize to the young person showing the greatest commitment to the community.

Rabbi J Rayner Bibliography: this fund is to finance an LJS Research Fellow to undertake scholarly research into the sermons and lectures of Rabbi John Rayner and to facilitate the dissemination of his thoughts and writing.

Restaurant Tuesday: this fund is used to provide a monthly meal for elderly Members and visitors.

Singing for the Mind: this fund is used to enable people with memory problems or dementia to come together to sing. This includes Members and Non-members, local and London-wide. Funded entirely by donations, the group meets weekly, using the monies raised for its ongoing professional support costs.

Taxi Fund: this fund finances the cost of taxis to and from the synagogue for the elderly or infirm who are unable to afford private transport but depend on it to get to the synagogue for religious services and other activities.

EHCF Fund: this designated fund has been established from a gift given by the Ernest Hecht Charitable Foundation to be used over the next ten years to fund the Singing for the Mind programme and to fund activities and projects that promote online learning, religious observance and community events for children and elderly, isolated or disabled adults. Monies will be allocated annually to the specified projects and programmes.

Angela Ferst Fund: this fund was set up in 2016 following a specified legacy to buy prayer books for the community.

Cemetery resurfacing fund: this fund was set up following a specific donation to complete resurfacing works at the Liberal Jewish Cemetery.

John Rayner Room Window: the fund has been used for the creation and installation of a new window, Earth, in the John Rayner Room which compliments the existing window, Water.

Martin Slowe Legacy: A legacy fund left in perpetuity by Martin Slowe, a past President of the LJS, which will be received annually and spent on a specific project as agreed with his family.

16 STATEMENT OF FUNDS (continued)

Endowment Funds 2024	**At 1 January 2024**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2024**
	£	**£**	**£**	**£**	**£**	**£**
Angela Ferst Cemetery Fund	**320,227**	**15,650**	—	**(7,670)**	**(4,224)**	**323,983**
Total Endowment Funds	**320,227**	**15,650**	—	**(7,670)**	**(4,224)**	**323,983**

Endowment Funds 2023	At 1 January 2023	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2023
	£	£	£	£	£	£
Angela Ferst Cemetery Fund	315,389	9,293	(1,856)	—	(2,599)	320,227
Total Endowment Funds	315,389	9,293	(1,856)	—	(2,599)	320,227

Angela Ferst Cemetery Endowment Fund: the estate of Angela Ferst has bequeathed a fund towards the maintenance of the Ferst family graves at the LJS Cemetery. Established in 2019, income generated from the investment of this fund may be used for the maintenance of the cemetery only.

SUMMARY OF FUNDS 2024

	At 1 January 2024*	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2024**
	£	**£**	**£**	**£**	**£**	**£**
Designated Funds	**1,060,412**	—	—	—	—	**1,060,412**
General Funds (revised)*	**1,852,651**	**2,046,888**	**(2,125,591)**	**(288,767)**	**45,269**	**1,530,450**
General Fixed Asset Fund	**4,846,101**	**154,752**	**(57,285)**	**313,037**	—	**5,256,605**
	7,759,164	**2,201,640**	**(2,182,876)**	**24,270**	**45,269**	**7,847,467**
Restricted Funds	**437,314**	**147,563**	**(195,131)**	**(16,600)**	—	**373,146**
Endowment Funds	**320,227**	**15,650**	—	**(7,670)**	**(4,224)**	**323,983**
	8,516,705	**2,364,853**	**(2,378,007)**	—	**41,045**	**8,544,596**

SUMMARY OF FUNDS 2023	At 1 January 2023	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2023
	£	£	£	£	£	£
Designated Funds	1,061,734	6,809	(8,131)	—	—	1,060,412
General Funds	1,928,268	1,844,231	(1,920,220)	16,600	(16,228)	1,852,651
General Fixed Asset Fund	4,828,782	68,233	(68,999)	18,085	—	4,846,101
	7,818,784	1,919,273	(1,997,350)	34,685	(16,228)	7,759,164
Restricted Funds	451,948	114,317	(94,266)	(34,685)	—	437,314
Endowment Funds	315,389	9,293	(1,856)	—	(2,599)	320,227
	8,586,121	2,042,883	(2,093,472)	—	(18,827)	8,516,705

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	**5,202,155**	—	—	**5,202,155**	5,104,690
Heritage assets	**54,450**	—	—	**54,450**	54,450
Investments	**2,559,673**	**373,146**	**323,983**	**3,256,802**	3,318,196
Current assets	**663,128**	—	—	**663,128**	594,333
Creditors due within one year	**(417,939)**	—	—	**(417,939)**	(327,764)
Provisions for liabilities	**(214,000)**	—	—	**(214,000)**	(228,000)
	7,847,467	**373,146**	**323,983**	**8,544,596**	8,516,705

18 COMMITMENTS UNDER OPERATING LEASES

As at 31 December 2024, the charity had future minimum lease payments under non-cancellable operating leases for office equipment as follows:

	2024 £	2023 £
Not later than 1 year	**24,351**	15,722
Later than one year but less than five years	**74,516**	15,357
	98,867	31,079

19 TRUSTEES REMUNERATION AND RELATED PARTIES

None of the Trustees received remuneration during 2024. During the year, a number of trustees made donations to LJS. The aggregate value of these donations was £10,000 (2023: £20,440). No Trustees received reimbursement in 2024 (£553.90 in 2023). In 2023 one trustee was related to a person who was employed by the organisation but resigned as a result of this conflict. The LJS makes an annual contribution on behalf of Members to Liberal Judaism. There are no further related party transactions to disclose in the current or prior year.

20 CORPORATION TAX

As a charity, the LJS is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the charity, during 2024 or in the previous year.

21 Prior period adjustment

In previous years, the investment value of the freehold interest in Blazer Court had not been attributed a value in the financial statements as its value was not considered material in relation to the whole value of the land and Synagogue. Receipts in the year arising from lease extensions demonstrated that, if extrapolated over all of the flats, the value is now material. The impact of this prior period restatement is set out in note 12 and in the Statement of Financial Activities.

Opinion

We have audited the financial statements of the Liberal Jewish Synagogue (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 other information comprises the information included in the annual report and financial statements, including the Trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. 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 statement, 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 course of 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 this gives rise to 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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 in relation to which the Companies Act 2006 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding, specifically the requirements of the Health and Social Care (Safety and Quality) Act 2015.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- performed substantive testing of expenditure including the authorisation thereof;
- tested journal entries to identify unusual transactions; and
- assessed whether the judgements and the assumptions made in determining accounting estimates for the valuation of the pension liability, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott Audit LLP

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

9 June 2025

THE LIBERAL JEWISH SYNAGOGUE

England & Wales - Charity number 1159292

Accounts

Company number: 09113305
Charity number: 1159292

The Liberal Jewish Synagogue

(A company limited by guarantee)

Trustees Report and Financial Statements for the year ended 31 December 2023

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The Liberal Jewish Synagogue
REFERENCE AND ADMINISTRATIVE DETAILS
31 DECEMBER 2023

Trustees

Benita Hart, Chairman	
Chris Godbold, Chairman	Term ended 22nd June 2023
David Adams, Honorary Treasurer	
Gaby Lazarus, Lead on Volunteering	
Sue Bolsom	
Sylvia Churba	Term ended 22nd June 2023
David Davidson	Term ended 22nd June 2023
Scott Dinwiddie	Appointed 22nd June 2023
Lisa Gershon	Resigned 14th December 2023
Harriett Goldenberg	
Jenny Nathan MBE	
David Rigal	
Tsvetyana Petrova	Appointed 22nd June 2023
Michael Romain	Term ended 22nd June 2023
Anthony Sefton	
Simon van Someren	
Alexandra Weiss	Term ended 22nd June 2023

President
Rita Adler — Appointed 22nd June 2023

Honorary Lawyer
Jacob Gifford Head

Executive Director
Jonathan Bruck

Company registered number
09113305

Charity registered number
1159292

Registered office
28 St John's Wood Road, London NW8 7HA

Independent auditor
Buzzacott LLP, 130 Wood Street, London EC2V 6DL

Bankers
CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent M19 4JQ

Investment managers
Redmayne Bentley LLP, 9 Bond Court, Leeds, West Yorkshire LS1 2JZ

The Trustees are pleased to present their Report together with financial statements of the charitable company for the year ended 31 December 2023.

Vision and values

The Liberal Jewish Synagogue ('the LJS') is the oldest and largest of 40 Liberal and Progressive Jewish communities in the UK, Republic of Ireland, the Netherlands and Denmark. The LJS is an inclusive, diverse and egalitarian community of all ages. We work together to explore Jewish traditions, texts and values, applying them to the challenge of living ethical lives in the context of the social, intellectual, technological, scientific and environmental realities of the 21st century. We seek to sustain and develop the Jewish people's sacred task: to build a just and compassionate world, based on our commitment and responsibility to each other as Jews and to our friends and neighbours of other faiths, cultures and ethnicities. We strive to enrich and celebrate our Jewish identity in the context of shared spirituality and creativity, intellectual challenge and meaningful relationships.

The LJS is guided by its values:

1. *Kehillah:* the LJS seeks to be a warm, welcoming and compassionate community for all those who wish to engage with Judaism
2. *Avodah:* the LJS cherishes meaningful, shared worship and spiritual engagement within the context of Liberal Judaism
3. *Torah:* the LJS prioritises life-long learning and the intellectual stimulation and challenge of Jewish texts, ideas and practice
4. *Gemilut Chasadim:* the LJS nurtures meaningful relationships through pastoral care and spiritual encounter and encourages social networking across generations, and between faiths and cultures
5. *Tikkun Olam:* the LJS values and engages in purposeful activity that is designed to repair and heal the world
6. *Bal Tashchit:* the LJS strives to increase awareness of the climate emergency and to reduce our human impact on the environment
7. *Chayyim:* the LJS celebrates and commemorates all life cycle events that help to give meaning to people's lives
8. *Din v'Cheshbon:* the LJS is committed to transparent and responsible governance of the congregation and financial accountability by its trustees
9. *Yahadut Mitkademet:* the LJS encourages its members' contribution to the dynamic growth and development of Liberal Judaism in the UK, Europe, Israel and beyond
10. *Bakkesh Shalom*: the LJS endorses the State of Israel's Declaration of Independence as a country based on the principles of 'liberty, justice and peace' and 'the full social and political equality of all its citizens'

Activities

The activities of the LJS are organised into four strategic areas: spirituality, learning, community, and sustainability. A strategic plan is produced to provide the direction and focus for work during a three-year period. The plan is reviewed each year by the Honorary Officers, Council, Executive Director, Rabbis, senior members of staff and Committee Chairs. It provides the framework for the programme of services, activities and events for the next year, which is then used to produce an updated strategic plan and annual budget. Both the plan and budget are approved by Council. Progress against the plan and quarterly management accounts are analysed regularly and reported to the Honorary Officers and Council.



The first three-year strategic plan ('Reaching our Goals') was developed in early 2022 and 2023 continued the great work started in 2023. This allowed the Synagogue and its committees to focus on both the immediate issues and the medium-term future along with the cost and impact they would have on the Synagogue.

Spirituality (including music)

Religious services for Shabbat and festivals, as well as life cycle celebrations, are central to the LJS and are led by Senior Rabbi Alexandra Wright and Rabbi Igor Zinkov. All our services in 2023 were hybrid available on both Zoom and the dedicated LJS YouTube channel (https://tinyurl.com/LJSyoutube). We were delighted to have a very impressive attendance during the High Holy Days, helping to build and cement the community atmosphere and togetherness attained post Covid. As well as increasing numbers attending the synagogue, the online presence continued to be maintained both during our regular services and, achieving an extraordinary number of viewings during the High Holy Days. The great community work started in 2022 continued in to 2023 with a large number of 'events' including Shabbatons, Nosh 'n' Drosh and Chavurah suppers being held. A very successful Communal Pesach Seder was held, and a post-service Rosh Hashanah lunch introduced for the first time.

The LJS continues its strong commitment to music as an integral part of services, education programmes, community events and heritage. The professional and members' choirs, both led by Director of Music, Cathy Heller Jones, continue to support Shabbat and festival services. Additionally, a sell-out concert, The Human Spirit, was held, which included the premier of a number of specially commissioned pieces.

Spirituality highlights during 2023:

- Increased in person attendance for the High Holy Days
- The numbers of events and varied topics covered in Nosh 'n' Drosh's, Chavurah suppers, and other events linked to services
- The first Rosh Hashanah lunch held filling the Montefiore Hall
- The sold out 'The Human Spirit 'concert

Learning

The LJS continues to provide a wealth of opportunities for life-long learning from nursery age to adult.

The Nursery has been building on its success since the 'outstanding' OFSTED report. However, the events which occurred in October in the Middle East has made recruitment to the nursery challenging.

Rimon continues to grow under the leadership of Scott Dinwiddie, Chair of the Education Committee and Head Teachers, Rabbi Elana Dellal and Susannah Alexander. Numbers are up and the curriculum has been reviewed and improved. The KT class visited Amsterdam in early 2023 and finished the year with a trip to Brighton.

Adult education offers a rich programme of opportunities including preparation for the High Holy Days, classical Hebrew classes at all levels, learning and discussion about Judaism and Jewish life, women in the Bible, the studying of texts, Jewish art and music, and the list goes on. A brand new course on Yiddish was offered for the first time whilst 'The Future Of.....' short programme offered a range of distinguished speakers discussing some challenging and thought-provoking subjects.

Learning highlights during 2023:

- The Nursery continue to build on their 'Outstanding' Ofsted report
- Rimon numbers continue to grow and the KT class visited Amsterdam and Brighton
- Adult learning offered an even more diverse range of classes and learning experiences

Community

The Community Care team led by Community Care Co-ordinator, Aviva Shafritz, the Rabbis and a hugely supportive group of over 200 volunteers, 120 just for the Asylum Seeker Drop In, continued to go from strength to strength in 2023. From a slow post Covid start in 2022, 2023 saw attendees at events such as Video & Tea, Singing for the Mind and the Out & About club grow in numbers with some groups needing to create waiting lists. The annual Keep In Touch tea party was a huge success whilst support for the much needed Drop-in for Asylum Seeker Families keeps growing. 'Let's Face the Music' was the annual community social event was a sell-out with over 80 people enjoying Irving Berlin show tunes.

The LJS also continues to work in partnership with local organisations to provide public benefit for the isolated, elderly and disabled and for asylum-seeking families. When feasible, we also offer selected charities the opportunity to hire rooms at the LJS at a preferential rate, to host their own gatherings and meetings.

Volunteers

Volunteers continue to be at the heart of the Synagogue's activities, with Gaby Lazarus the LJS's Lead on Volunteering, continuing to find new recruits for an ever growing host of opportunities. Bob and Ann Kirk were recognised by the Jewish Volunteer Network, receiving the Outstanding Award for Lifetime Achievement whilst Maria Snider received the Volunteer of the Year award.

Members also volunteer to act as trustees and to sit on a wide range of committees and working groups, where they use their experience and knowledge to help the LJS deliver, maintain and support its membership and infrastructure.

Working in partnership

The LJS is the flagship synagogue of the Liberal Judaism (LJ) movement, which is the umbrella organisation of Liberal and Progressive synagogues in the UK and parts of Europe. Financial support is provided to the movement and, following issues encountered by LJ in its continued use of the Montagu Centre in central London, it now has a home at the LJS. Through LJ, the LJS also supports Leo Baeck College, which is the primary academic and education institution for European Progressive Judaism, where many Progressive rabbis are trained.

The LJS is also proud to provide a home for the West Central London Chavurah Club. This was formed by the remaining members of West Central Synagogue following its closure and holds a monthly chavurah at the LJS, maintaining the traditions associated with that synagogue.

The LJS is a member of the European Union of Progressive Judaism and the World Union for Progressive Judaism. Ties with these have become closer following the war in Ukraine. It is also a member of the Board of Deputies of British Jews, the body which represents the UK Jewish community. Five members of the congregation serve as representatives, two of them representing younger members, and they play an active part in determining Board policy.

Public benefit

In addition to its religious and educational aims, the LJS functions as a centre for communal activities to which both members and the wider community are regularly welcomed. 2023 was a real year of growth. The magnificent organisers and volunteers who support the Synagogue with enthusiasm and drive are an inspiration to all those who attend. Activity and social events during 2023 included the Out & About Club, which provides fortnightly entertainment for elderly, disabled, and often isolated, members of the local community. Singing for the Mind, a weekly group led by a professional singing leader, is for those with memory problems and moderate dementia, and their carers. The LJS continued to organise a monthly Drop-in for Asylum Seeker Families for over 200 adults and their children. Members and Friends give financial help and

donate food and clothing as well as giving their time. The annual Keep In Touch tea party continues to go from strength to strength.

The LJS supports interfaith understanding through initiatives such as the annual Multifaith Chanukkah event. In addition to its own activities, the LJS works with neighbouring churches and mosques, meeting regularly with religious leaders to discuss issues of local and national concern and interest.

The Trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken in conjunction with the objectives of the charity, demonstrates that the requirements to identify public benefit have been met.

Community highlights during 2023:

- The growth in the number of attendees taking part in LJS activities
- The increase in the number of volunteers and the new system and support put in place to support them
- Continuation of pastoral care by the Community Care Co-ordinator, Rabbis and volunteers to provide direct assistance to those most in need, and to advise of partner organisations which can provide support where the LJS cannot
- The continued financial and emotional support for asylum seeker families, providing essential items such as food, clothing, toiletries for those most vulnerable
- The Safeguarding Policy was reviewed and updated

Sustainability

Sustainability is not just about the future of the organisation; the LJS is also committed to the wider world and to the future of our planet.

Led by the Social Action Committee, the LJS initiates and participates in numerous activities within the community and beyond to improve sustainability. We seek to help reduce emissions which both impact on our environment and contribute to global warming; reduce the use of plastics and waste of all kinds, and reduce the use of limited and valuable resources.

The office team led by the Executive Director, continues to work closely with the Rabbis, Honorary Officers and Council to make the Synagogue a vibrant and eco-friendly hub for the community. The LJS is now part of the Eco-Judaism network and the Council is committed to working through the environmental audit.

The education programmes go from strength to strength both in Rimon and Adult Education, which will lead to increased numbers of knowledgeable and committed members keen to support the future of the Synagogue. Several capital projects have been undertaken which have helped the Synagogue become more efficient. For example, the upgrade of the heating system has ensured that electricity usage can be controlled more carefully, leading to lower usage.

The financial sustainability of the LJS is dependent upon the contribution of membership fees and other funding. A significant number of Members and Friends pay specially agreed reduced rates. No one is ever excluded by their inability to pay.

Sustainability highlights during 2023:

- A review of the Articles took place with changes being made at an EGM in March. These changes were in line with the Charity Governance Code and were voted thorough with a majority of over 90%
- A range of Social Action initiatives, including involvement in Mitzvah Day
- Significant progress towards completing the Eco-Judaism audit

Fundraising

The LJS aims to achieve best practice in the way in which it communicates with supporters especially vulnerable individuals. It takes care with both the tone of its communications and the accuracy of its data. The Synagogue adheres to the Fundraising Regulator's Code of Fundraising Practice. Applying best practice to protect supporters' data, it never sells or exchanges data with other organisations and ensures that communication preferences can be changed at any time. The LJS manages its own fundraising led by the President and Members and Friends who volunteer, together with administrative support by the staff team. All fundraising activities are approved and supervised by the Honorary Officers and Council. The LJS does not employ professional fundraisers. The LJS undertakes to react to and investigate any complaints regarding its fundraising activities, to learn from them and improve its service. During 2023, the charity received no complaints about its fundraising activities.

Fundraising in support of others

Each year, LJS Members and Friends support four charities through the annual High Holy Day Appeal: one Anglo Jewish, one based in Israel, one UK non Jewish charity, and the United Jewish Israel Appeal (UJIA). 2023 was a remarkable year, despite all the challenges created by the economic conditions, the £79,000 raised exceeded the equally outstanding amount received in 2022.

The LJS supports the Out and About Club with its annual fundraising campaign whilst also collecting voluntary contributions for the UK Board of Deputies of British Jews, as well as making an annual grant contribution of over £90,000 to support the movement for Liberal Judaism.

Plans for 2024

The LJS is looking forward to an exciting 2024. It is now entering the final year of its three-year strategy, 'Reaching our Goals', having successfully completed, and in some cases exceeded, its Year 2 targets.
The LJS is looking forward to continuing to rebuilding attendance and consolidating existing work whilst exploring opportunities for new and innovative events. However, the current economic climate is challenging and what we do must take into account the resources that are likely to be available to us.

The initial 3 year strategy focused on consolidation and sustainability. Based on Council discussions and an Awayday at the end of 2023, the next three year strategy for 2025 -2027, concentrating on growth, is well on its way to being formed. The Council have identified 5 key areas which represent both threats and opportunities to the synagogue. The basis of this strategy is the fact that 45% of the LJS membership is over 65 and whilst provision for the over 65s is key and will continue to be a major focus, an emphasis on retention and sustainable growth of identified groups with associated interventions will ensure the future of the synagogue. The groups identified are: Kids & Teenagers; University Students: Adults (25 -45); Families; Adults 45+.

Highlights and Challenges for 2024

- Continue to increase the number and age range of volunteers
- Continue to plan capital expenditure (some of it funded by legacy income) using the maintenance programme so as to avoid the need for unplanned expenditure
- Develop the basement at the Synagogue for use as a community hub
- Continue to develop our education and young family programmes, including Rimon, with emphasis on the increasing involvement of younger members, parents and potential members and friends
- Continue to review and improve our website and both internal and external communications
- Complete the development of surplus land at the cemetery
- Having updated the LJS Articles in 2023, ensure the LJS Governance remains appropriate and relevant for modern conditions

- Continue to review our committees to ensure that they remain relevant
- Develop and grow an attractive series of Nosh 'n' Drosh talks following Shabbat services
- Prepare for a new strategy 2025 -2027 which focuses on growth and the key areas of:-
    - Kids & Teenagers;
    - University Students;
    - Adults (25 - 45);
    - Families;
    - Adults 45+

Structure, governance, and management

Governing document and organisational structure

The Liberal Jewish Synagogue is a company limited by guarantee (company number 09113305) governed by its Memorandum and Articles of Association dated 31 October 2014. This limited company was also registered as a charity (charity number 1159292) with the Charity Commission in November 2014. Prior to incorporation the LJS was an unincorporated charitable organisation.

The members of the Council act as Trustees and administer the charity and also act as the Directors of the charitable company. The Council has up to 12 members and meets monthly (except August). All committees and working groups meet on a regular basis and provide recommendations to the Council for decision-making. The Council appoints an Executive Director to act in stewardship and manage the day to day running of the organisation. The Executive Director has delegated authority, as approved by the Trustees, for operational matters.

The LJS recognises that an effective Council is essential if it is to be effective in achieving its objectives. The Council must seek to represent the membership and must have available to it all of the knowledge and skills to run the synagogue. During 2023 the Trustees, supported by the Finance, Operational, Risk and Governance Committee, reviewed the Charity Governance Code and identified a number of actions to improve the Governance of the Liberal Jewish Synagogue, including reviewing and recommending changes to the Articles, which were subsequently adopted. This is ongoing work and the governance will be reviewed on an annual basis.

Appointment of Trustees

The LJS articles were changed in 2023 bringing them more in line with the Charity Commission's Governance Code and modern charities.

The charity is a religious institution, and there is a requirement to be of the Jewish faith to be a Member. Only Members of The Liberal Jewish Synagogue can be elected to the Council. Trustees (Council members) are elected by the members of the LJS by a show of hands at the Annual General Meeting. Trustees are elected for a maximum of two, three-year terms. Any Trustee who has served two terms cannot stand for re election until at least three more years have passed.

The Council elects from its members a Chairman, Honorary Treasurer and any other positions, as agreed by Council, to constitute the Honorary Officers. Council delegates the running of the organisation to the Honorary Officers, subject to their overall supervision and monitoring of the financial position.

Trustee induction and training

Training for Trustees is through practice, encouragement to attend appropriate courses, and informal mentorship from other Trustees. Before standing for election, members are encouraged to serve on committees. In 2023 we joined the National Council for Voluntary Organisations who provide all aspects of

training for Trustees and organisations such as the LJS. New Trustees are given an induction pack comprising a copy of the Charity Commission 'Welcome Pack for New Trustees', a copy of the LJS Articles, the LJS Trustee Guidance, the minutes of at least three Council meetings and a Charity Trustee form stating that they acknowledge and accept their responsibilities as Trustees, which they must sign and return. They also attend briefing sessions

Related parties and co-operation with other organisations

None of our Trustees receives remuneration or other benefit from their work as a Trustee for the charity without approval. Only expenses incurred in the performance of Trustees' duties can be reimbursed. Any connection between a Trustee or a member of staff of the charity must be disclosed to the Council in the same way as any other contractual relationship with a related party.

In the current year, any related party transactions are reported in Note 19 to the accounts. Council is careful to monitor for any potential conflict of interest and respond accordingly.

Financial review

The results for the financial year to 31 December 2023 continue to reflect the impact of the downturn in the economy on our costs, on our regular sources of income and investment portfolio. However The Liberal Jewish Synagogue recognises that this also impacts its members, and membership fees only increased by 5% despite inflation being higher than this. World events especially in the Middle East towards the end of the year also had a negative impact, especially on Nursery numbers.

Income was slightly up compared to 2022 (£2,042,883 v £2,004,912). Whilst, despite continued tight control on our expenditure, it increased in 2023 from 2022 (£2,093,472 v £1,867,187). When considering the continued challenging economic environment this could have been worse.

Overall the synagogue made an operating loss of (£50,589) but as detailed above, the economic environment and world events made cost containment very difficult .
The charitable activities income has held steady with the Synagogue remaining a thriving community, with religious and community events keeping the building a busy and vibrant place. Our commitment to delivering our charitable and religious aims is reinforced but the success of our High Holy Days with the number of guest tickets increasing from previous years. During the year, our Members and Friends continued their generous support of the LJS and we also benefited from the continuing support of external donors such as the Pears Foundation, Ernest Hecht Charitable Foundation (EHCF) who very generously provided support for both Community Care and the Asylum Seeker Drop-In.

Income

During 2023, unrestricted income was £1,919,273 (2022: £1,756,502). This increase is a result of two very large donations received rather the activity within the synagogue, which has remained stable. Membership income has increased by 6% which is more or less in line with the membership fee increase of 5%. Charitable activities (LJS Nursery, Rimon, funerals, venue hire) have also remained stable despite a fall in Nursery Income (which is partially offset by a reduction in salaries, even though the Nursery achieved a well-deserved Outstanding Ofsted report. There has been a growth in cemetery income and tickets and donations from visitors to the synagogue for the High Holy Days.

The LJS is fortunate that some Members can make additional donations to assist those who are unable to pay their full membership fees. The President's Patrons Fund also encourages Members to make an ongoing substantial financial commitment to support the sustainability of the LJS. The LJS is grateful for this continuing support, as well as from those who remember the LJS with legacies.

Many of our activities could not run without internal fundraising campaigns, external grants and the generosity of members. We are grateful to the continuing project funding provided by the Eranda Rothschild Foundation,

Pears Foundation, and Ernest Hecht Charitable Foundation and from a very generous donor who made substantial donations on the birth of their grandchildren. The Ernest Hecht Charitable Foundation grant, as noted above, received in 2020 will be allocated to projects over the next seven years.

Expenditure

Our unrestricted costs increased from £1,788,998 in 2022 to £1,997,350 in 2023. This is not a surprise considering both the economic climate and the increased use of the synagogue. Costs have been carefully monitored throughout the year with each budget line carefully reviewed and spending carefully considered. A thank you must go out to the Finance, Operations, Risk and Governance Committee who checked and challenged the budgets providing support and solutions in difficult times.

In 2023, salaries, our largest overhead, increased by 10% to £899,399 (2022: £815,682). This represents the staff pay increase, in line with the high inflation in 2023, and the change in the value/provision of a pension liability compared to 2022 (see note 9).

Future

In 2023 the Synagogue built on the post covid success of 2022. 2024 represents the final year of the three year strategy, 'Reaching our Goals' and the development of a new 3 year strategy based on 5 areas of focus identified by the LJS Council, kids and teenagers; university students; adults (25 – 45); families; 45+ year olds, whilst consolidating the important work that has previously been working. In 2024 we aim to build on this success and introduce new events and new programmes that will continue to make the LJS a vibrant and buzzing community. This will be supported by the recruitment of a third full time Rabbi and a student Rabbi starting in September, who will support the extremely hard working rabbinic team. The new flats at Pound Lane will be built and the income generated will represent a much needed boost to the LJS finances. We shall continue with our maintenance programme for the Synagogue and the cemetery. Our investments will continue to be monitored closely whilst we will build on our commitment to have the highest standards of governance, safeguarding and probity ensuring that the LJS has the appropriate standards of a modern charity.

Investment policy

The Investment Committee, which is a sub-committee of the Finance, Operations, Risk and Governance Committee, includes the Honorary Treasurer and Members invited for their expertise and knowledge of finance and investments. Redmayne Bentley LLP, our investment managers, continued to follow the Council's agreed policy of investing in ethical investments, which was reviewed in 2023, to achieve capital growth. During 2023 the market value of listed investments increased to £2,248,242 (2022 £2,211,082). Whilst this is a small increase, the growth reflects the economic climate in 2023. The Investment Committee is in regular contact with our investment managers and meet regularly to discuss and the investments held and it's performance. It should also be noted that the LJS's investment portfolio growth in recent years has been exceeding overall market growth.

Reserves policy

The policy of the Trustees is to maintain a level of reserves that will provide a stable base from which to fund the charity's future activities, including capital expenditure. The target set is £450,000 which represents three months' expenditure. As at 31 December 2023, the charity had free reserves of £1,478,964 (2022: £1,554,581), based on the general funds (Note 16) that could be drawn upon if required by the Trustees for specific purposes as agreed by them. If cash is required to meet our requirements, this can be realised from investments, including property. Details of both Unrestricted and Restricted Funds are summarised in Note 16 to the accounts.

The free reserves currently exceed the target level; the Trustees are mindful of the need to retain funds in reserve to fund both unforeseen costs and the ongoing maintenance costs of the synagogue's premises. Given

the anticipated level of work required in respect of the building over the coming years, the Trustees consider the level of reserves held to be reasonable and appropriate but will be looking to increase them if possible.

Risk management

The Trustees' risk management strategy comprises:

- an annual assessment of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those identified risks, and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The LJS Risk Register is regularly reviewed and updated by the Finance Committee, Honorary Officers, Council and the Executive Director. This register sets out the major risks to which the synagogue is exposed and the systems which have been established to mitigate those risks.

The Trustees continued to recognise the risk to the LJS from both the economic environment and current world events and the potential impact they may have. The challenges of the economic climate mean increases in costs whilst current world events impact nursery numbers, security costs, and the potential to rent synagogue space. Based on the ongoing operational financial deficit long-term financial sustainability continues to remain a major risk for the LJS.

Internal financial management risks are reduced through the implementation of internal controls in respect of the recording and the authorisation of all accounting transactions. Budgets are set for all types of expenditure; these are monitored by senior management, the Finance, Operational, Risk and Governance Committee, Honorary Officers and the Council. Management accounts are produced on a quarterly basis. The Executive Director meets regularly with the Honorary Officers, and all financial details are regularly monitored by them. Attention is also focused on mitigating non-financial risks arising from safeguarding, fire, health and safety, security and vulnerable adult safeguarding which are monitored by committees and groups of volunteers. This is overseen by the senior management, Honorary Officers and the Council.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Liberal Jewish Synagogue for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure of the charitable company 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 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)
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the

charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Benita Hart
Chair
9 May 2024

The Liberal Jewish Synagogue
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Un-restricted-funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Un-restricted-funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
INCOME FROM									
Donations and legacies	2	**1,111,392**	**114,317**	**—**	**1,225,709**	907,454	238,462	–	1,145,916
Fundraising events	3	**6,947**	**—**	**—**	**6,947**	2,697	–	–	2,697
Investments	4	**112,858**	**—**	**9,293**	**122,151**	162,121	–	9,948	172,069
Charitable activities	5	**688,076**	**—**	**—**	**688,076**	684,231	–	–	684,231
TOTAL INCOME		**1,919,273**	**114,317**	**9,293**	**2,042,883**	1,756,503	238,462	9,948	2,004,913
EXPENDITURE ON									
Charitable activities	6	**1,997,350**	**94,266**	**1,856**	**2,093,472**	1,788,998	77,406	783	1,867,187
TOTAL EXPENDITURE		**1,997,350**	**94,266**	**1,856**	**2,093,472**	1,788,998	77,406	783	1,867,187
NET (EXPENDITURE) BEFORE INVESTMENT (LOSSES)		**(78,077)**	**20,051**	**7,437**	**(50,589)**	(32,495)	161,056	9,165	137,726
NET (LOSSES) ON INVESTMENTS	12	**(16,228)**	**—**	**(2,599)**	**(18,827)**	(263,438)	–	(39,459)	(302,897)
NET (EXPENDITURE) FOR THE YEAR		**(94,305)**	**20,051**	**4,838**	**(69,416)**	(295,933)	161,056	(30,294)	(165,171)
Transfers between funds	16	**34,685**	**(34,685)**	**—**	**—**	127,849	(127,849)	–	–
NET MOVEMENT IN FUNDS		**(59,620)**	**(14,634)**	**4,838**	**(69,416)**	(168,084)	33,207	(30,294)	(165,171)
RECONCILIATION OF FUNDS									
Total funds brought forward	16	**7,445,097**	**451,948**	**315,389**	**8,212,434**	7,613,181	418,741	345,683	8,377,605
TOTAL FUNDS AT 31 DECEMBER 2023		**7,385,477**	**437,314**	**320,227**	**8,143,018**	7,445,097	451,948	315,389	8,212,434

The Liberal Jewish Synagogue STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	10		**5,104,690**		5,083,953
Heritage assets	11		**54,450**		54,450
Investments	12		**2,945,309**		2,912,911
			8,104,449		8,051,314
CURRENT ASSETS					
Debtors	13	**171,782**		275,756	
Cash at bank and in hand		**422,551**		429,561	
		594,333		705,317	
CREDITORS: Amounts falling due within one year	14	**(327,764)**		(311,196)	
NET CURRENT ASSETS			**266,569**		394,120
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,371,018**		8,445,434
Provisions for liabilities	15		**(228,000)**		(233,000)
NET ASSETS			**8,143,018**		**8,212,434**
CHARITY FUNDS					
Restricted Funds	16		**437,314**		451,948
Endowment Funds	16		**320,227**		315,389
Unrestricted Funds	16		**7,385,477**		7,445,097
TOTAL FUNDS			**8,143,018**		8,212,434

The financial statements were approved by the Trustees on 9 May 2024 and signed on their behalf by:



Benita Hart
Chairman



David H Adams
Honorary Treasurer

The notes on pages 15 to 27 form part of these financial statements.

The Liberal Jewish Synagogue
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure for the year	**(69,416)**	(165,171)
Adjustment for:		
Depreciation charges	**65,581**	65,753
Interest and dividends (received)	**(74,427)**	(67,771)
Rent (received)	**(19,424)**	(24,350)
Net losses on investments	**18,827**	302,897
Decrease/(increase) in debtors	**103,974**	(48,076)
Increase/(decrease) in creditors	**16,568**	(187,878)
Decrease in pension costs provision	**(5,000)**	(69,000)
Net cash used/(received) in operating activities	**36,683**	(193,596)
Cash flows from investing activities		
Purchase of property, plant and equipment	**(86,318)**	(182,641)
Purchase of investments	**(1,803,032)**	(1,735,212)
Proceeds from sale of investments	**1,747,044**	1,763,458
Dividend and interest receipts	**74,427**	67,771
Rent received	**19,424**	24,350
Net cash (received) in investing activities	**(48,455)**	(62,274)
Total Cash Flows	**(11,772)**	(255,872)
Cash and cash equivalents at 1 January 2023	**451,388**	707,258
Cash and cash equivalents at 31 December 2023	**439,616**	451,388
Cash at bank and short term deposits		
Cash at bank and in hand	**422,551**	429,561
Cash held by investment managers	**17,065**	21,827
Cash and cash equivalents at 31 December 2023	**439,616**	451,388

1 ACCOUNTING POLICIES

1.1 Statement of compliance

The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Liberal Jewish Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The accounts are presented in Sterling and are rounded to the nearest pound.

1.2 Company information

The Liberal Jewish Synagogue is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is 28 St John's Wood Road, London, NW8 7HA.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The general fixed asset fund represents the net book value of tangible fixed assets and heritage assets which are not readily realisable in pursuit of the charity's day-to-day operation.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when Trustees decide to release funds from a designated fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities relates mainly to fees received in respect of the LJS Nursery School, cemetery fees, and payments for books and materials for Rimon Religion School students, venue hire and synagogue activities.

Interest on funds held at the bank on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared. Interest and dividends from the investment portfolio are recognised on notification by our investment manager (Note 12).

1 ACCOUNTING POLICIES (continued)

Investment income relates to rental income (which is recognised when it comes due), income from an associated company (when it is received), and dividends and interest received in relation to fixed asset investments held by the charity.

1.5 Expenditure

Expenditure is accounted for on an accruals basis. Support costs, including governance costs, are allocated to charitable costs against two grouped strategic areas: Spirituality & Sustainability (90%) and Learning & Community (10%). Irrecoverable VAT is included with the expense item to which it relates.

Governance costs are the costs of providing information to and attendance at trustees' meetings and public accountability.

1.6 Going concern

The Trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities of the charity of the foreseeable future. The Trustees therefore consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.7 Tangible fixed assets and depreciation

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review. No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings:	4% to 20%
Computer equipment:	25% to 33%
Cemetery improvements:	10%

Depreciation is not provided on assets under construction until they are brought into use. The asset under construction represents four flats which are being built by Newbourne Properties Ltd. These flats represent consideration for the sale of unused land to the developer. The cost to date represents the consideration towards the cost of construction.

1.8 Heritage Assets

Heritage assets are assets of historical or religious importance that are held to further the preservation, conservation and education objectives of the synagogue and contribute to culture and activities. They are capitalised immediately on purchase or receipts of donation, and held at cost as depreciation is not considered to be material. The Trustees perform an annual impairment review and depreciation is charged only if significant impairment is found to have occurred.

1.9 Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently measured at their fair value as at the reporting date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment property is initially recognised at cost. After recognition, it is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised through profit or loss.

1 ACCOUNTING POLICIES (continued)

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the charity a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to statement of financial activities in the year that the charity becomes aware of the obligation and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Contingent liabilities are not recognised. They arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

When payments are eventually made, they are charged to the provision carried in statement of financial position.

1.15 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year.

Accruals:
The charity makes an estimate of accruals at the year-end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets:
Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are considered.

Provision for future pension costs:
The charity has made an estimate of the future costs required to fund the deficit on the pension scheme. The original provision was based on an actuarial valuation and re-evaluated in 2019. The provision is stated at that amount less subsequent payments made to reduce the liability.

In the interest of consistency, where we have made improvements to the layout or substance of the accounts we applied the same approach to the previous year (for comparative purposes). Presentational improvements do not affect the overall outcome.

2 INCOME FROM DONATIONS AND LEGACIES

	Un-restricted funds 2023	Restricted funds 2023	Endow-ment funds 2023	Total funds 2023	Un-restricted funds 2022	Restricted funds 2022	Endow-ment funds 2022	Total funds 2022
	£	£	£	£	£	£	£	£
Membership fees receivable	594,856	—	—	594,856	560,026	–	–	560,026
Donations	509,727	—	—	509,727	326,928	125,000	–	451,928
Restricted donations and grants	—	97,817	—	97,817	–	113,462	–	113,462
Legacies	6,809	16,500	—	23,309	20,500	–	–	20,500
	1,111,392	114,317	—	1,225,709	907,454	238,462	–	1,145,916

3 FUNDRAISING EVENT INCOME

	Un-restricted funds 2023	Restricted funds 2023	Endow-ment funds 2023	Total funds 2023	Un-restricted funds 2022	Restricted funds 2022	Endow-ment funds 2022	Total funds 2022
	£	£	£	£	£	£	£	£
Fundraising event income	6,947	—	—	6,947	2,697	–	–	2,697

4 INVESTMENT INCOME

	Un-restricted funds 2023	Restricted funds 2023	Endow-ment funds 2023	Total funds 2023	Un-restricted funds 2022	Restricted funds 2022	Endow-ment funds 2022	Total funds 2022
	£	£	£	£	£	£	£	£
Investment property rental income	19,424	—	—	19,424	24,350	–	–	24,350
Blazer Court property income	28,300	—	—	28,300	70,000	–	–	70,000
Interest and dividends receivable	65,134	—	9,293	74,427	67,771	–	9,948	77,719
	112,858	—	9,293	122,151	162,121	–	9,948	172,069

5 INCOME FROM CHARITABLE ACTIVITIES

	Un-restricted funds 2023	Restricted funds 2023	Endow-ment funds 2023	Total funds 2023	Un-restricted funds 2022	Restricted funds 2022	Endow-ment funds 2022	Total funds 2022
	£	£	£	£	£	£	£	£
Nursery school	289,326	—	—	289,326	340,343	–	–	340,343
Cemetery	246,618	—	—	246,618	218,190	–	–	218,190
Religion school	34,455	—	—	34,455	31,336	–	–	31,336
Venue hire	48,444	—	—	48,444	54,385	–	–	54,385
High Holy Day tickets	10,255	—	—	10,255	6,170	–	–	6,170
Other synagogue activities	58,978	—	—	58,978	33,807	–	–	33,807
	688,076	—	—	688,076	684,231	–	–	684,231

Other synagogue activities include book sales and wedding fees.

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

CHARITABLE EXPENDITURE	Spirituality & Sustainability	Learning & Community		
		Unrestricted	Restricted	Total
	2023	2023	2023	2023
	£	£	£	£
Staff costs	330,203	391,353	9,920	731,476
Direct costs	413,009	66,328	84,346	563,683
Pension adjustment	(5,000)	—	—	(5,000)
Allocation of total support costs	722,982	80,331	—	803,313
	1,461,194	538,012	94,266	2,093,472

	Spirituality & Sustainability	Learning & Community		
		Unrestricted	Restricted	Total
	2022	2022	2022	2022
	£	£	£	£
Staff costs	304,841	366,848	9,028	680,717
Direct costs	365,132	55,362	68,378	488,872
Pension adjustment	(69,000)	–	–	(69,000)
Allocation of total support costs	689,938	76,660	–	766,598
	1,290,911	498,870	77,406	1,867,187

Pension payments above are specific to retired Rabbis spouses. The pension adjustment in 2023 is due to an actuarial re-evaluation of the liability for one of these pensions.

SUPPORT COSTS	Administration, building & facilities	Governance costs	Total Support
	2023	2023	2023
	£	£	£
Staff costs	341,173	—	341,173
Administration	185,528	—	185,528
Building and facilities	145,894	—	145,894
Legal and professional	—	24,691	24,691
Governance	—	37,028	37,028
Depreciation	68,999	—	68,999
	741,594	61,719	803,313

	Administration, building & facilities	Governance costs	Total Support
	2022	2022	2022
	£	£	£
Staff costs	282,348	–	282,348
Administration	200,568	–	200,568
Building and facilities	148,905	–	148,905
Legal and professional	–	20,124	20,124
Governance	–	48,899	48,899
Depreciation	65,754	–	65,754
	697,575	69,023	766,598

Support costs are allocated 90% to Spirituality & Sustainability and 10% to Learning & Community.

7 AUDITOR'S REMUNERATION

The auditor's remuneration amounted to £12,000 (2022: £12,000).

8 ALLOCATION OF STAFF

The average monthly number of employees was 45 (2022: 46), 18 were full time (2022: 14), 27 were part time (2022: 32). Of these, 25 (2022: 25) are staff who work during term times as teachers in the LJS Nursery or the *Rimon* religion school. The LJS also offers young people the opportunity to work as teaching assistants in Rimon. They receive a stipend for each session they work.

	2023	2022
The number of full-time equivalents was:	FTE	FTE
Spirituality and Sustainability	**8.0**	9.0
Learning & Community	**11.2**	13.2
Support	**5.0**	3.4
	24.2	25.6

9 STAFF COSTS

	2023	2022
Staff costs were as follows:	£	£
Wages and salaries	**899,399**	839,020
Employers' NIC	**81,505**	78,300
Other pension costs	**91,744**	45,745
	1,072,648	963,065

	2023	2022
The number of higher paid employees was:	No.	No.
In the band £70,001 - £80,000	**2**	2

There are three key management personnel within the charity. During the year, they received remuneration of £257,581 (2022: £247,510) including salary, employers' NIC and employer's contribution to pension.

10 TANGIBLE FIXED ASSETS

	Freehold property	Cemetery improvements	Fixtures and fittings	Computer equipment	Asset under Construction	Total
Cost	£	£	£	£	£	£
At 1 January 2023	**4,477,426**	**155,256**	**480,966**	**25,571**	**231,222**	**5,370,441**
Additions	**—**	**16,481**	**28,038**	**8,181**	**33,618**	**86,318**
At 31 December 2023	**4,477,426**	**171,737**	**509,004**	**33,752**	**264,840**	**5,456,759**
Depreciation						
At 1 January 2023	**—**	**15,525**	**248,570**	**22,393**	**—**	**286,488**
Charge for the year	**—**	**17,182**	**45,078**	**3,321**	**—**	**65,581**
At 31 December 2023	**—**	**32,707**	**293,648**	**25,714**	**—**	**352,069**
At 31 December 2023	**4,477,426**	**139,030**	**215,356**	**8,038**	**264,840**	**5,104,690**
At 31 December 2022	4,477,426	139,731	232,396	3,178	231,222	5,083,953

11 HERITAGE ASSETS

	2023	2022
	£	£
Cost		
At 1 January 2023 and 31 December 2023	54,450	54,450

The figure represents the cost of the Shoah Memorial which was designed by Anish Kappor and dedicated on 10 November 1996. The memorial is very important to the LJS and its members given the significance of the Holocaust to the Jewish experience of the 20th Century. In addition, the LJS holds a collection of paintings and other artefacts. These are not included in the balance sheet as historic cost information is not available and they are not considered to be of significant value to the open market, being of particular relevance to the LJS.

12 FIXED ASSET INVESTMENTS

	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	£	£	£	£
At 1 January 2023	680,000	2,211,082	2	2,891,084
Additions	—	1,803,032	—	1,803,032
Disposals (proceeds: £1,747,043 realised losses: £54,412)	—	(1,801,455)	—	(1,801,455)
Unrealised gains on investments	—	35,583	—	35,583
At 31 December 2023	680,000	2,248,242	2	2,928,244
Cash held by investment manager	—	17,065	—	17,065
At 31 December 2023	680,000	2,265,307	2	2,945,309

FIXED ASSET INVESTMENTS	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	£	£	£	£
At 1 January 2022	680,000	2,542,224	2	3,222,226
Additions	—	1,735,213	—	1,735,213
Disposals (proceeds: £2,145,745 realised gains: £39,770)	—	(1,962,860)	—	(1,962,860)
Unrealised gains on investments	—	(103,495)	—	(103,495)
At 31 December 2022	680,000	2,211,082	2	2,891,084
Cash held by investment manager	—	21,827	—	21,827
At 31 December 2022	680,000	2,232,909	2	2,912,911

Investments at fair value comprise:	2023	2022
	£	£
Investment property	680,000	680,000
Listed investments	2,248,242	2,211,082
Surplus cash	17,065	21,827
Unquoted investments	2	2
Total investments	2,945,309	2,912,911

The unquoted investment is in Eljayess Enterprises Limited, a wholly owned subsidiary of the LJS, which did not trade during the year. Blazer Court Limited is an associated company created to service the residential property above the synagogue through resident management charges. This has not been consolidated as it is not a beneficially owned company.

13 DEBTORS	2023	2022
	£	£
Trade debtors	**12,824**	49,795
Other debtors	**45,643**	35,238
Prepayments and accrued income	**113,315**	190,723
	171,782	275,756

14 CREDITORS	2023	2022
Amounts falling within one year	£	£
Trade creditors	**23,867**	66,343
Other taxation and social security	**21,264**	19,603
Other creditors	**111,822**	95,525
Accruals and deferred income	**170,811**	129,725
	327,764	311,196

15 PROVISION FOR LIABILITIES	2023	2022
	£	£
At 1 January 2023	**233,000**	302,000
(Decrease) in pension provision	**(5,000)**	(69,000)
At 31 December 2023	**228,000**	233,000

The pension provision shown above was adjusted in 2023 due to an actuarial re-evaluation of the liability for one pension. The provision was calculated in accordance with the provisions under FRS 102 and represents unfunded pension liabilities outside of a pension scheme.

16 STATEMENT OF FUNDS

Unrestricted Funds 2023	At 1 January 2023	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2023
Designated Funds:	£	£	£	£	£	£
Dr Max Hulbert Legacy Fund	128,016	—	(8,131)	—	—	119,885
Olga Field Fund	162,123	—	—	—	—	162,123
Rosa Mintz Legacy Fund	32,478	—	—	—	—	32,478
LJS Building Renewal Fund	299,730	—	—	—	—	299,730
General Legacy Fund	439,387	6,809	—	—	—	446,196
	1,061,734	6,809	(8,131)	—	—	1,060,412
General Funds	1,554,581	1,844,231	(1,920,220)	16,600	(16,228)	1,478,964
General Fixed Asset Fund	4,828,782	68,233	(68,999)	18,085	—	4,846,101
Total Unrestricted Funds	7,445,097	1,919,273	(1,997,350)	34,685	(16,228)	7,385,477

Unrestricted Funds 2022	At 1 January 2022	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2022
Designated Funds:	£	£	£	£	£	£
Dr Max Hulbert Legacy Fund	128,016	—	—	—	—	128,016
Olga Field Fund	162,123	—	—	—	—	162,123
Rosa Mintz Legacy Fund	32,478	—	—	—	—	32,478
LJS Building Renewal Fund	299,730	—	—	—	—	299,730
General Legacy Fund	418,887	20,500	—	—	—	439,387
	1,041,234	20,500	—	—	—	1,061,734
General Funds	1,788,661	1,736,002	(1,723,245)	16,600	(263,438)	1,554,581
General Fixed Asset Fund	4,783,286	—	(65,753)	111,249	—	4,828,782
Total Unrestricted Funds	7,613,181	1,756,502	(1,788,998)	127,849	(263,438)	7,445,097

Unrestricted Funds 2023

Designated Funds:

Dr Max Hulbert Legacy Fund: the income arising from this unrestricted fund is used for publications and the intellectual promotion of Liberal Judaism.

Olga Field Fund: is currently used to further the religious and charitable work of the LJS in relation to the elderly Members of the community but is not restricted to this purpose.

Rosa Mintz Legacy Fund: the income arising from this unrestricted fund is utilised as agreed to support Nursery, Youth and Education activities.

LJS Building Renewal Fund: the synagogue building is now 29 years old. This unrestricted fund, established in 2017, will be used to fund building refurbishment projects to maintain the fabric and functionality of the synagogue.

General Legacy Fund: Chosen legacies (depending on the ongoing Synagogue finances or unless they are restricted) are allocated to this unrestricted fund and used to support the religious and charitable work of the synagogue.

16 STATEMENT OF FUNDS (continued)

Restricted Funds 2023	At 1 January 2023	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2023
	£	£	£	£	£	£
Care for the Community Fund	60,026	36,500	(2,848)	—	—	93,678
David Goldstein Library Fund	5,474	—	(176)	—	—	5,298
Drop in for Asylum Families	94,251	18,946	(71,233)	—	—	41,964
Education Fund	2,446	—	—	—	—	2,446
Ministers' Discretionary Fund	8,889	7,800	(2,410)	—	—	14,279
Out and About Club	31,607	13,162	(9,180)	—	—	35,589
Peggy Lang Publications Fund	5,503	—	—	—	—	5,503
President's Cup Fund	4,069	—	—	—	—	4,069
Rabbi J Rayner Bibliography Fund	4,670	—	—	—	—	4,670
Restaurant Tuesday	9,202	508	(139)	—	—	9,571
Singing for the Mind	3,144	2,816	(7,510)	8,400	—	6,850
Taxi Fund	3,006	—	(770)	—	—	2,236
EHCF Fund	204,000	—	—	(25,000)	—	179,000
Angela Ferst Fund	1,910	—	—	—	—	1,910
Cemetery resurfacing fund	13,751	—	—	—	—	13,751
John Rayner Room Window	—	18,085	—	(18,085)	—	—
Martin Slowe Legacy	—	16,500	—	—	—	16,500
Total Restricted Funds	451,948	114,317	(94,266)	(34,685)	—	437,314

Restricted Funds 2022	At 1 January 2022	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2022
	£	£	£	£	£	£
Care for the Community Fund	25,556	36,500	(2,030)	–	–	60,026
David Goldstein Library Fund	5,564		(91)	–	–	5,474
Drop in for Asylum Families	95,984	55,690	(57,423)	–	–	94,251
Education Fund	2,591	–	(145)	–	–	2,446
Ministers' Discretionary Fund	8,654	1,600	(1,365)	–	–	8,889
Out and About Club	22,385	17,329	(8,107)	–	–	31,607
Peggy Lang Publications Fund	5,503	–	–	–	–	5,503
President's Cup Fund	4,069	–	–	–	–	4,069
Rabbi J Rayner Bibliography Fund	4,670		–	–	–	4,670
Restaurant Tuesday	8,888	530	(216)	–	–	9,202
Singing for the Mind	797	1,813	(7,866)	8,400	–	3,144
Taxi Fund	3,170		(164)	–	–	3,006
EHCF Fund	229,000		–	(25,000)	–	204,000
Angela Ferst Fund	1,910	–		–	–	1,910
Cemetery resurfacing fund	-	125,000	–	(111,249)	–	13,751
Total Restricted Funds	418,741	238,462	(77,406)	(127,849)	–	451,948

16 STATEMENT OF FUNDS (continued)

Restricted Funds 2023

Care for the Community Fund: the fund is used for Members most in need.

David Goldstein Library Fund: this fund is to be used for books and equipment for the LJS Library.

Drop-in for Asylum Families: this fund was created for donations received to support the LJS Drop-in for Asylum Families. Funded entirely by donations, the monies raised support this project on an ongoing basis.

Education Fund: this fund supports youth and educational activities and was formed by the amalgamation of the Celia Rapp Fund, Theodore Goodman Fund, John Haggard Memorial Fund, Louis P Jacobs Prize Fund, Marsden Family Fund.

Ministers' Discretionary Fund: this fund is for donations given for our Rabbis to use at their discretion to support the charitable objects of the synagogue.

Out & About Club: is a community initiative which provides food and entertainment fortnightly for local elderly and disabled people. Funded entirely by donations, the monies are used to support the club on an ongoing basis.

Peggy Lang Publications Fund: the fund was created to support publications in furtherance of Liberal Judaism.

President's Cup Fund: this fund provides for an annual prize to the young person showing the greatest commitment to the community.

Rabbi J Rayner Bibliography: this fund is to finance an LJS Research Fellow to undertake scholarly research into the sermons and lectures of Rabbi John Rayner and to facilitate the dissemination of his thoughts and writing.

Restaurant Tuesday: this fund is used to provide a monthly meal for elderly Members and visitors.

Singing for the Mind: this fund is used to enable people with memory problems or dementia to come together to sing. This includes Members and Non-members, local and London-wide. Funded entirely by donations, the group meets weekly, using the monies raised for its ongoing professional support costs.

Taxi Fund: this fund finances the cost of taxis to and from the synagogue for the elderly or infirm who are unable to afford private transport but depend on it to get to the synagogue for religious services and other activities.

EHCF Fund: this designated fund has been established from a gift given by the Ernest Hecht Charitable Foundation to be used over the next ten years to fund the Singing for the Mind programme and to fund activities and projects that promote online learning, religious observance and community events for children and elderly, isolated or disabled adults. Monies will be allocated annually to the specified projects and programmes.

Angela Ferst Fund: this fund was set up in 2016 following a specified legacy to buy prayer books for the community.

Cemetery resurfacing fund: this fund was set up following a specific donation to complete resurfacing works at the Liberal Jewish Cemetery.

John Rayner Room Window: the fund has been used for the creation and installation of a new window, Earth, in the John Rayner Room which compliments the existing window, Water.

Martin Slowe Legacy: A legacy fund left in perpetuity by Martin Slowe, ex Liberal Jewish Synagogue President, which will be received annually and spent on a specific project as agreed with his family.

16 STATEMENT OF FUNDS (continued)

Endowment Funds 2023	**At 1 January 2023**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2023**
	£	**£**	**£**	**£**	**£**	**£**
Angela Ferst Cemetery Fund	**315,389**	**9,293**	**(1,856)**	**—**	**(2,599)**	**320,227**
Total Endowment Funds	**315,389**	**9,293**	**(1,856)**	**—**	**(2,599)**	**320,227**

Endowment Funds 2022	At 1 January 2022	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2022
	£	£	£	£	£	£
Angela Ferst Cemetery Fund	345,683	9,948	783	–	(39,459)	315,389
Total Endowment Funds	345,683	9,948	783	–	(39,459)	315,389

Angela Ferst Cemetery Endowment Fund: the estate of Angela Ferst has bequeathed a fund towards the maintenance of the Ferst family graves at the LJS Cemetery. Established in 2019, income generated from the investment of this fund may be used for the maintenance of the cemetery only.

SUMMARY OF FUNDS 2023

	At 1 January 2023	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2023**
	£	**£**	**£**	**£**	**£**	**£**
Designated Funds	**1,061,734**	**6,809**	**(8,131)**	**—**	**—**	**1,060,412**
General Funds	**1,554,581**	**1,843,231**	**(1,920,220)**	**16,600**	**(16,228)**	**1,478,964**
General Fixed Asset Fund	**4,828,782**	**68,233**	**(68,999)**	**18,085**	**—**	**4,846,101**
	7,445,097	**1,919,273**	**(1,997,350)**	**34,685**	**(16,228)**	**7,385,477**
Restricted Funds	**451,948**	**114,317**	**(94,266)**	**(34,685)**	**—**	**437,314**
Endowment Funds	**315,389**	**9,293**	**(1,856)**	**—**	**(2,599)**	**320,227**
	8,212,434	**2,042,883**	**(2,093,472)**	**—**	**(18,827)**	**8,143,018**

SUMMARY OF FUNDS 2022	At 1 January 2022	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2022
	£	£	£	£	£	£
Designated Funds	1,041,234	20,500	–	–	–	1,061,734
General Funds	1,788,661	1,736,003	(1,723,245)	16,600	(263,438)	1,554,581
General Fixed Asset Fund	4,783,286	–	(65,753)	111,249	–	4,828,782
	7,613,181	1,756,503	(1,788,998)	127,849	(263,438)	7,445,097
Restricted Funds	418,741	238,462	(77,406)	(127,849)	–	451,948
Endowment Funds	345,683	9,948	(783)	–	(39,459)	315,389
	8,377,605	2,004,913	(1,867,187)	–	(302,897)	8,212,434

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	**5,104,690**	—	—	**5,104,690**	5,083,953
Heritage assets	**54,450**	—	—	**54,450**	54,450
Investments	**2,187,768**	**437,314**	**320,227**	**2,945,309**	2,912,911
Current assets	**594,333**	—	—	**594,333**	705,317
Creditors due within one year	**(327,764)**	—	—	**(327,764)**	(311,196)
Provisions for liabilities	**(228,000)**	—	—	**(228,000)**	(233,000)
	7,385,477	**437,314**	**320,227**	**8,143,018**	8,212,434

18 COMMITMENTS UNDER OPERATING LEASES

As at 31 December 2023, the charity had future minimum lease payments under non-cancellable operating leases for office equipment as follows:

	2023 £	2022 £
Not later than 1 year	**15,722**	15,722
Later than one year but less than five years	**15,357**	31,079
	31,079	46,801

19 TRUSTEES REMUNERATION AND RELATED PARTIES

None of the Trustees received remuneration during 2023. One trustee was reimbursed £553.9 (2022: one trustee was reimbursed £810.75) for expenses incurred. During the year, a number of trustees made donations to LJS. The aggregate value of these donations was £20,440 (2022: £123,046). During the year, one trustee was related to a person who is employed by the charity.
One of the Trustees (tenure now complete) is the Vice Chair of Liberal Judaism, the umbrella organisation for all Liberal Jewish synagogues. The LJS makes an annual contribution on behalf of Members to Liberal Judaism. The LJS also received rental income of £18,750 (2022: £25,000) from Liberal Judaism, which was offset against the contribution made.

20 CORPORATION TAX

As a charity, the LJS is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the charity, during 2023 or in the previous year.

Opinion

We have audited the financial statements of the Liberal Jewish Synagogue (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of 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 Companies Act2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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 in relation to which the Companies Act 2006 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding, specifically the requirements of the Health and Social Care (Safety and Quality) Act 2015.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- performed substantive testing of expenditure including the authorisation thereof;
- tested journal entries to identify unusual transactions; and
- assessed whether the judgements and the assumptions made in determining accounting estimates for the valuation of the pension liability, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

13 May 2024

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

THE LIBERAL JEWISH SYNAGOGUE

England & Wales - Charity number 1159292

Accounts

Company number: 09113305
Charity number: 1159292

The Liberal Jewish Synagogue

(A company limited by guarantee)

Trustees' Report and Financial Statements for the year ended 31 December 2022

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The Liberal Jewish Synagogue
REFERENCE AND ADMINISTRATIVE INFORMATION
31 DECEMBER 2022

Trustees

Sue Head, Chairman	Term ended 22nd June 2022
Chris Godbold, Chairman	
David Adams, Honorary Treasurer	
Benita Hart, Lead on Comms & Marketing	
Karen Newman, Lead on HR	Term ended 22nd June 2022
Gaby Lazarus, Lead on Volunteering	Appointed 22nd June 2022
Sue Bolsom	
Sylvia Churba	
David Davidson	
Lisa Gershon	
Harriett Goldenberg	
Jenny Nathan MBE	Appointed 22nd June 2022
David Rigal	
Michael Romain	
Anthony Sefton	
Simon van Someren	
Alexandra Weiss	

President

Martin Slowe	Term ended 22nd June 2022

Honorary Lawyer

Daniel Sternberg	Resigned 10th January 2022
Jacob Gifford Head	Appointed 10th January 2022

Executive Director
Jonathan Bruck

Company registered number
09113305

Charity registered number
1159292

Registered office
28 St John's Wood Road, London NW8 7HA

Independent auditor
Buzzacott LLP, 130 Wood Street, London EC2V 6DL

Bankers
CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent M19 4JQ

Investment managers
Redmayne Bentley LLP, 9 Bond Court, Leeds, West Yorkshire LS1 2JZ

The Trustees are pleased to present their Report together with financial statements of the charitable company for the year ended 31 December 2022. This report reflects the impact of the COVID-19 pandemic on the Synagogue throughout 2020, 2021 and 2022.

Vision and values

The Liberal Jewish Synagogue ('the LJS') is the oldest and largest of 40 Liberal and Progressive Jewish communities in the UK, Republic of Ireland, the Netherlands and Denmark. The LJS is an inclusive, diverse and egalitarian community of all ages. We work together to explore Jewish traditions, texts and values, applying them to the challenge of living ethical lives in the context of the social, intellectual, technological, scientific and environmental realities of the 21st century. We seek to sustain and develop the Jewish people's sacred task: to build a just and compassionate world, based on our commitment and responsibility to each other as Jews and to our friends and neighbours of other faiths, cultures and ethnicities. We strive to enrich and celebrate our Jewish identity in the context of shared spirituality and creativity, intellectual challenge and meaningful relationships.

The LJS is guided by its values:

1. *Kehillah:* the LJS seeks to be a warm, welcoming and compassionate community for all those who wish to engage with Judaism
2. *Avodah:* the LJS cherishes meaningful, shared worship and spiritual engagement within the context of Liberal Judaism
3. *Torah:* the LJS prioritises life-long learning and the intellectual stimulation and challenge of Jewish texts, ideas and practice
4. *Gemilut Chasadim:* the LJS nurtures meaningful relationships through pastoral care and spiritual encounter and encourages social networking across generations, and between faiths and cultures
5. *Tikkun Olam:* the LJS values and engages in purposeful activity that is designed to repair and heal the world
6. *Bal Tashchit:* the LJS strives to increase awareness of the climate emergency and to reduce our human impact on the environment
7. *Chayyim:* the LJS celebrates and commemorates all life cycle events that help to give meaning to people's lives
8. *Din v'Cheshbon:* the LJS is committed to transparent and responsible governance of the congregation and financial accountability by its trustees
9. *Yahadut Mitkademet:* the LJS encourages its members' contribution to the dynamic growth and development of Liberal Judaism in the UK, Europe, Israel and beyond
10. *Bakkesh Shalom*: the LJS endorses the State of Israel's Declaration of Independence as a country based on the principles of 'liberty, justice and peace' and 'the full social and political equality of all its citizens'

Activities

The activities of the LJS are organised into four strategic areas: spirituality, learning, community, and sustainability. A strategic plan is produced to provide the direction and focus for work during a three-year period. The plan is reviewed each year by the Honorary Officers, Council, Executive Director, Rabbis, senior members of staff and Committee Chairs. It provides the framework for the programme of services, activities and events for the next year, which is then used to produce an updated strategic plan and annual budget. Both the plan and budget are approved by Council. Progress against the plan and quarterly management accounts are analysed regularly and reported to the Honorary Officers and Council.



The first three-year strategic plan ('Reaching our Goals') was developed in early 2022. This allowed the Synagogue and its committees to focus on both the immediate issues and the medium-term future along with the cost and impact they would have on the Synagogue.

2022 marked the beginning of the return to normality following the pandemic. To allow greater participation in our services and adult education, these continued both in person and on-line ('hybrid'). Other areas including Rimon, Singing for the Mind, Video & Tea and the Out & About Club returned fully to the synagogue. Some of these were more successful than others, but all grew as the year progressed.

Spirituality (including music)

Religious services for Shabbat and festivals, as well as life-cycle celebrations, are central to the LJS and are led by Senior Rabbi Alexandra Wright and Rabbi Igor Zinkov. All our services in 2022 were hybrid on both Zoom and the dedicated LJS YouTube channel (https://tinyurl.com/LJSyoutube). We were delighted to have a very impressive attendance during the High Holy Days, helping re-create the community atmosphere which was so prevalent prior to Covid. The online presence continued to be maintained, achieving an extraordinary 20,000+ viewings during the High Holy Days. To encourage the community to return to the Synagogue, a number of Shabbaton and Chavurah suppers were held and a start was made on improving the offering at kiddushim on Shabbat.

The LJS continues its strong commitment to music as an integral part of services, education programmes, community events and heritage. The professional and members' choirs, both led by Director of Music, Cathy Heller Jones, were welcomed back to our magnificent Sanctuary and continue to provide music for each service.

Spirituality highlights during 2022:

- Increased attendance for the High Holy Days
- The re-introduction and growth of Chavurah and Shabbaton activities
- Regular events, such as the Interfaith Chanukkah service and Communal Seder grew in numbers
- Over 20,000 online views of our Rosh Hashanah and Yom Kippur services

Learning

The LJS continues to provide a wealth of opportunities for life-long learning from nursery age to adult. The LJS Nursery received a visit from Ofsted towards the end of the year and Head Teacher Caroline Villiers and all others associated with the Nursery were delighted that it was again rated as 'Outstanding'.

Sadly, the Rimon Head Teacher, trainee Rabbi Matt Turchin, had to leave to continue his studies. This provided an opportunity to consider how Rimon might be run in the future, to the greater benefit its pupils. It was decided to create two new part-time positions, with Susannah Alexander becoming Rimon Head Teacher and Rabbi Elana Dellal the Rimon Rabbinic Lead. It was anticipated that this new team would provide an excellent balance of religious and education expertise and help move Rimon forward, and this has proved to be the case.

Having already established online learning for adult education, classes continued to be delivered by this means, attracting a wider and more diverse audience. Rabbi Dr Michael Hilton continued as Scholar in Residence and his course *Judaism and Islam: A Shared History*, attracted wide interest and participation both from within the community and further afield.

Learning highlights during 2022:

- The Nursery was again rated as 'Outstanding' by Ofsted and pupil numbers increased post-Covid
- The new Rimon structure proved very successful
- Adult learning continued to be delivered online

Community

The LJS reopened fully following Covid and re-established a wide range of social and cultural activities, bringing enjoyment as well as pastoral care to those in need. Through the efforts of Community Care Co-ordinator, Aviva Shafritz, the Rabbis and a loyal group of over 150 volunteers, regular contact and support were offered to those in urgent need, and a range of weekly, monthly and annual events took place. Video & Tea, Singing for the Mind and the Out & About club were quickly re-established, the annual Keep In Touch tea party was held and a new project co-ordinator, Hannah Tickle, was engaged to support the Drop-in for Asylum Seeker Families. The Drop-in quickly re-established itself and achieved record numbers of both clients and volunteers. A Magic Evening was held for the first time as a fundraiser and to increase community involvement. The LJS also works in partnership with local organisations to provide public benefit for the isolated, elderly and disabled and for asylum-seeking families. When feasible, we also offer selected charities the opportunity to hire rooms at the LJS at a preferential rate, to host their own gatherings and meetings.

Volunteers

Volunteers are at the heart of the Synagogue's activities, and Gaby Lazarus assumed the role of Volunteering Co-ordinator during the year to work to regain some of the momentum lost through Covid restrictions on activity and necessary alterations to methods of working. Members also volunteer to act as trustees and to sit on a wide range of committees and working groups, where they use their experience and knowledge to help the LJS deliver, maintain and support its membership and infrastructure.

Working in partnership

The LJS is the flagship synagogue of the Liberal Judaism (LJ) movement, which is the umbrella organisation of Liberal and Progressive synagogues in the UK and parts of Europe. Financial support is provided to the movement and, following issues encountered by LJ in its continued use of the Montagu Centre in central London, it now has a home at the LJS. Through LJ, the LJS also supports Leo Baeck College, which is the primary academic and education institution for European Progressive Judaism, where many Progressive rabbis are trained.

The LJS is also proud to provide a home for the West Central London Chavurah Club. This was formed by the remaining members of West Central Synagogue following its closure and holds a monthly chavurah at the LJS. This maintains the traditions associated with that synagogue.

The LJS is a member of the European Union of Progressive Judaism and the World Union for Progressive Judaism. Ties with these have become closer following the war in Ukraine. It is also a member of the Board of Deputies of British Jews, the body which represents the UK Jewish community. Five members of the congregation serve as representatives, two of them representing younger members, and they play an active part in determining Board policy.

Public benefit

In addition to its religious and educational aims, the LJS functions as a centre for communal activities to which both members and the wider community are regularly welcomed. 2022 was a year of re-establishment and growth. The magnificent organisers and volunteers have returned to the Synagogue with extra enthusiasm and drive. Activity and social events during 2022 included the Out & About Club, which provides fortnightly entertainment for elderly, disabled, and often isolated, members of the local community. Singing for the Mind, a weekly group led by a professional singing leader, is for those with memory problems and moderate dementia, and their carers. The LJS continued to organise a monthly Drop-in for Asylum Seeker Families for over 170 adults and their children. Members and Friends give financial help and donate food and clothing as well as giving their time. The annual Keep In Touch tea party continues to go from strength to strength.

The LJS supports interfaith understanding through initiatives such as the annual interfaith Chanukkah event. In addition to its own activities, the LJS works with neighbouring churches and mosques, meeting regularly with religious leaders to discuss issues of local and national concern or interest.

The Trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken in conjunction with the objectives of the charity, demonstrate that the requirements to identify public benefit have been met.

Community highlights during 2022:

- The return to the Synagogue of face-to-face events and the development of these through the efforts of volunteers, such that some exceeded pre-Covid numbers
- Training and supporting volunteers to increase contact with those most vulnerable within the LJS community, helping to reduce loneliness and isolation
- Continuation of pastoral care by the Community Care Co-ordinator, Rabbis and volunteers to provide direct assistance to those most in need, and to advise of partner organisations which can provide support where the LJS cannot
- Increasing the financial and emotional support for asylum seeker families, providing essential items such as food, clothing, toiletries, and cleaning materials for those most vulnerable.
- The Safeguarding Policy was reviewed and updated

Sustainability

Sustainability is not just about the future of the organisation; the LJS is also committed to the wider world and to the future of our planet.

Led by the Social Action Committee, the LJS initiates and participates in numerous activities within the community and beyond to improve sustainability. We seek to help reduce emissions which both impact on our environment and contribute to global warming; reduce the use of plastics and waste of all kinds, and reduce the use of finite resources.

The office team led by the Executive Director, continues to work closely with the Rabbis, Honorary Officers and Council to make the Synagogue a vibrant and eco-friendly hub for the community. The LJS is now part of the Eco-Synagogue network and the Council is committed to the environmental audit. The education programmes go from strength to strength both in Rimon and Adult Education, which should lead to increased numbers of knowledgeable and committed members keen to support the future of the Synagogue. Several capital projects have been undertaken which have helped the Synagogue become more efficient. For example, the upgrade of the heating system has ensured that electricity usage can be controlled more carefully, leading to lower usage.

The financial sustainability of the LJS is dependent upon the contribution of membership fees and other funding. A significant number of Members and Friends pay specially agreed reduced rates. No one is ever excluded by their inability to pay.

Sustainability highlights during 2022:

- A capital investment plan to modernise the 30-year old synagogue building was established with the final part of the heating project completed and the emergency lighting renewed
- A range of Social Action initiatives, including involvement in Mitzvah Day
- Significant progress towards making the LJS an Eco-Synagogue

Fundraising

The LJS aims to achieve best practice in the way in which it communicates with supporters especially vulnerable individuals. It takes care with both the tone of its communications and the accuracy of its data. The Synagogue adheres to the Fundraising Regulator's Code of Fundraising Practice. Applying best practice to protect supporters' data, it never sells or swaps data with other organisations and ensures that communication preferences can be changed at any time. The LJS manages its own fundraising led by the President and Members and Friends who volunteer, together with administrative support by the staff team. All fundraising activities are approved and supervised by the Honorary Officers and Council. The LJS does not employ professional fundraisers. The LJS undertakes to react to and investigate any complaints regarding its fundraising activities, to learn from them and improve its service. During 2022, the charity received no complaints about its fundraising activities.

Fundraising in support of others

Each year, LJS Members and Friends support four charities through the annual High Holy Day Appeal: one Anglo Jewish, one based in Israel, one UK non Jewish charity, and the United Jewish Israel Appeal (UJIA). 2022 was a remarkable year, despite all the challenges created by Covid and economic conditions, and the £70,000 raised exceeded the outstanding amount received in 2021. The LJS also collects voluntary contributions to the UK Board of Deputies of British Jews, as well as making an annual grant contribution of over £90,000 to support the movement for Liberal Judaism.

Plans for 2023

The LJS is looking forward to an exciting 2023. It is now entering the second year of its three-year strategy, 'Reaching our Goals', having successfully completed, and in some cases exceeded, its Year 1 targets.

Having had to react to the impact of the Covid pandemic over the previous three years, the LJS is looking forward to continuing to rebuild attendances and building on existing work whilst organising new and innovative events. However, the current economic climate is challenging and what we do must take into account the resources that are likely to be available to us. The initial focus will be on consolidation, while sustainable plans are developed for the future.

Highlights for 2023

- Continue to increase the number of volunteers
- Continue to plan capital expenditure (some of it funded by legacy income), using the maintenance programme so as to avoid the need for unplanned expenditure
- Develop the basement at the Synagogue for use as a community hub
- Continue to develop our education and young family programmes, including Rimon, with emphasis on increasing involvement of younger members and potential members and friends
- Continue to review and improve our website and external communications
- Complete the development of surplus land at the cemetery
- Review the governance of the LJS, to ensure it remains appropriate for modern conditions
- Continue to review our committees to ensure that they remain relevant
- An attractive series of Nosh 'n' Drosh talks following Shabbat services

Structure, governance, and management

Governing document and organisational structure

The Liberal Jewish Synagogue is a company limited by guarantee (company number 09113305) governed by its Memorandum and Articles of Association dated 31 October 2014. This limited company was also registered as a charity (charity number 1159292) with the Charity Commission in November 2014. Prior to incorporation the LJS was an unincorporated charitable organisation.

The members of the Council act as Trustees and administer the charity and also act as the Directors of the charitable company. The Council can have up to 19 members and meets monthly (except August). Wherever possible, the Chairs of the main Council committees are Council Members. All committees and working groups meet on a regular basis and provide recommendations to the Council for decision-making. The Council appoints an Executive Director to act in stewardship and manage the day-to-day running of the organisation. The Executive Director has delegated authority, as approved by the Trustees, for operational matters.

Appointment of Trustees

The charity is a religious institution, and there is a requirement to be of the Jewish faith to be a Member. Only Members of The Liberal Jewish Synagogue can be elected to the Council. Trustees (Council members) are elected by the members of the LJS by a show of hands at the Annual General Meeting. Trustees are elected for a maximum of two, three-year terms. Any Trustee who has served two terms cannot stand for re-election until at least one more year has passed.

The Council elects from its members a Chairman, Honorary Treasurer and any other positions, as agreed by Council, to constitute the Honorary Officers. Council delegates the running of the organisation to the Honorary Officers, subject to their overall supervision and monitoring of the financial position.

Trustee induction and training

Training for Trustees is by practice, encouragement to attend appropriate courses, and informal mentorship from other Trustees. Before standing for election, members are encouraged to serve on committees. New Trustees are given an induction pack comprising a copy of the Charity Commission 'Welcome Pack for New Trustees', a copy of the LJS Articles, the minutes of at least three Council meetings and a Charity Trustee form stating that they acknowledge and accept their responsibilities as Trustees, which they must sign and return. They also attend briefing sessions.

Related parties and co-operation with other organisations

None of our Trustees receives remuneration or other benefit from their work as a Trustee for the charity without approval. Only expenses incurred in the performance of Trustees' duties can be reimbursed. Any connection between a Trustee or a member of staff of the charity must be disclosed to the Council in the same way as any other contractual relationship with a related party.

In the current year, any related party transactions are reported in Note 19 to the accounts. Council is careful to monitor for any potential conflict of interest and respond accordingly.

Financial review

The results for the financial year to 31 December 2022 reflect the impact both of the Covid-19 pandemic and the downturn in the economy on our costs and regular sources of income and investment portfolio. Whilst our income was down compared to 2021 (£2,004,913 v £2,097,360), it must be borne in mind that the LJS received an exceptional £250,000 legacy in 2021. Despite tight control on our expenditure, it has increased in 2022 from 2021 (£1,867,187 v £1,842,689). When considering the economic environment this could have been worse.

Overall we made an operating surplus (£137,726) thanks to some very generous donations, membership fees, income generated by activities and careful budgeting. However the economic conditions did have an impact on our investment portfolio showing a reduction in value of £302,897. However this is a 'paper' loss and would only genuinely impact the synagogue if the investments were realised. A long term view is taken on our investments and our Investment Committee carefully monitor the actions of our investment managers and the ongoing trend in the markets.

The charitable activities income has increased indicating that the Synagogue has become a thriving community again, with religious and community events taking place largely at pre-Covid levels. Our commitment to delivering our charitable aims is not only maintained, but reinforced as we work to achieve what will be the new normal. During the year, our Members and Friends continued their generous support of the LJS and we also benefited from the continuing support of external donors such as the Ernest Hecht Charitable Foundation (EHCF) and from the Eranda Trust which very generously provided support for both Community Care and the Asylum Seeker Drop-In.

Income

During 2022, unrestricted income, generated from membership fees, donations and charitable activities, was £1,756,503 (2021: £1,986,693). Although this is an overall fall of 12%, much of this can be explained by an extraordinary legacy in 2021. However there was a large increase in restricted funds thanks to some very generous donations during the year. Membership income increased by 2.5% despite fees not being increased whilst charitable activities (LJS Nursery, Rimon, funerals, venue hire) increased in 2022 from £568,094 in 2021 to £684,231 indicating the increased use of the synagogue.

The LJS is fortunate that some Members can make additional donations to assist those who are unable to pay their full membership fees. The President's Patrons Fund, led by President Martin Slowe, also encourages Members to make an ongoing substantial financial commitment to support the sustainability of the LJS. The LJS is grateful for this continuing support, as well as from those who remember the LJS with legacies.

Many of our activities could not run without internal fundraising campaigns, external grants and the generosity of members. We are grateful to the continuing project funding provided by the Eranda Rothschild Foundation, Pears Foundation, and Ernest Hecht Charitable Foundation, whilst we received a very generous donation from an anonymous member for the pathways at the cemetery. The Ernest Hecht Charitable Foundation grant, as noted above, received in 2020 will be allocated to projects over the next ten years.

Expenditure

Our unrestricted costs increased from £1,769,183 in 2021 to £1,788,998 2022. This is not surprising considering both the economic climate and the increased use of the synagogue. Costs have been carefully monitored throughout the year with our use of electricity for example being reduced by almost a third.

In 2022, salaries, our largest overhead, increased by 0.8% to £839,020 (2021: £831,656).

Future

2022 represented a step change post Covid with the synagogue being used more extensively. In 2023 we aim to build on this success and introduce new events and new programmes to make the LJS a vibrant and buzzing community. During 2022, we were able to invest in the Synagogue's long term sustainability by investing in its infrastructure, the heating project was completed, the electrical wiring was replaced, new pathways were laid at the cemetery and the building work began on the flats on the unused land adjacent to the cemetery at Pound Lane. We shall continue with our maintenance programme for the Synagogue and the cemetery. Our investments will continue to be monitored closely whilst we intend to review our governance and articles of association to ensure that the LJS has the appropriate governance for a modern charity.

Investment policy

The Investment Committee, which is a sub-committee of the Finance Committee, includes the Honorary Treasurer and Members invited for their expertise and knowledge of finance and investments. Redmayne Bentley LLP, our investment managers, continued to follow the Council's agreed policy of investing in ethical investments to achieve capital growth. During 2022 the value of listed investments decreased to £2,211,082 (2021: £2,542,224). This reflects the economic climate in 2022 and will impact 2023. However this decrease would only be released if the investments were sold. During the year a transfer of £180,000 cash was made from the investment managers to the LJS to support the cashflow, and in particular the large amount of capital expenditure made in 2021 and 2022. The investment committee is in regular contact with our investment managers and meets regularly to discuss the investments held and their performance. It should also be borne in mind that the LJS's investment portfolio growth in recent years has been exceeding overall market growth and the decrease could be considered a reduction in profits made rather than a reduction in the initial investments.

Reserves policy

The policy of the Trustees is to maintain a level of reserves that will provide a stable base from which to fund the charity's future activities, including capital expenditure. The target set is £450,000 which represents three months' expenditure. As at 31 December 2022, the charity had free reserves of £1,554,581 (2021: £1,788,661), based on the general funds (Note 16) that could be drawn upon if required by the Trustees for specific purposes as agreed by them. If cash is required to meet our requirements, this can be realised from investments, including property. Details of both Unrestricted and Restricted Funds are summarised in Note 16 to the accounts.

The free reserves currently exceed the target level; the Trustees are mindful of the need to retain funds in reserve to fund both unforeseen costs and the ongoing maintenance costs of the synagogue's premises. Given the anticipated level of work required in respect of the building over the coming years, the Trustees consider the level of reserves held to be reasonable and appropriate but will be looking to increase them if possible.

Risk management

The Trustees' risk management strategy comprises:

- an annual assessment of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those identified risks, and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The LJS Risk Register is regularly reviewed and updated by the Finance Committee, Honorary Officers, Council and the Executive Director. This register sets out the major risks to which the synagogue is exposed and the systems which have been established to mitigate those risks.

In 2022, the Trustees continued to recognise the risk to the LJS from Covid-19 and the potential impact it may have. 2022 was a more positive year as Covid receded, but the additional challenges of the economic climate meant large increases in costs. Long-term financial sustainability remains a major risk for the LJS. However, on a more positive note, the 'Outstanding' Ofsted rating should attract more families to the Nursery.

Internal financial management risks are reduced through the implementation of internal controls in respect of the recording and the authorisation of all accounting transactions. Budgets are set for all types of expenditure; these are monitored by senior management, the Finance Committee, Honorary Officers and the Council. Management accounts are produced on a quarterly basis. The Executive Director meets regularly with the Honorary Officers, and all financial details are regularly monitored by them. Attention is also focused on mitigating non-financial risks arising from safeguarding, fire, health and safety, security and vulnerable adult safeguarding which are monitored by committees and groups of volunteers. This is overseen by the senior management, Honorary Officers and the Council.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Liberal Jewish Synagogue for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure of the charitable company 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 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)
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Chris Godbold
Chair.

The Liberal Jewish Synagogue

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Un-restricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Un-restricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
INCOME FROM									
Donations and legacies	2	**907,454**	**238,462**	**–**	**1,145,916**	1,301,037	103,797	–	1,404,834
Fundraising events	3	**2,697**	**–**	**–**	**2,697**	3,892	–	–	3,892
Investments	4	**162,121**	**–**	**9,948**	**172,069**	82,591	–	6,870	89,461
Charitable activities	5	**684,231**	**–**	**–**	**684,231**	568,094	–	–	568,094
Other Income		**–**	**–**	**–**	**–**	31,079	**–**	**–**	31,079
TOTAL INCOME		**1,756,503**	**238,462**	**9,948**	**2,004,913**	1,986,693	103,797	6,870	2,097,360
EXPENDITURE ON									
Charitable activities	6	**1,788,998**	**77,406**	**783**	**1,867,187**	1,769,183	70,508	2,998	1,842,689
TOTAL EXPENDITURE		**1,788,998**	**77,406**	**783**	**1,867,187**	1,769,183	70,508	2,998	1,842,689
NET INCOME (EXPENDITURE) BEFORE INVESTMENT (LOSSES) GAINS		**(32,495)**	**161,056**	**9,165**	**137,726**	217,510	33,289	3,872	254,671
NET (LOSSES) GAINS ON INVESTMENTS	12	**(263,438)**	**–**	**(39,459)**	**(302,897)**	344,143	–	49,048	393,191
NET INCOME (EXPENDITURE) FOR THE YEAR		**(295,933)**	**161,056**	**(30,294)**	**(165,171)**	561,653	33,289	52,920	647,862
Transfers between funds	16	**127,849**	**(127,849)**	**–**	**–**	16,600	(16,600)	–	–
NET MOVEMENT IN FUNDS		**(168,084)**	**33,207**	**(30,294)**	**(165,171)**	578,253	16,689	52,920	647,862
RECONCILIATION OF FUNDS									
Total funds brought forward	16	**7,613,181**	**418,741**	**345,683**	**8,377,605**	7,034,928	402,052	292,763	7,729,743
TOTAL FUNDS AT 31 DECEMBER 2022		**7,445,097**	**451,948**	**315,389**	**8,212,434**	7,613,181	418,741	345,683	8,377,605

The Liberal Jewish Synagogue
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	10		**5,083,953**		4,967,065
Heritage assets	11		**54,450**		54,450
Investments	12		**2,912,911**		3,333,549
			8,051,314		8,355,064
CURRENT ASSETS					
Debtors	13	**275,756**		227,680	
Cash at bank and in hand		**429,561**		595,935	
		705,317		823,615	
CREDITORS: Amounts falling due within one year	14	**(311,197)**		(499,074)	
NET CURRENT ASSETS			**394,120**		324,541
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,445,434**		8,679,605
Provisions for liabilities	15		**(233,000)**		(302,000)
NET ASSETS			**8,212,434**		8,377,605
CHARITY FUNDS					
Restricted Funds	16		**451,948**		418,741
Endowment Funds	16		**315,389**		345,683
Unrestricted Funds	16		**7,445,097**		7,613,181
TOTAL FUNDS			**8,212,434**		8,377,605

The financial statements were approved by the Trustees on 11/5/23 and signed on their behalf by:

Chris Godbold
Chairman

David H Adams
Honorary Treasurer

The notes on pages 14 to 26 form part of these financial statements.

The Liberal Jewish Synagogue
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income/(expenditure) for the year	**(165,171)**	506,516
Adjustment for:		
Depreciation charges	**65,753**	51,077
Interest and dividends (received)	**(67,771)**	(63,061)
Rent (received)	**(24,350)**	(26,400)
Net losses/(gains) on investments	**302,897**	(251,846)
Decrease in stock	**-**	429
(Increase)/decrease in debtors	**(48,076)**	275,181
(Decrease) in creditors	**(187,878)**	(256,013)
(Decrease) in pension costs provision	**(69,000)**	(19,000)
Net cash (received)/used in operating activities	**(193,596)**	216,883
Cash flows from investing activities		
Purchase of property, plant and equipment	**(182,641)**	(238,229)
Purchase of investments	**(1,735,212)**	(2,269,372)
Proceeds from sale of investments	**1,763,458**	2,145,745
Dividend and interest receipts	**67,771**	63,061
Rent received	**24,350**	26,400
Net cash (received)/used in investing activities	**(62,274)**	(272,395)
Total Cash Flows	**(255,870)**	(55,512)
Cash and cash equivalents at 1 January 2022	**707,258**	762,770
Cash and cash equivalents at 31 December 2022	**451,388**	707,258
Cash at bank and short term deposits		
Cash at bank and in hand	**429,561**	595,935
Cash held by investment managers	**21,827**	111,323
Cash and cash equivalents at 31 December 2022	**451,388**	707,258

1 ACCOUNTING POLICIES

1.1 Statement of compliance

The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Liberal Jewish Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The accounts are presented in Sterling and are rounded to the nearest pound.

1.2 Company information

The Liberal Jewish Synagogue is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is 28 St John's Wood Road, London, NW8 7HA.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The general fixed asset fund represents the net book value of tangible fixed assets and heritage assets which are not readily realisable in pursuit of the charity's day-to-day operation.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when Trustees decide to release funds from a designated fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities relates mainly to fees received in respect of the LJS Nursery School, cemetery fees, and payments for books and materials for Rimon Religion School students, venue hire and synagogue activities.

Interest on funds held at the bank on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared. Interest and dividends from the investment portfolio are recognised on notification by our investment manager (Note 12).

1 ACCOUNTING POLICIES (continued)

Investment income relates to rental income (which is recognised when it comes due), income from an associated company (when it is received), and dividends and interest received in relation to fixed asset investments held by the charity.

1.5 Expenditure

Expenditure is accounted for on an accruals basis. Support costs, including governance costs, are allocated to charitable costs against two grouped strategic areas: Spirituality & Sustainability (90%) and Learning & Community (10%). Irrecoverable VAT is included with the expense item to which it relates.

Governance costs are the costs of providing information to and attendance at trustees' meetings and public accountability.

1.6 Going concern

The Trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities of the charity of the foreseeable future. The Trustees therefore consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.7 Tangible fixed assets and depreciation

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review. No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings:	4% to 20%
Computer equipment:	25% to 33%

1.8 Heritage Assets

Heritage assets are assets of historical or religious importance that are held to further the preservation, conservation and education objectives of the synagogue and contribute to culture and activities. They are capitalised immediately on purchase or receipts of donation, and held at cost as depreciation is not considered to be material. The Trustees perform an annual impairment review and depreciation is charged only if significant impairment is found to have occurred.

1.9 Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently measured at their fair value as at the reporting date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment property is initially recognised at cost. After recognition, it is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised through profit or loss.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

1 ACCOUNTING POLICIES (continued)

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the charity a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to statement of financial activities in the year that the charity becomes aware of the obligation and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Contingent liabilities are not recognised. They arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

When payments are eventually made, they are charged to the provision carried in statement of financial position.

1.15 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. The Trustees do not believe that the current COVID-19 pandemic will have a material impact, however, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals:

The charity makes an estimate of accruals at the year-end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are considered.

Provision for future pension costs:

The charity has made an estimate of the future costs required to fund the deficit on the pension scheme. The original provision was based on an actuarial valuation and re-evaluated in 2019. The provision is stated at that amount less subsequent payments made to reduce the liability.

In the interest of consistency, where we have made improvements to the layout or substance of the accounts we applied the same approach to the previous year (for comparative purposes). Presentational improvements do not affect the overall outcome.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022	**Restricted funds 2022**	**Endowment funds 2022**	**Total funds 2022**	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total funds 2021
	£	**£**	**£**	**£**	£	£	£	£
Membership fees receivable	**560,026**	**–**	**–**	**560,026**	545,714	–	–	545,714
Donations	**326,928**	**125,000**	**–**	**451,928**	463,294	–	–	463,294
Restricted donations and grants	**–**	**113,462**	**–**	**113,462**	–	93,797	–	93,797
Legacies	**20,500**	**–**	**–**	**20,500**	292,029	10,000	–	302,029
	907,454	**238,462**	**–**	**1,145,916**	1,301,037	103,797	–	1,404,834

3 FUNDRAISING EVENT INCOME

	Unrestricted funds 2022	**Restricted funds 2022**	**Endowment funds 2022**	**Total funds 2022**	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total funds 2021
	£	**£**	**£**	**£**	£	£	£	£
Fundraising event income	**2,697**	**–**	**–**	**2,697**	2,660	–	–	2,660

4 INVESTMENT INCOME

	Unrestricted funds 2022	**Restricted funds 2022**	**Endowment funds 2022**	**Total funds 2022**	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total funds 2021
	£	**£**	**£**	**£**	£	£	£	£
Investment property rental income	**24,350**	**–**	**–**	**24,350**	26,400	–	–	26,400
Blazer Court property income	**70,000**	**–**	**–**	**70,000**		–	–	0
Interest and dividends receivable	**67,771**	**–**	**9,948**	**77,719**	56,191	–	6,870	56,191
	162,121	**–**	**9,948**	**172,069**	82,591	–	6,870	82,591

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022	**Restricted funds 2022**	**Endowment funds 2022**	**Total funds 2022**	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total funds 2021
	£	**£**	**£**	**£**	£	£	£	£
Nursery school	**340,343**	**–**	**–**	**340,343**	314,730	–	–	314,730
Cemetery	**218,190**	**–**	**–**	**218,190**	208,729	–	–	208,729
Religion school	**31,336**	**–**	**–**	**31,336**	16,337	–	–	16,337
Venue hire	**54,385**	**–**	**–**	**54,385**	21,914	–	–	21,914
High Holy Day tickets	**6,170**	**–**	**–**	**6,170**	2,150	–	–	2,150
Other synagogue activities	**33,807**	**–**	**–**	**33,807**	4,234	–	–	4,234
	684,231	**–**	**–**	**684,231**	568,094	–	–	568,094

Other synagogue activities include book sales and wedding fees.

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

CHARITABLE EXPENDITURE	Spirituality & Sustainability	Learning & Community		
	Unrestricted	Restricted	Total	
	2022	2022	2022	2022
	£	£	£	£
Staff costs	**304,841**	**366,848**	**9,028**	**680,717**
Direct costs	**365,132**	**55,362**	**68,378**	**488,872**
Pension adjustment	**(69,000)**	**–**	**–**	**(69,000)**
Allocation of total support costs	**689,938**	**76,660**	**–**	**766,598**
	1,290,911	**498,870**	**77,406**	**1,867,187**

	Spirituality & Sustainability	Learning & Community		
	Unrestricted	Restricted	Total	
	2021	2021	2021	2021
	£	£	£	£
Staff costs	272,544	365,873	2,737	641,154
Direct costs	376,963	54,738	67,771	499,472
Pension adjustment	(19,000)	–	–	(19,000)
Allocation of total support costs	648,957	72,106	–	721,063
	1,279,464	492,717	70,508	1,842,689

Pension payments above are specific to retired Rabbis and their spouses. The pension adjustment in 2022 is due to an actuarial re-evaluation of the liability for one of these pensions.

SUPPORT COSTS	Administration, building & facilities	Governance costs	Total Support
	2022	2022	2022
	£	£	£
Staff costs	**282,348**	**–**	**282,348**
Administration	**200,568**	**–**	**200,568**
Building and facilities	**148,905**	**–**	**148,905**
Legal and professional	**–**	**42,080**	**42,080**
Governance	**–**	**26,943**	**26,943**
Depreciation	**65,754**	**–**	**65,754**
	697,575	**69,023**	**766,598**

	Administration, building & facilities	Governance costs	Total Support
	2021	2021	2021
	£	£	£
Staff costs	309,313	–	309,313
Administration	197,616	–	197,616
Building and facilities	108,065	–	108,065
Legal and professional	–	30,008	30,008
Governance	–	24,985	24,985
Depreciation	51,077	–	51,077
	666,071	54,993	721,064

Support costs are allocated 90% to Spirituality & Sustainability and 10% to Learning & Community.

7 AUDITOR'S REMUNERATION

The auditor's remuneration amounted to £12,000 (2021: £8,000).

8 ALLOCATION OF STAFF

The average monthly number of employees was 46 (2021: 46), 14 were full time (2021:12), 32 were part time (2021: 34). Of these, 25 are staff who work during term times as teachers in the LJS Nursery or the *Rimon* religion school. The LJS also offers young people the opportunity to work as teaching assistants in Rimon. They receive a stipend for each session they work.

	2022	2021
The number of full-time equivalents was:	**FTE**	FTE
Spirituality and Sustainability	**9.0**	9.0
Learning & Community	**13.2**	12.0
Support	**3.4**	3.6
	25.6	24.6

9 STAFF COSTS

	2022	2021
Staff costs were as follows:	**£**	£
Wages and salaries	**839,020**	831,656
Employers' NIC	**78,300**	72,971
Other pension costs	**45,745**	45,840
	963,065	950,467

	2022	2021
The number of higher paid employees was:	**No.**	No.
In the band £60,001 - £70,000	**0**	1
In the band £70,001 - £80,000	**2**	1
In the band £90,001 - £100,000	**0**	0

There are three key management personnel within the charity. During the year, they received remuneration of £247,509.98 (2021: £260,692) including salary, employers' NIC and employer's contribution to pension.

10 TANGIBLE FIXED ASSETS

	Freehold property	**Cemetery improvements**	**Fixtures and fittings**	**Computer equipment**	**Asset under Construction**	**Total**
Cost	**£**	**£**	**£**	**£**	**£**	**£**
At 1 January 2022	**4,477,426**	**-**	**454,881**	**24,271**	**231,222**	**5,187,800**
Additions		**155,256**	**26,085**	**1,300**	**–**	**182,641**
At 31 December 2022	**4,477,426**	**155,256**	**480,966**	**25,571**	**231,222**	**5,370,441**
Depreciation						
At 1 January 2022	**–**	**–**	**200,474**	**20,261**	**–**	**220,735**
Charge for the year	**–**	**15,525**	**48,096**	**2,132**	**–**	**65,753**
At 31 December 2022	**–**	**15,525**	**248,570**	**22,393**	**–**	**286,488**
At 31 December 2022	**4,477,426**	**139,731**	**232,396**	**3,178**	**231,222**	**5,083,953**
At 31 December 2021	4,477,426	-	254,407	4,010	231,222	4,967,065

11 HERITAGE ASSETS	2022	2021
	£	£
Cost		
At 1 January 2022 and 31 December 2022	**54,450**	54,450

The figure represents the cost of the Shoah Memorial which was designed by Anish Kappor and dedicated on 10 November 1996. The memorial is very important to the LJS and its members given the significance of the Holocaust to the Jewish experience of the 20th Century. In addition, the LJS holds a collection of paintings and other artefacts. These are not included in the balance sheet as historic cost information is not available and they are not considered to be of significant value to the open market, being of particular relevance to the LJS.

12 FIXED ASSET INVESTMENTS	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	**£**	**£**	**£**	**£**
At 1 January 2022	**680,000**	**2,542,224**	**2**	**3,222,226**
Additions	**–**	**1,735,213**	**–**	**1,735,213**
Disposals (proceeds: £1,763,458; realised losses: £199,402)	**–**	**(1,962,860)**	**–**	**(1,962,860)**
Unrealised gains on investments	**–**	**(103,495)**	**–**	**(103,495)**
At 31 December 2022	**680,000**	**2,211,082**	**2**	**2,891,084**
Cash held by investment manager	**–**	**21,827**	**–**	**21,827**
At 31 December 2022	**680,000**	**2,232,909**	**2**	**2,912,911**

A transfer of £180,000 took place from the LJS's investment managers to the LJS.

FIXED ASSET INVESTMENTS	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	**£**	**£**	**£**	£
At 1 January 2021	538,655	2,167,023	2	2,705,680
Additions	–	2,269,372	**–**	2,269,372
Disposals (proceeds: £2,145,745; realised gains: £39,770)	–	(2,105,975)	**–**	(2,105,975)
Unrealised gains on investments	141,345	211,804	**–**	353,149
At 31 December 2021	680,000	2,542,224	2	3,222,226
Cash held by investment manager	–	111,323	**–**	111,323
At 31 December 2021	680,000	2,653,547	2	3,333,549

Investments at fair value comprise:	2022	2021
	£	£
Investment property	**680,000**	680,000
Listed investments	**2,211,082**	2,542,224
Surplus cash	**21,827**	111,323
Unquoted investments	**2**	2
Total investments	**2,912,911**	3,333,549

The unquoted investment is in Eljayess Enterprises Limited, a wholly owned subsidiary of the LJS, which did not trade during the year. Blazer Court Limited is an associated company created to service the residential property above the synagogue through resident management charges. This has not been consolidated as it is not a beneficially owned company.

13 DEBTORS	2022	2021
	£	£
Trade debtors	**49,795**	47,137
Other debtors	**35,238**	39,322
Prepayments and accrued income	**190,723**	141,222
	275,756	227,680

14 CREDITORS	2022	2021
Amounts falling within one year	£	£
Trade creditors	**66,343**	147,199
Other taxation and social security	**19,603**	20,518
Other creditors	**95,525**	110,030
Accruals and deferred income	**129,726**	221,327
	311,197	499,074

15 PROVISION FOR LIABILITIES	2022	2021
	£	£
At 1 January 2022	**302,000**	321,000
Increase/(Decrease) in pension provision	**(69,000)**	(19,000)
At 31 December 2022	**233,000**	302,000

The pension provision shown above was adjusted in 2022 due to an actuarial re-evaluation of the liability for one pension. The provision was calculated in accordance with the provisions under FRS 102 and represents unfunded pension liabilities outside of a pension scheme.

16 STATEMENT OF FUNDS

Unrestricted Funds 2022	**At 1 January 2022**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2022**
Designated Funds:	**£**	**£**	**£**	**£**	**£**	**£**
Cemetery Improvement Fund	**–**	**–**	**–**	**–**	**–**	**–**
Dr Max Hulbert Legacy Fund	**128,016**	**–**	**–**	**–**	**–**	**128,016**
Olga Field Fund	**162,123**	**–**	**–**	**–**	**–**	**162,123**
Rosa Mintz Legacy Fund	**32,478**	**–**	**–**	**–**	**–**	**32,478**
LJS Building Renewal Fund	**299,730**	**–**	**–**	**–**	**–**	**299,730**
General Legacy Fund	**418,887**	**20,500**	**–**	**–**	**–**	**439,387**
	1,041,234	**20,500**	**–**	**–**	**–**	**1,061,734**
General Funds	**1,788,661**	**1,736,002**	**(1,723,245)**	**16,600**	**(263,438)**	**1,554,580**
General Fixed Asset Fund	**4,783,286**		**(65,753)**	**111,249**	**–**	**4,828,782**
Total Unrestricted Funds	**7,613,181**	**1,756,502**	**(1,788,998)**	**127,849**	**(263,438)**	**7,445,097**

STATEMENT OF FUNDS Unrestricted Funds 2021	At 1 January 2021	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2021
Designated Funds:	£	£	£	£	£	£
Cemetery Improvement Fund	7,007	42,300	(14,586)	(34,721)	–	–
Dr Max Hulbert Legacy Fund	128,016	–	–	–	–	128,016
Olga Field Fund	162,123	–	–	–	–	162,123
Rosa Mintz Legacy Fund	32,478	–	–	–	–	32,478
LJS Building Renewal Fund	44,730	–	–	255,000	–	299,730
General Legacy Fund	381,858	292,029	–	(255,000)	–	418,887
	756,212	334,329	(14,586)	(34,721)	–	1,041,234
General Funds	1,444,353	1,652,364	(1,703,520)	51,321	344,143	1,788,661
General Fixed Asset Fund	4,834,363		(51,077)	–	–	4,783,286
Total Unrestricted Funds	7,034,928	1,986,693	(1,769,183)	16,600	344,143	7,613,181

Unrestricted Funds 2022

Designated Funds:

Dr Max Hulbert Legacy Fund: the income arising from this unrestricted fund is used for publications and the intellectual promotion of Liberal Judaism.

Olga Field Fund: is currently used to further the religious and charitable work of the LJS in relation to the elderly Members of the community but is not restricted to this purpose.

Rosa Mintz Legacy Fund: the income arising from this unrestricted fund is utilised as agreed to support Nursery, Youth and Education activities.

LJS Building Renewal Fund: the synagogue building is now 29 years old. This unrestricted fund, established in 2017, will be used to fund building refurbishment projects to maintain the fabric and functionality of the synagogue.

General Legacy Fund: Chosen legacies (depending on the ongoing Synagogue finances or unless they are restricted) are allocated to this unrestricted fund and used to support the religious and charitable work of the synagogue.

16 STATEMENT OF FUNDS (continued)

Restricted Funds 2022	**At 1 January 2022**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2022**
	£	**£**	**£**	**£**	**£**	**£**
Care for the Community Fund	**25,556**	**36,500**	**(2,030)**	**–**	**–**	**60,026**
David Goldstein Library Fund	**5,564**		**(91)**	**–**	**–**	**5,473**
Drop in for Asylum Families	**95,984**	**55,690**	**(57,423)**	**–**	**–**	**94,251**
Education Fund	**2,591**	**–**	**(145)**	**–**	**–**	**2,446**
Ministers' Discretionary Fund	**8,654**	**1,600**	**(1,365)**	**–**	**–**	**8,889**
Out and About Club	**22,385**	**17,329**	**(8,107)**	**–**	**–**	**31,607**
Peggy Lang Publications Fund	**5,503**	**–**	**–**	**–**	**–**	**5,503**
President's Cup Fund	**4,069**	**–**	**–**	**–**	**–**	**4,069**
Rabbi J Rayner Bibliography Fund	**4,670**		**–**	**–**	**–**	**4,670**
Restaurant Tuesday	**8,888**	**530**	**(216)**	**–**	**–**	**9,202**
Singing for the Mind	**797**	**1,813**	**(7,866)**	**8,400**	**–**	**3,144**
Taxi Fund	**3,170**		**(164)**	**–**	**–**	**3,006**
EHCF Fund	**229,000**		**–**	**(25,000)**	**–**	**204,000**
Angela Ferst Fund	**1,910**	**–**		**–**	**–**	**1,910**
Cemetery resurfacing fund	**-**	**125,000**	**–**	**(111,249)**	**–**	**13,751**
Total Restricted Funds	**418,741**	**238,462**	**(77,406)**	**(127,849)**	**–**	**451,948**

Restricted Funds 2021	At 1 January 2021	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2021
	£	£	£	£	£	£
Care for the Community Fund	16,375	10,000	(819)	–	–	25,556
David Goldstein Library Fund	5,014	550	–	–	–	5,564
Drop in for Asylum Families	64,817	84,285	(53,118)	–	–	95,984
Education Fund	2,591	–	–	–	–	2,591
Ministers' Discretionary Fund	7,956	1,842	(1,144)	–	–	8,654
Out and About Club	23,386	3,395	(4,396)	–	–	22,385
Peggy Lang Publications Fund	5,503	–	–	–	–	5,503
President's Cup Fund	4,069	–	–	–	–	4,069
Rabbi J Rayner Bibliography Fund	2,552	2,118	–	–	–	4,670
Restaurant Tuesday	8,909	300	(321)	–	–	8,888
Singing for the Mind	1,800	1,307	(10,710)	8,400	–	797
Taxi Fund	3,170		–	–	–	3,170
EHCF Fund	254,000		–	(25,000)	–	229,000
Angela Ferst Fund	1,910	–		–	–	1,910
Total Restricted Funds	402,052	103,797	(70,508)	(16,600)	–	418,741

Restricted Funds 2022

Care for the Community Fund: the fund is used for Members most in need.

David Goldstein Library Fund: this fund is to be used for books and equipment for the LJS Library.

16 STATEMENT OF FUNDS (continued)

Drop-in for Asylum Families: this fund was created for donations received to support the LJS Drop-in for Asylum Families. Funded entirely by donations, the monies raised support this project on an ongoing basis.
Education Fund: this fund supports youth and educational activities and was formed by the amalgamation of the Celia Rapp Fund, Theodore Goodman Fund, John Haggard Memorial Fund, Louis P Jacobs Prize Fund, Marsden Family Fund.
Ministers' Discretionary Fund: this fund is for donations given for our Rabbis to use at their discretion to support the charitable objects of the synagogue.
Out & About Club: is a community initiative which provides food and entertainment fortnightly for local elderly and disabled people. Funded entirely by donations, the monies are used to support the club on an ongoing basis.
Peggy Lang Publications Fund: the fund was created to support publications in furtherance of Liberal Judaism.

President's Cup Fund: this fund provides for an annual prize to the young person showing the greatest commitment to the community.

Rabbi J Rayner Bibliography: this fund is to finance an LJS Research Fellow to undertake scholarly research into the sermons and lectures of Rabbi John Rayner and to facilitate the dissemination of his thoughts and writing.

Restaurant Tuesday: this fund is used to provide a monthly meal for elderly Members and visitors.

Singing for the Mind: this fund is used to enable people with memory problems or dementia to come together to sing. This includes Members and Non-members, local and London-wide. Funded entirely by donations, the group meets weekly, using the monies raised for its ongoing professional support costs.

Taxi Fund: this fund finances the cost of taxis to and from the synagogue for the elderly or infirm who are unable to afford private transport but depend on it to get to the synagogue for religious services and other activities.

EHCF Fund: this designated fund has been established from a gift given by the Ernest Hecht Charitable Foundation to be used over the next ten years to fund the Singing for the Mind programme and to fund activities and projects that promote online learning, religious observance and community events for children and elderly, isolated or disabled adults. Monies will be allocated annually to the specified projects and programmes.

Angela Ferst Fund: this fund was set up in 2016 following a specified legacy to buy prayer books for the community.

Cemetery resurfacing fund: this fund was set up following a specific donation to complete resurfacing works at the Liberal Jewish Cemetery.

Endowment Funds 2022	**At 1 January 2022**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2022**
	£	**£**	**£**	**£**	**£**	**£**
Angela Ferst Cemetery Fund	**345,683**	**9,948**	**783**	**–**	**(39,459)**	**315,389**
Total Endowment Funds	**345,683**	**9,948**	**783**	**–**	**(39,459)**	**315,389**

Endowment Funds 2021	At 1 January 2021	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2021
	£	£	£	£	£	£
Angela Ferst Cemetery Fund	292,763	6,870	(2,998)	–	49,048	345,683
Total Endowment Funds	292,763	6,870	(2,998)	–	49,048	345,683

Angela Ferst Cemetery Endowment Fund: the estate of Angela Ferst has bequeathed a fund towards the maintenance of the Ferst family graves at the LJS Cemetery. Established in 2019, income generated from the investment of this fund may be used for the maintenance of the cemetery only.

16 STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS 2022

	At 1 At 31 January 2022	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 1 At 31 December 2022
	£	£	£	£	£	£
Unrestricted Funds	**1,041,234**	**20,500**	**–**	**–**	**–**	**1,061,734**
General Funds	**1,788,661**	**1,736,003**	**(1,723,245)**	**16,600**	**(263,438)**	**1,554,581**
General Fixed Asset Fund	**4,783,286**	**–**	**(65,753)**	**111,249**	**–**	**4,828,782**
	7,613,181	**1,756,503**	**(1,788,998)**	**127,849**	**(263,438)**	**7,445,097**
Restricted Funds	**418,741**	**238,462**	**(77,406)**	**(127,849)**	**–**	**451,948**
Endowment Funds	**345,683**	**9,948**	**(783)**	**–**	**(39,459)**	**315,389**
	8,377,605	**2,004,913**	**(1,867,187)**	**–**	**(302,897)**	**8,212,434**

SUMMARY OF FUNDS 2021

	At 1 January 2021	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2021
	£	£	£	£	£	£
Unrestricted Funds	756,212	334,329	(14,586)	(34,721)	–	1,041,234
General Funds	1,444,353	1,652,364	(1,703,520)	51,321	344,143	1,788,661
General Fixed Asset Fund	4,834,363	–	(51,077)	–	–	4,783,286
	7,034,928	1,986,693	(1,769,183)	16,600	344,143	7,613,181
Restricted Funds	402,052	103,797	(70,508)	(16,600)	–	418,741
Endowment Funds	292,763	6,870	(2,998)	–	49,048	345,683
	7,729,743	2,097,360	(1,842,689)	–	393,191	8,377,605

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total Funds 2022	Total Funds 2021
	£	£		£	£
Tangible fixed assets	**5,083,953**	**–**	**–**	**5,083,953**	4,967,065
Heritage assets	**54,450**	**–**	**–**	**54,450**	54,450
Investments	**2,145,574**	**451,948**	**315,389**	**2,912,911**	3,333,549
Current assets	**705,317**	**–**	**–**	**705,317**	823,615
Creditors due within one year	**(311,197)**	**–**	**–**	**(311,197)**	(499,074)
Provisions for liabilities	**(233,000)**	**–**	**–**	**(233,000)**	(302,000)
	7,445,097	**451,948**	**315,389**	**8,212,434**	8,377,606

18 COMMITMENTS UNDER OPERATING LEASES

As at 31 December 2022, the charity had future minimum lease payments under non-cancellable operating leases for office equipment as follows:

	2022	2021
	£	£
Not later than 1 year	**15,722**	15,382
Later than one year but less than five years	**31,079**	46,802
	46,801	62,184

19 TRUSTEES REMUNERATION AND RELATED PARTIES

None of the Trustees received remuneration during 2022. One trustee was reimbursed £810.75 for expenses incurred. During the year, a number of trustees made donations to LJS. The aggregate value of these donations was £123,046. One of the Trustees (tenure now complete) is the Vice Chair of Liberal Judaism, the umbrella organisation for all Liberal Jewish synagogues. The LJS makes an annual contribution on behalf of Members to Liberal Judaism: £100,038 in 2022 (2021: £94,000). The LJS also received rental income of £25,000 from Liberal Judaism, which was offset against the contribution made.

20 CORPORATION TAX

As a charity, the LJS is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the charity, during 2022 or in the previous year.

Opinion

We have audited the financial statements of the Liberal Jewish Synagogue (the 'charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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 in relation to which the Companies Act 2006 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding, specifically the requirements of the Health and Social Care (Safety and Quality) Act 2015.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- performed substantive testing of expenditure including the authorisation thereof;
- tested journal entries to identify unusual transactions; and
- assessed whether the judgements and the assumptions made in determining accounting estimates for the valuation of the pension liability, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



12 June 2023

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

THE LIBERAL JEWISH SYNAGOGUE

England & Wales - Charity number 1159292

Accounts

Registered number: 09113305

Charity number: 1159292

The Liberal Jewish Synagogue

(A company limited by guarantee)

Trustees' Report and Financial Statements for the year ended 31 December 2021

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Trustees

Honorary Officers:	
Sue Head, Chairman	
Peter Loble, Honorary Treasurer	Resigned 23 June 2021
David H Adams (FCA), Honorary Treasurer	
Chris Godbold, Lead on Governance	
Benita Hart, Lead on Communications	
Karen Newman, Lead on HR	
Steven Behr	Resigned 14 October 2021
Sue Bolsom	
Sylvia Churba	
David Davidson	
Lisa Gershon	
Harriett Goldenberg	
Sarah Lasher	Resigned 13 May 2021
Michael Romain	
Steve Penn	Resigned 23 June 2021
David Rigal	
Simon van Someren	
Alex Weiss	
Anthony Sefton	Appointed 10 June 2021

President
Martin Slowe

Honorary Lawyer
Daniel Sternberg

Executive Director

Lysa Schwartz	Until September 2021
Jonathan Bruck	From September 2021

Company registered number
09113305

Charity registered number
1159292

Registered office
28 St John's Wood Road, London NW8 7HA

Independent auditor
Buzzacott LLP, 130 Wood Street, London EC2V 6DL

Bankers
CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent M19 4JQ

Investment managers
Redmayne Bentley LLP, 9 Bond Court, Leeds, West Yorkshire LS1 2JZ

The Trustees of the LJS are pleased to present their Trustees' Report together with the financial statements of the charitable company for the year ended 31 December 2021. This report reflects the continuing impact of the COVID-19 pandemic on The Liberal Jewish Synagogue throughout 2020 and 2021.

Vision and values

The Liberal Jewish Synagogue ('the LJS') is the oldest and largest of forty Liberal and Progressive Jewish communities in the UK, Republic of Ireland, Holland and Denmark. The LJS is an inclusive, diverse, and egalitarian community of all ages. We work together to explore Jewish traditions, texts, and values, applying them to the challenge of living ethical lives in the context of the social, intellectual, technological, scientific and environmental realities of the twenty first century. We seek to sustain and develop the Jewish people's sacred task: to build a just and compassionate world, based on our commitment and responsibility to each other as Jews and to our friends and neighbours of other faiths, cultures and ethnicities. We strive to enrich and celebrate our Jewish identity in the context of shared spirituality and creativity, intellectual challenge, and meaningful relationships.

The LJS is guided by its values:

1. *Kehillah:* the LJS seeks to be a warm, welcoming, and compassionate community for all those who wish to engage with Judaism
2. *Avodah:* the LJS cherishes meaningful, shared worship and spiritual engagement within the context of Liberal Judaism
3. *Torah:* the LJS prioritises life-long learning and the intellectual stimulation and challenge of Jewish texts, ideas, and practice
4. *Gemilut Chasadim:* the LJS nurtures meaningful relationships through pastoral care and spiritual encounter and encourages social networking across generations and between faiths and cultures
5. *Tikkun Olam:* the LJS values and engages in purposeful activity that is designed to repair and heal the world
6. *Bal Tashchit:* the LJS strives to increase awareness of the climate emergency and to reduce our human impact on the environment
7. *Chayyim:* the LJS celebrates and commemorates all life cycle events that help to give meaning to people's lives
8. *Din v'Cheshbon:* the LJS is committed to transparent and responsible governance of the congregation and financial accountability by its trustees
9. *Yahadut Mitkademet:* the LJS encourages its members' contribution to the dynamic growth and development of Liberal Judaism in the UK, Europe, Israel and beyond
10. *Bakkesh shalom*: the LJS endorses the State of Israel's Declaration of Independence as a country based on the principles of 'liberty, justice and peace' and 'the full social and political equality of all its citizens'

Activities

The activities of the LJS are organised into four strategic areas: spirituality, learning, community, and sustainability. A strategic plan has been developed to provide the direction and focus for work during a three-year period. Each year the strategic plan is revised and budgeted by the Honorary Officers, Council, Executive Director, Rabbis, senior members of staff and Committee Chairs. This provides the framework for the programme of services, activities, and events for the next year. Both documents are approved by Council. Progress against this plan is analysed regularly, as are the quarterly management accounts, and reported to the Honorary Officers and Council.



During 2020 and subsequently 2021, the strategic plan was altered radically in response to the Covid-19 pandemic.

Throughout 2021, the LJS continued to rise to the challenges presented by the pandemic. The synagogue has been creative and forward looking and is emerging stronger as a consequence, with services, education programmes and community events, taking place online and in person.

Spirituality (including music)

Central to the work of the LJS are the services for Shabbat and festivals, as well as for life-cycle celebrations; these are under the leadership of Senior Rabbi, Alexandra Wright. During 2021, the LJS moved from online services only, as in the lockdowns of 2020, to hybrid services. Because of Covid-19 restrictions, the synagogue could allow only 150 congregants to attend each of the High Holy Day services, but it was a wonderful moment for the community to have some people able to return in person. Additionally, there were over 11,000 online views of the Rosh Hashanah and Yom Kippur services. The opening of the synagogue for services was very carefully managed to adhere to Government guidelines to protect the health of the congregants.

The LJS continues its strong commitment to music as an integral part of services, education programmes, community events, and heritage. During the building closures, the professional choir, and on occasions, the Members Choir, both led by Director of Music, Cathy Heller Jones, continued to provide music for each service, joining the rabbis online and in person.

Spirituality highlights during 2021:

- The use of technology provided high quality online services
- The synagogue was re-opened for in person services
- There were over 11,000 online views of the Rosh Hashanah and Yom Kippur services
- Despite Covid 19 restrictions, in person High Holy Day services were held for a limited number of people
- Many attended the moving Kristallnacht Memorial event with guest speaker Sir Anish Kapoor
- A successful Interfaith Chanukkah celebration was held
- Music, pre-recorded by the choir, enhanced online Shabbat and festival services

Learning

The LJS provides a wealth of opportunities for life-long learning. In 2021 online learning was used for adult education, and until the end of the summer term for Rimon Religion School, while the Nursery ran its classes in person. From September, Rimon returned to meeting in person, and adult learning was organised through hybrid programmes.

Rabbi Dr Michael Hilton continued as Scholar in Residence; his courses attracted a wide interest and participation from within and outside the community.

Learning highlights during 2021:

- Rimon re-opened in the building on Shabbat mornings
- Hybrid programmes and talks were developed for adult learners, including the series of lectures titled Judaism and Islam: A shared History, with Rabbi Dr Michael Hilton and Dr Harith Ramli.

Community

The LJS offers a wide range of social and cultural activities for the whole community, pastoral care for those in need, as well as enjoyment to all. Through the efforts of Community Care Co-ordinator, Aviva Shafritz, the

rabbis, together with a committed group of volunteer co-ordinators and over 150 volunteers, the LJS offered regular contact and support for those in urgent need, and a range of weekly and monthly events in line with Covid guidelines. The LJS also works in partnership with local organisations to provide public benefit for the isolated, elderly, disabled, and for asylum-seeking families. When we can, we also offer selected charities the opportunity to hire rooms at the LJS at a preferential rate, to run their own gatherings and meetings.

Volunteers

Volunteering is at the heart of the synagogue. There was inevitable disruption in 2021 because of Covid-19 restrictions, however, the pandemic has acted as a catalyst in how to support and engage Members, not only those who were isolated due to the lockdowns. Despite not being able to run activities in the usual way, volunteers have encouraged people to remain in touch through regular telephone contacts and online gatherings. Members of Council are also volunteers and act as Trustees; they work hard for the LJS and are involved in a wide range of committees and working groups, where they can use their specialist knowledge.

Working in partnership

The LJS is the flagship synagogue of the Liberal Judaism movement (the umbrella organisation of Liberal and Progressive synagogues in the UK and parts of Europe). It provides the movement with an annual subscription and this year, because of issues with Montague House (Liberal Judaism's Head Office), Liberal Judaism is now based at the LJS. Through Liberal Judaism, the LJS also supports Leo Baeck College, which is the primary academic and education institution for European Progressive Judaism and where many Progressive rabbis are trained.

The LJS is a member of the European Union of Progressive Judaism and the World Union for Progressive Judaism. It is also a member of the UK Board of Deputies of British Jews with four members of the congregation serving as representatives. This ensures that the voice of the LJS is heard within the umbrella group that speaks for the British Jewish community.

Public benefit

In addition to its religious and educational aims, the LJS functions as a centre for activities to which the wider community is regularly welcomed. Again, because of Covid-19 restrictions in 2021, much of this excellent work was interrupted. However, many events had moved to meeting online in 2020, and returned to the synagogue building towards the end of 2021 as restrictions eased. Activities and social events run by the LJS include the Out and About Club, which provides fortnightly entertainment for elderly, disabled, and often isolated, members of the local community, and Singing for the Mind, which is a weekly group, led by a trained singing leader, for people with memory problems and moderate dementia, accompanied by their carers. The LJS continued to support Asylum Seeker Families through the Drop In project, although for most of the year being unable to meet in person.

The LJS promotes inter-faith understanding through initiatives such as the annual interfaith Chanukkah event. The synagogue also works with neighbouring churches and mosques, discussing issues of local and national concern or interest and developing inter-faith understanding.

The Trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken when read in conjunction with the objects of the charity, demonstrates that the requirements to identify public benefit have been met.

Community highlights during 2021:

- Training and supporting extra volunteers to strengthen the level of contact with members of the LJS community in response to Covid

- Increasing pastoral care by the Community Care Co-ordinator, rabbis and volunteers to provide direct assistance to those most in need
- The responsiveness to the challenges of the Covid-19 restrictions of the volunteer leads of the social activities. Events were held 'in person' whenever possible, such as the Out and About Club Christmas party, Video and Tea taking place, and the Keep in Touch tea party. Singing for the Mind continued to be held online
- A successful Jazz Evening was held as an in-person event
- Maintaining the financial and emotional support for the asylum seeker families through phone calls and digital donations to provide essential items such as food, clothing, toiletries, and cleaning materials

Sustainability

Sustainability is not just about the future of the organisation; the LJS is also committed to the wider world and the future of our planet.

Led by the Social Action Committee, the LJS initiates and participates in numerous activities within the community and beyond to improve sustainability and reduce the impact on the climate and our environment. One of the outcomes of the Covid-19 pandemic has been a reduction in food waste, and of paper and plastic, as well as transport dependence, and lower heating and utility use. On Mitzvah Day the Social Action Committee and volunteers participated in cleaning the Regent's Canal.

The office team, led by the Executive Director, works with the rabbis, Honorary Officers and Council to promote and encourage the thriving LJS community. This includes a continuing programme to improve communication, provide information, encourage participation, and care of the building to provide safe and clean and welcoming facilities. A major project, funded by a Covid appeal and the generosity of an anonymous donor, completed in 2021 was the upgrading of the Wi-Fi in the synagogue. The LJS also appointed a new Executive Director, Jonathan Bruck, to succeed Lysa Schwartz who retired during the year.

The financial sustainability of the LJS is dependent upon the contribution of membership fees and other funding. A significant number of Members and Friends pay specially agreed reduced rates. No one is excluded by their inability to pay. During 2021, it was noticeable that the Covid-19 pandemic was having a direct impact on the financial position of an increasing number of LJS members; the LJS continues to do all it can to ensure that they remain part of the community.

Sustainability highlights during 2021:

- Continuing to plan capital investment to modernise the 30-year-old synagogue building
- Completing the first two stages of the project to update the heating
- Updating the synagogue's Wi-Fi and enhancing the technology
- Completing the renovation of the roof
- Renovating the cemetery toilets
- Appointing a new Executive Director who began work mid-year

Fundraising in support of others

Each year, LJS Members and Friends support four charities through the annual High Holy Day Appeal: one Anglo-Jewish, one based in Israel, one UK non-Jewish charity, and the United Jewish Israel Appeal (UJIA). 2021 was a remarkable year; despite all the challenges of Covid-19, a fantastic £69,000 was raised and distributed to the Cardinal Hume Centre, Jewish Women's Aid, and The School for Peace (Neve Shalom-Wahat-al Salaam).

The LJS also collects voluntary contributions to the UK Board of Deputies of British Jews, as well as making an annual subscription of over £90,000 to support the movement for Liberal Judaism.

As a charity, the LJS aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data. The synagogue adheres to the Fundraising Regulator Code of Fundraising Practice. It applies best practice to protect supporters' data: it never sells data or swaps data with other organisations and ensures that communication preferences can be changed at any time. The LJS manages its own fundraising led by the President, Members and Friends who volunteer, with administrative support by the staff team. All fundraising activities are approved and supervised by the Honorary Officers and Council. It does not currently employ professional fundraisers. The LJS undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2021, the charity received no complaints about its fundraising activities.

Plans for 2022

The LJS is managing a staged reopening from the latest lockdown caused by the COVID-19 pandemic, adhering closely to Government direction. Groups are being welcomed back to the synagogue, and events, such as the communal seder are being planned. Additionally, due to the unfortunate closure of West Central Liberal Synagogue, we are able to support the community by welcoming West Central Liberal Chavurah Club to the LJS once a month on Saturday afternoons.

A new strategic plan for 2022-24, Reaching our Goals, has been completed with, for the first time, input from all the committees. Each committee identified their plans for the next three years, describing what success might look like, and how much these plans might cost. These were scrutinised by Council and the plan and budget agreed. There are some new and exciting initiatives, whilst also building upon existing initiatives from 2021.

- A membership survey planned for May
- A new volunteering initiative to attract and increase the number of volunteers
- Ongoing major renovation work to the synagogue building, including updating the wiring, continuing with the heating project and lift maintenance
- Review of our education and young family programmes
- Appointment of key new staff, including a part-time rabbi
- Renewal of our website and the development of external systems of communications
- Together with Liberal Judaism, hosting events to celebrate Liberal Judaism's one hundred and twentieth anniversary

Structure, governance, and management

Governing document and organisational structure

The Liberal Jewish Synagogue is a company limited by guarantee (company number 09113305) governed by its Memorandum and Articles of Association dated 31 October 2014. This limited company was also registered as a charity (charity number 1159292) with the Charity Commission in November 2014. Prior to incorporation the LJS was an unincorporated charitable organisation.

The members of the Council act as Trustees and administer the charity and also act as the Directors of the charitable company. The Council can have up to 19 members and meets monthly (except August). Wherever possible, the Chairs of the main Council committees are Council Members. All committees and working groups meet on a regular basis and provide recommendations to the Council for decision-making. The Council appoints an Executive Director to act in stewardship and manage the day-to-day running of the organisation.

The Executive Director has delegated authority, as approved by the Trustees, for operational matters. The Trustees believe that there is appropriate governance, organisational model and staffing structure in place to monitor and support the activities undertaken by our staff and volunteers.

Appointment of Trustees

The charity is a religious institution, and there is a requirement to be of the Jewish faith to be a Member. Only Members of The Liberal Jewish Synagogue can be elected to the Council. Trustees (Council Members) are elected by the members of the LJS by a show of hands at the Annual General Meeting. Trustees are elected for a maximum of two, three-year terms. Any Trustee who has served two terms cannot stand for re-election until at least one more year has passed.

The Council elects from its Members a Chairman, Honorary Treasurer and any other positions, as agreed by Council, to constitute the Honorary Officers. Council delegates the running of the organisation to the Honorary Officers, subject to their overall supervision and monitoring of the financial position.

Trustee induction and training

Training for Trustees is by practice, encouragement to attend appropriate courses, and informal mentorship from other Trustees. Before standing for election, Members are encouraged to serve on committees. New Trustees are given an induction pack comprising a copy of the Charity Commission 'Welcome Pack for New Trustees', a copy of the LJS Constitution, the minutes of at least three Council meetings and a Charity Trustee form stating that they acknowledge and accept their responsibilities as Trustees, which they must sign and return. They also attend briefing sessions.

Related parties and co-operation with other organisations

None of our Trustees receive remuneration or other benefit from their work as a Trustee for the charity without approval. Only expenses incurred in the performance of Trustees' duties can be reimbursed. Any connection between a Trustee or a member of staff of the charity must be disclosed to the Council in the same way as any other contractual relationship with a related party.

In the current year, any related party transactions are reported in Note 20 to the accounts. Council is careful to monitor for any potential conflict of interest and respond accordingly. In 2021 it was noted that one Trustee is Vice Chair of Liberal Judaism.

Financial review

The financial year to 31 December 2021 reflects the impact of the Covid-19 pandemic on our regular sources of income and our continuing commitment to deliver our charitable aims. During the year our Members and Friends continued to support the LJS and we also benefited from the continuing support of donors to support our work with the elderly and vulnerable. Investments also contributed to the surplus. The LJS staff and volunteers worked tirelessly to deliver our programme of work, making reasonable savings when possible. The overall surplus for the year to 31 December 2021 was £506,516, thanks to an exceptional number of legacies and growth in investments (2020: £121,716).

Income

During 2021 unrestricted income which is generated from membership fees, donations and charitable activities was £1,993,563 (2020: £1,660,899). This is an overall increase of 17%, much of this can be explained by the extraordinary legacies in 2021 of £292,029 compared to 2020 when £70,503 was received. Membership fees fell by 2% and charitable activities (LJS Nursery, Rimon fees, funerals, venue, hire, etc) in 2021 were in line with 2020 £568,094 (2020: £566,528) but still low compared to pre Covid.

We are fortunate that some Members make additional donations to assist those who are unable to pay the full fees. The President's Patrons Fund, led by President Martin Slowe, also encourages Members to make an ongoing substantial financial commitment to support the sustainability of the LJS. Whilst the Covid appeal supported by a very generous anonymous donor allowed us to update the technology within the synagogue. Donations in 2021 were £486,294 (2020: £392,851). We remain immensely grateful for this ongoing support as well as from those who remember the LJS with legacies. Many of our activities could not run without internal fundraising campaigns and external grants. We are grateful to the continuing project funding provided by the Pears Foundation, and Ernest Hecht Charitable Foundation who have all responded positively to the changes we have had to introduce as a result of the government guidelines. The Ernest Hecht Charitable Foundation, grant of £254,000 received in 2020 will be allocated to projects over the next 10 years.

Expenditure

Our unrestricted costs decreased in 2021: £1,772,182 (2020: £1,875,395); restricted expenditure was higher at £70,508 (2020: £56,386), an increase on the previous year as we were able to provide a limited programme of activities and undertake and begin the much needed planned infrastructure investment in the building.

In 2021, salaries, our largest overhead, reduced by 9% to £831,656 (2020: £910,677). In line with the impact of Covid staff who left were not immediately replaced and regrettably there was a salary freeze.

Future

During 2021 we were able to put aside some income to secure the future of the LJS, including creating a building sinking fund. Our external investment manager will continue to work at managing these surplus assets, along with our existing investments. Any additional investment income will contribute to our unrestricted costs. We also expect that the building work, which was started in 2021, on the unused land adjacent to the cemetery at Pound Lane, which was sold to Newbourne Properties Ltd to be completed, in early 2024. In exchange for the sale of the land, and a contribution toward the development, the agreement with the developer is that once the work is completed, the LJS will own four flats that can be rented to yield a regular income.

Investment policy

The Investment Committee, which is a sub-committee of the Finance Committee, includes the Honorary Treasurer and Members invited for their expertise and knowledge of finance and investments. Redmayne Bentley LLP, our investment managers, continued to follow the Council's agreed policy of investing in ethical investments to achieve capital growth. During 2021 investments increased to £2,542,224 (2020: £2,167,023), an overall increase of 15% against a minimum target of 3%. The investment committee is in regular contact with our investment managers and meets regularly to discuss the investments held and their performance.

Reserves policy

The policy of the Trustees is to maintain a level of reserve that will provide a stable base from which to fund the charity's future activities, including capital expenditure. The target set is £450,000 which represents three months' expenditure. On 31 December 2021, the charity had free reserves of £1,720,665 (2020: £1,444,353), based on the general funds (Note 17) that could be drawn upon if required by the Trustees for specific purposes as agreed by them. If cash is required to meet our requirements, this can be realised from investments, including property. Details of both Unrestricted and Restricted Funds are summarised in Note 17 to the accounts.

The free reserves currently exceed the target level; the Trustees are mindful of the need to retain funds in reserve to fund both unforeseen costs and the ongoing maintenance costs of the synagogue's premises. Given

the anticipated level of work required in respect of the building over the coming years, the Trustees consider the level of reserves held to be reasonable and appropriate but will be looking to increase them if possible.

Risk management

The Trustees have a risk management strategy which comprises:

- an annual assessment of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those identified risks
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise
- the ongoing review of cyber risks faced by the charity

The LJS Risk Register is regularly reviewed and updated by the Finance Committee, Honorary Officers, Council and the Executive Director. This register sets out the major risks to which the synagogue is exposed and the systems which have been established to mitigate those risks.

In 2022, Trustees continue to recognise the risk to the LJS of COVID-19 and the potential impact it may have on income generation. Long-term financial sustainability remains a major risk for the LJS. Based on the performance in 2021, we anticipate that our membership and nursery fees, which are the primary sources of income, will continue to be difficult to maintain, as well as our ability to generate income from the use of our building.

Internal financial management risks are reduced through the implementation of internal controls in respect of the recording and the authorisation of all accounting transactions. Budgets are set for all types of income and expenditure; these are monitored by senior management, the Finance Committee, Honorary Officers and the Council. Management accounts are produced monthly and shared quarterly with the Finance Committee, Honorary Officers and Council. The Executive Director meets regularly with the Honorary Officers, and all financial details are regularly monitored by them. Attention is also focused on mitigating non-financial risks arising from safeguarding, fire, health and safety, security and vulnerable adult safeguarding which are dealt with by committees and groups of volunteers. This is overseen by the senior management, Honorary Officers, and the Council.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Liberal Jewish Synagogue for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the situation of the charitable company and of the income and expenditure of the charitable company 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 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)
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom 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 charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Sue Head
Chairman

9 June 2022

The Liberal Jewish Synagogue

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
INCOME FROM									
Donations and legacies	2	**1,301,037**	**103,797**	**–**	**1,404,834**	1,019,123	319,493	–	1,338,616
Fundraising events	3	**3,892**	**–**	**–**	**3,892**	2,660	–	–	2,660
Investments	4	**82,591**	**–**	**6,870**	**89,461**	72,588	–	–	72,588
Charitable activities	5	**568,094**	**–**	**–**	**568,094**	566,528	–	–	566,528
Coronavirus Job Retention Scheme Grant Income		**31,079**	**–**	**–**	**31,079**	–	–	–	–
TOTAL INCOME		**1,986,693**	**103,797**	**6,870**	**2,097,360**	1,660,899	319,493	–	1,980,392
EXPENDITURE ON									
Charitable activities	6	**1,769,183**	**70,508**	**2,998**	**1,842,689**	1,875,395	56,386	–	1,931,781
TOTAL EXPENDITURE		**1,769,183**	**70,508**	**2,998**	**1,842,689**	1,875,395	56,386	–	1,931,781
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS (LOSSES)		**217,510**	**33,289**	**3,872**	**254,671**	(214,496)	263,107	–	48,611
NET GAINS (LOSSES) ON INVESTMENTS	12	**344,143**	**–**	**49,048**	**393,191**	73,105	–	–	73,105
NET INCOME (EXPENDITURE) FOR THE YEAR		**561,653**	**33,289**	**52,920**	**647,862**	(141,391)	263,107	–	121,716
Transfers between funds	17	**16,600**	**(16,600)**	**–**	**–**	–	–	–	–
NET MOVEMENT IN FUNDS		**578,253**	**16,689**	**52,920**	**647,862**	(141,391)	263,107	–	121,716
RECONCILIATION OF FUNDS									
Total funds brought forward	17	**7,034,928**	**402,052**	**292,763**	**7,729,743**	7,176,319	138,945	292,763	7,608,027
TOTAL FUNDS AT 31 DECEMBER 2021		**7,613,181**	**418,741**	**345,683**	**8,377,605**	7,034,928	402,052	292,763	7,729,743

The Liberal Jewish Synagogue
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	10		**4,967,065**		4,779,913
Heritage assets	11		**54,450**		54,450
Investments	12		**3,333,549**		2,892,858
			8,355,064		7,727,221
CURRENT ASSETS					
Stocks	13	**–**		429	
Debtors	14	**227,680**		502,588	
Cash at bank and in hand		**595,935**		575,592	
		823,615		1,078,609	
CREDITORS: Amounts falling due within one year	15	**(499,074)**		(755,087)	
NET CURRENT ASSETS			**324,541**		323,522
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,679,605**		8,050,743
Provisions for liabilities	16		**(302,000)**		(321,000)
NET ASSETS			**8,377,605**		7,729,743
CHARITY FUNDS					
Restricted Funds	17		**418,741**		402,052
Endowment Funds	17		**345,683**		292,763
Unrestricted Funds	17		**7,613,181**		7,034,928
TOTAL FUNDS			**8,377,605**		7,729,743

The financial statements were approved by the Trustees on 9 June 2022 and signed on their behalf by:

Sue Head
Chairman

David H Adams (FCA)
Honorary Treasurer

The notes on pages 18 to 27 form part of these financial statements.

The Liberal Jewish Synagogue
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income for the year	**506,516**	121,716
Adjustment for:		
Depreciation charges	**51,077**	49,387
Interest and dividends (received)	**(63,061)**	(31,115)
Rent (received)	**(26,400)**	(25,400)
Net (gains) on investments	**(251,846)**	(73,105)
Decrease/ (increase) in stock	**429**	(1)
Decrease in debtors	**275,181**	271,987
(Decrease) in creditors	**(256,013)**	(28,618)
(Decrease)/ increase in pension costs provision	**(19,000)**	4,000
Net cash received from operating activities	**216,883**	288,851
Cash flows from investing activities		
Purchase of property, plant and equipment	**(238,229)**	(324)
Purchase of investments	**(2,269,372)**	(1,968,713)
Proceeds from sale of investments	**2,145,745**	1,724,767
Dividend and interest receipts	**63,061**	31,115
Rent received	**26,400**	25,400
Net cash (used in) investing activities	**(272,395)**	(187,755)
Total Cash Flows	**(55,512)**	101,097
Cash and cash equivalents at 1 January 2021	**762,770**	661,673
Cash and cash equivalents at 31 December 2021	**707,258**	762,770

Analysis of changes in net debt

Statement of changes in net debt

	2020	Cash Flows	2021
	£	£	£
Cash and cash equivalents			
Cash at bank and in hand	575,592	20,343	**595,935**
Cash held by investment managers	187,178	(75,855)	**111,323**
Total cash and cash equivalents	762,770	**(55,512)**	**707,258**

1 ACCOUNTING POLICIES

1.1 Statement of compliance

The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Liberal Jewish Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The accounts are presented in Sterling and are rounded to the nearest pound.

1.2 Company information

The Liberal Jewish Synagogue is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is 28 St John's Wood Road, London, NW8 7HA.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The general fixed asset fund represents the net book value of tangible fixed assets and heritage assets which are not readily realisable in pursuit of the charity's day-to-day operation.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when Trustees decide to release funds from a designated fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities relates mainly to fees received in respect of the LJS Nursery School, cemetery fees, and payments for books and materials for Rimon Religion School students, venue hire and synagogue activities.

Interest on funds held at the bank on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared. Interest and dividends from the investment portfolio are recognised on notification by our investment manager (Note 12).

1 ACCOUNTING POLICIES (continued)

Investment income relates to rental income (which is recognised when it comes due), income from an associated company (when it is received), and dividends and interest received in relation to fixed asset investments held by the charity.

1.5 Expenditure

Expenditure is accounted for on an accruals basis. Support costs, including governance costs, are allocated to charitable costs against two grouped strategic areas: Spirituality & Sustainability (90%) and Learning & Community (10%). Irrecoverable VAT is included with the expense item to which it relates.

Governance costs are the costs of providing information to and attendance at trustees' meetings and public accountability.

1.6 Going concern

The Trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities of the charity of the foreseeable future. The Trustees do not believe that the COVID-19 pandemic will have any impact on the charity's ability to continue as a going concern based on reserves and the value of investments held. The Trustees therefore consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.7 Tangible fixed assets and depreciation

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review. No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings:	4% to 20%
Computer equipment:	25% to 33%

Depreciation is not provided on assets under construction until they are brought into use. The asset under construction represents four flats which are being built by Newbourne Properties Ltd. These flats represent consideration for the sale of unused land to the developer. The cost to date represents the consideration towards the cost of construction.

1.8 Heritage Assets

Heritage assets are assets of historical or religious importance that are held to further the preservation, conservation and education objectives of the synagogue and contribute to culture and activities. They are capitalised immediately on purchase or receipts of donation, and held at cost as depreciation is not considered to be material. The Trustees perform an annual impairment review and depreciation is charged only if significant impairment is found to have occurred.

1.9 Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently measured at their fair value as at the reporting date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment property is initially recognised at cost. After recognition, it is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised through profit or loss.

1 ACCOUNTING POLICIES (continued)

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the charity a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to statement of financial activities in the year that the charity becomes aware of the obligation and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Contingent liabilities are not recognised. They arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

When payments are eventually made, they are charged to the provision carried in statement of financial position.

1.15 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. The Trustees do not believe that the current COVID-19 pandemic will have a material impact, however, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals:

The charity makes an estimate of accruals at the year-end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are considered.

Provision for future pension costs:

The charity has made an estimate of the future costs required to fund its pension liability. The original provision was based on an actuarial valuation and re-evaluated in 2021. The provision is stated at that amount less subsequent payments made to reduce the liability.

In the interest of consistency, where we have made improvements to the layout or substance of the accounts we applied the same approach to the previous year (for comparative purposes). Presentational improvements do not affect the overall outcome.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021	**Restricted funds 2021**	**Endowment funds 2021**	**Total funds 2021**	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**	£	£	£	£
Membership fees receivable	**545,714**	**–**	**–**	**545,714**	555,769	–	–	555,769
Donations	**463,294**	**–**	**–**	**463,294**	392,851	–	–	392,851
Restricted donations and grants	**–**	**93,797**	**–**	**93,797**	–	319,493	–	319,493
Legacies	**292,029**	**10,000**	**–**	**302,029**	70,503	–	–	70,503
	1,301,037	**103,797**	**–**	**1,404,834**	1,019,123	319,493	–	1,338,616

3 FUNDRAISING EVENT INCOME

	Unrestricted funds 2021	**Restricted funds 2021**	**Endowment funds 2021**	**Total funds 2021**	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**	£	£	£	£
Fundraising event income	**3,892**	**–**	**–**	**3,892**	2,660	–	–	2,660

4 INVESTMENT INCOME

	Unrestricted funds 2021	**Restricted funds 2021**	**Endowment funds 2021**	**Total funds 2021**	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**	£	£	£	£
Investment property rental income	**26,400**	**–**	**–**	**26,400**	25,400	–	–	25,400
Blazer Court income	**–**	**–**	**–**	**–**	16,073	–	–	16,073
Interest and dividends receivable	**56,191**	**–**	**6,870**	**63,061**	31,115	–	–	31,115
	82,591	**–**	**6,870**	**89,461**	72,588	–	–	72,588

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021	**Restricted funds 2021**	**Endowment funds 2021**	**Total funds 2021**	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**	£	£	£	£
Nursery school	**314,730**	**–**	**–**	**314,730**	306,824	–	–	306,824
Cemetery	**208,729**	**–**	**–**	**208,729**	209,917	–	–	209,917
Religion school	**16,337**	**–**	**–**	**16,337**	17,230	–	–	17,230
Venue hire	**21,914**	**–**	**–**	**21,914**	27,822	–	–	27,822
High Holy Day tickets	**2,150**	**–**	**–**	**2,150**	520	–	–	520
Other synagogue activities	**4,234**	**–**	**–**	**4,234**	4,215	–	–	4,215
	568,094	**–**	**–**	**568,094**	566,528	–	–	566,528

Other synagogue activities include book sales and wedding fees.

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

CHARITABLE EXPENDITURE	**Spirituality & Sustainability**	**Learning & Community**		
	Unrestricted	**Restricted**	**Total**	
	2021	**2021**	**2021**	**2021**
	£	**£**	**£**	**£**
Staff costs	**272,544**	**365,873**	**2,737**	**641,154**
Direct costs	**376,963**	**54,738**	**67,771**	**499,472**
Pension adjustment	**(19,000)**	**–**	**–**	**(19,000)**
Allocation of total support costs	**648,957**	**72,106**	**–**	**721,063**
	1,279,464	**492,717**	**70,508**	**1,842,689**

	Spirituality & Sustainability	Learning & Community		
	Unrestricted	Restricted	Total	
	2020	2020	2020	2020
	£	£	£	£
Staff costs	309,158	380,767	3,429	693,354
Direct costs	444,397	50,491	52,957	547,845
Pension adjustment	4,000	–	–	4,000
Allocation of total support costs	617,924	68,658	–	686,582
	1,375,479	499,916	56,386	1,931,781

The pension adjustment in 2021 is due to an annual actuarial re-evaluation of the sole pension liability.

Included in Spirituality & Sustainability is £2,998 relating to expenditure on investment manager fees and cemetery maintenance, funded from the Angela Furst Endowment Fund.

SUPPORT COSTS	**Administration, building & facilities**	**Governance costs**	**Total Support**
	2021	**2021**	**2021**
	£	**£**	**£**
Staff costs	**309,313**	**–**	**309,313**
Administration	**197,616**	**–**	**197,616**
Building and facilities	**108,065**	**–**	**108,065**
Legal and professional	**–**	**30,007**	**30,007**
Governance	**–**	**24,985**	**24,985**
Depreciation	**51,077**	**–**	**51,077**
	666,071	**54,992**	**721,063**

	Administration, building & facilities	Governance costs	Total Support
	2020	2020	2020
	£	£	£
Staff costs	339,386	–	339,386
Administration	152,182	–	152,182
Building and facilities	96,920	–	96,920
Legal and professional	–	37,997	37,997
Governance	–	10,710	10,710
Depreciation	49,387	–	49,387
	637,875	48,707	686,582

Support costs are allocated 90% to Spirituality & Sustainability and 10% to Learning & Community.

7 AUDITOR'S REMUNERATION

The auditor's remuneration amounted to £8,000 (2020: £7,700).

8 ALLOCATION OF STAFF

The average monthly number of employees was 46 (2020: 49), 12 were full time (2020: 13), 34 were part time (2020: 35). Of these, 29 are staff who work during term times as teachers in the LJS Nursery or the *Rimon* religion school. The LJS also offers young people the opportunity to work as teaching assistants in Rimon. They receive a stipend for each session they work.

	2021	2020
The number of full-time equivalents was:	**FTE**	FTE
Spirituality and Sustainability	**9.0**	8.8
Learning & Community	**12.0**	14.0
Support	**3.6**	4.0
	24.6	26.8

9 STAFF COSTS

	2021	2020
Staff costs were as follows:	**£**	£
Wages and salaries	**831,656**	910,677
Employers' NIC	**72,971**	76,284
Other pension costs	**45,840**	45,779
	950,467	1,032,740

	2021	2020
The number of higher paid employees was:	**No.**	No.
In the band £60,001 - £70,000	**1**	1
In the band £70,001 - £80,000	**1**	1

There are three key management personnel within the charity. During the year, they received remuneration of £260,692 (2020: £238,772) including salary, employers' NIC and employer's contribution to pension.

10 TANGIBLE FIXED ASSETS

	Freehold property	**Fixtures and fittings**	**Computer equipment**	**Asset under Construction**	**Total**
Cost	**£**	**£**	**£**	**£**	**£**
At 1 January 2021	**4,477,426**	**453,661**	**18,484**	**–**	**4,949,571**
Additions	**–**	**1,220**	**5,787**	**231,222**	**238,229**
At 31 December 2021	**4,477,426**	**454,881**	**24,271**	**231,222**	**5,187,800**
Depreciation					
At 1 January 2021	**–**	**154,864**	**14,794**	**–**	**169,658**
Charge for the year	**–**	**45,610**	**5,467**	**–**	**51,077**
At 31 December 2021	**–**	**200,474**	**20,261**	**–**	**220,735**
At 31 December 2021	**4,477,426**	**254,407**	**4,010**	**231,222**	**4,967,065**
At 31 December 2020	4,477,426	298,797	3,690	–	4,779,913

The asset under construction represents four flats which are being built by Newbourne Properties Ltd. These flats represent consideration for the sale of unused land to the developer. The cost to date represents the consideration towards the cost of construction.

11 HERITAGE ASSETS

	2021	2020
	£	£
Cost		
At 1 January 2021 and 31 December 2021	**54,450**	54,450

The figure represents the cost of the Shoah Memorial which was designed by Anish Kappor and dedicated on 10 November 1996. The memorial is very important to the LJS and its members given the significance of the Holocaust to the Jewish experience of the 20th Century.

In addition, the LJS holds a collection of paintings and other artefacts. These are not included in the balance sheet as historic cost information is not available and they are not considered to be of significant value to the open market, being of particular relevance to the LJS.

12 INVESTMENTS

	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	**£**	**£**	**£**	**£**
At 1 January 2021	**538,655**	**2,167,023**	**2**	**2,705,680**
Additions	**–**	**2,269,372**	**–**	**2,269,372**
Disposals (proceeds: £2,145,745 realised gains: £39,770)	**–**	**(2,105,975)**	**–**	**(2,105,975)**
Unrealised gains on investments	**141,345**	**211,804**	**–**	**353,149**
At 31 December 2021	**680,000**	**2,542,224**	**2**	**3,222,226**
Cash held by investment manager	**–**	**111,323**	**–**	**111,323**
At 31 December 2021	**680,000**	**2,653,547**	**2**	**3,333,549**

INVESTMENTS	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	**£**	**£**	**£**	£
At 1 January 2020	538,655	1,872,976	2	2,411,633
Additions	–	1,968,713	–	1,968,713
Disposals (proceeds: £1,724,767 realised losses: £27,115)	–	(1,697,651)	–	(1,697,651)
Unrealised gains on investments	–	22,985	–	22,985
At 31 December 2020	538,655	2,167,023	2	2,705,680
Cash held by investment manager	–	187,178	–	187,178
At 31 December 2020	538,655	2,354,201	2	2,892,858

Investments at fair value comprise:	2021	2020
	£	£
Investment property	**680,000**	538,655
Listed investments	**2,542,224**	2,167,023
Surplus cash	**111,323**	187,178
Unquoted investments	**2**	2
Total investments	**3,333,549**	2,892,858

The unlisted investment is in Eljayess Enterprises Limited, a wholly owned subsidiary of the LJS, which did not trade during the year. Given that this company's results are not material to the charity's financial statements, group accounts are not required to be prepared under either the Companies Act or the Charities Act.

Blazer Court Limited is an associated company created to service the residential property above the synagogue through resident management charges. This has not been consolidated as it is not a beneficially owned company.

In accordance with the accounting policy for investment properties, a valuation has been obtained this year from an external Chartered Surveyor, in which the fair value of the property has increased by £141,345 on an open market value basis.

13 STOCKS

	2021	2020
	£	£
Books for resale	**–**	429

The stock of books held at 31 December 2020 are limited to prayer books for sale at cost.

14 DEBTORS

	2021	2020
	£	£
Trade debtors	**47,137**	40,927
Other debtors	**39,322**	42,266
Prepayments and accrued income	**141,221**	419,395
	227,680	502,588

15 CREDITORS

Amounts falling within one year	**2021**	2020
	£	£
Trade creditors	**147,199**	30,960
Other taxation and social security	**20,518**	16,726
Other creditors	**110,030**	73,502
Accruals and deferred income	**221,327**	633,899
	499,074	755,087

16 PROVISION FOR LIABILITIES

	2021	2020
	£	£
At 1 January 2021	**321,000**	317,000
(Decrease)/ increase in pension provision	**(19,000)**	4,000
At 31 December 2021	**302,000**	321,000

The pension provision shown above was adjusted in 2021 due to an actuarial re-evaluation of the liability for one of these pensions. The provision was calculated in accordance with the provisions under FRS 102 and represents unfunded pension liabilities outside of a pension scheme.

17	**STATEMENT OF FUNDS**						
	Unrestricted Funds 2021	**At 1 January 2021**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2021**
	Designated Funds:	**£**	**£**	**£**	**£**	**£**	**£**
	Cemetery Improvement Fund	**7,007**	**42,300**	**(14,586)**	**(34,721)**	**–**	**–**
	Dr Max Hulbert Legacy Fund	**128,016**	**–**	**–**	**–**	**–**	**128,016**
	Olga Field Fund	**162,123**	**–**	**–**	**–**	**–**	**162,123**
	Rosa Mintz Legacy Fund	**32,478**	**–**	**–**	**–**	**–**	**32,478**
	LJS Building Renewal Fund	**44,730**	**–**	**–**	**255,000**	**–**	**299,730**
	General Legacy Fund	**381,858**	**292,029**	**–**	**(255,000)**	**–**	**418,887**
		756,212	**334,329**	**(14,586)**	**(34,721)**	**–**	**1,041,234**
	General Funds	**1,444,353**	**1,652,364**	**(1,703,520)**	**51,321**	**344,143**	**1,788,661**
	General Fixed Asset Fund	**4,834,363**	**–**	**(51,077)**	**–**	**–**	**4,783,286**
	Total Unrestricted Funds	**7,034,928**	**1,986,693**	**(1,769,183)**	**16,600**	**344,143**	**7,613,181**

	STATEMENT OF FUNDS						
	Unrestricted Funds 2020	At 1 January 2020	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2020
	Designated Funds:	£	£	£	£	£	£
	Cemetery Improvement Fund	–	(240)	–	7,247	–	7,007
	Dr Max Hulbert Legacy Fund	128,016	–	–	–	–	128,016
	Olga Field Fund	162,123	–	–	–	–	162,123
	Rosa Mintz Legacy Fund	32,478	–	–	–	–	32,478
	LJS Building Renewal Fund	44,730	–	–	–	–	44,730
	General Legacy Fund	381,858	–	–	–	–	381,858
		749,205	(240)	–	7,247	–	756,212
	General Funds	1,543,688	1,660,815	(1,826,008)	(7,247)	73,105	1,444,353
	General Fixed Asset Fund	4,883,426	324	(49,387)	–	–	4,834,363
	Total Unrestricted Funds	7,176,319	1,660,899	(1,875,395)	–	73,105	7,034,928

Unrestricted Funds 2021

Designated Funds:

Dr Max Hulbert Legacy Fund: the income arising from this unrestricted fund is used for publications and the intellectual promotion of Liberal Judaism.

Olga Field Fund: is currently used to further the religious and charitable work of the LJS in relation to the elderly Members of the community but is not restricted to this purpose.

The LJS Centenary and Rabbi John Rayner Memorial Fund: this unrestricted fund was established in memory of Rabbi John Rayner and to mark the Centenary of the LJS. The remaining funds were used in 2019 for the installation of a stained-glass window to mark the completion of the small sanctuary named in memory of Rabbi John Rayner.

Rosa Mintz Legacy Fund: the income arising from this unrestricted fund is utilised as agreed to support Nursery, Youth and Education activities.

LJS Building Renewal Fund: the synagogue building is now 29 years old. This unrestricted fund, established in 2017, will be used to fund building refurbishment projects to maintain the fabric and functionality of the synagogue.

General Legacy Fund: Chosen legacies (depending on the ongoing Synagogue finances or unless they are restricted) are allocated to this unrestricted fund and used to support the religious and charitable work of the synagogue. The transfer of £255,000 to the Building Renewal Fund this year represents an unrestricted legacy received for that amount, which has been designated towards the maintenance of the Synagogue.

17 STATEMENT OF FUNDS (continued)

Restricted Funds 2021	**At 1 January 2021**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2021**
	£	**£**	**£**	**£**	**£**	**£**
Care for the Community Fund	**16,375**	**10,000**	**(819)**	**–**	**–**	**25,556**
David Goldstein Library Fund	**5,014**	**550**	**–**	**–**	**–**	**5,564**
Drop in for Asylum Families	**64,817**	**84,285**	**(53,118)**	**–**	**–**	**95,984**
Education Fund	**2,591**	**–**	**–**	**–**	**–**	**2,591**
Ministers' Discretionary Fund	**7,956**	**1,842**	**(1,144)**	**–**	**–**	**8,654**
Peggy Lang Publications Fund	**5,503**	**–**	**–**	**–**	**–**	**5,503**
Out and About Club	**23,386**	**3,395**	**(4,396)**	**–**	**–**	**22,385**
President's Cup Fund	**4,069**	**–**	**–**	**–**	**–**	**4,069**
Rabbi J Rayner Bibliography Fund	**2,552**	**2,118**	**–**	**–**	**–**	**4,670**
Restaurant Tuesday	**8,909**	**300**	**(321)**	**–**	**–**	**8,888**
Singing for the Mind	**1,800**	**1,307**	**(10,710)**	**8,400**	**–**	**797**
Taxi Fund	**3,170**		**–**	**–**	**–**	**3,170**
EHCF Fund	**254,000**		**–**	**(25,000)**	**–**	**229,000**
Angela Ferst Fund	**1,910**	**–**		**–**	**–**	**1,910**
Total Restricted Funds	**402,052**	**103,797**	**(70,508)**	**(16,600)**	**–**	**418,741**

Restricted Funds 2020	At 1 January 2020	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2020
	£	£	£	£	£	£
Care for the Community Fund	10,375	7,000	(1,000)	–	–	16,375
David Goldstein Library Fund	4,214	800	–	–	–	5,014
Drop in for Asylum Families	63,578	45,788	(44,549)	–	–	64,817
Education Fund	2,591	–	–			2,591
Ministers' Discretionary Fund	7,621	500	(165)	–	–	7,956
Peggy Lang Publications Fund	5,503	–	–	–	–	5,503
Out and About Club	18,149	6,015	(778)	–	–	23,386
President's Cup Fund	4,069	–	–	–	–	4,069
Rabbi J Rayner Bibliography Fund	2,552	–	–	–	–	2,552
Restaurant Tuesday	8,789	300	(180)	–	–	8,909
Singing for the Mind	8,126	3,090	(9,416)	–	–	1,800
Taxi Fund	1,170	2,000	–	–	–	3,170
EHCF Fund	–	254,000	–	–	–	254,000
Angela Ferst Fund	2,208	–	(298)	–	–	1,910
Total Restricted Funds	138,945	319,493	(56,386)	–	–	402,052

Restricted Funds 2021

Care for the Community Fund: the fund is used for Members most in need.

David Goldstein Library Fund: this fund is to be used for books and equipment for the LJS Library.

LJS Drop-in for Asylum Families: this fund was created for donations received to support the LJS Drop-in for Asylum Families. Funded entirely by donations, the monies raised support this project on an ongoing basis.

17 STATEMENT OF FUNDS (continued)

Education Fund: this fund supports youth and educational activities and was formed by the amalgamation of the Celia Rapp Fund, Theodore Goodman Fund, John Haggard Memorial Fund, Louis P Jacobs Prize Fund, Marsden Family Fund.

Ministers' Discretionary Fund: this fund is for donations given for our Rabbis to use at their discretion to support the charitable objects of the synagogue.

Out & About Club: is a community initiative which provides food and entertainment fortnightly for local elderly and disabled people. Funded entirely by donations, the monies are used to support the club on an ongoing basis.

Peggy Lang Publications Fund: the fund was created to support publications in furtherance of Liberal Judaism.

President's Cup Fund: this fund provides for an annual prize to the young person showing the greatest commitment to the community.

Rabbi J Rayner Bibliography: this fund is to finance an LJS Research Fellow to undertake scholarly research into the sermons and lectures of Rabbi John Rayner and to facilitate the dissemination of his thoughts and writing.

Restaurant Tuesday: this fund is used to provide a monthly meal for elderly Members and visitors.

Singing for the Mind: this fund is used to enable people with memory problems or dementia to come together to sing. This includes Members and Non-members, local and London-wide. Funded entirely by donations, the group meets weekly, using the monies raised for its ongoing professional support costs.

Taxi Fund: this fund finances the cost of taxis to and from the synagogue for the elderly or infirm who are unable to afford private transport but depend on it to get to the synagogue for religious services and other activities.

EHCF Fund: this designated fund has been established from a gift given by the Ernest Hecht Charitable Foundation to be used over the next ten years to fund the Singing for the Mind programme and to fund activities and projects that promote online learning, religious observance and community events for children and elderly, isolated or disabled adults. Monies will be allocated annually to the specified projects and programmes.

Angela Ferst Fund: this fund was set up in 2016 following a specified legacy to buy prayer books for the community.

Endowment Funds 2021	**At 1 January 2021**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2021**
	£	**£**	**£**	**£**	**£**	**£**
Angela Ferst Cemetery Fund	**292,763**	**6,870**	**(2,998)**	**–**	**49,048**	**345,683**
Total Endowment Funds	**292,763**	**6,870**	**(2,998)**	**–**	**49,048**	**345,683**

Endowment Funds 2020	At 1 January 2020	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2020
	£	£	£	£	£	£
Angela Ferst Cemetery Fund	292,763	–	–	–	–	292,763
Total Endowment Funds	292,763	–	–	–	–	292,763

Angela Ferst Cemetery Endowment Fund: the estate of Angela Ferst has bequeathed a fund of £292,763 in 2019 for the maintenance of the Ferst family graves at the LJS Cemetery. Established in 2019, income generated from the investment of this fund may be used for the maintenance of the cemetery only.

17 STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS 2021

	At 1 January 2021	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2021
	£	£	£	£	£	£
Unrestricted Funds	**756,212**	**334,329**	**(14,586)**	**(34,721)**	**–**	**1,041,234**
General Funds	**1,444,353**	**1,652,364**	**(1,703,520)**	**51,321**	**344,143**	**1,788,661**
General Fixed Asset Fund	**4,834,363**	**–**	**(51,077)**	**–**	**–**	**4,783,286**
	7,034,928	**1,986,693**	**(1,769,183)**	**16,600**	**344,143**	**7,613,181**
Restricted Funds	**402,052**	**103,797**	**(70,508)**	**(16,600)**	**–**	**418,741**
Endowment Funds	**292,763**	**6,870**	**(2,998)**	**–**	**49,048**	**345,683**
	7,729,743	**2,097,360**	**(1,842,689)**	**–**	**393,191**	**8,377,605**

SUMMARY OF FUNDS 2020	At 1 January 2020	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2020
	£	£	£	£	£	£
Unrestricted Funds	749,205	(240)	–	7,247	–	756,212
General Funds	1,543,688	1,660,815	(1,826,008)	(7,247)	73,105	1,444,353
General Fixed Asset Fund	4,883,426	324	(49,387)	–	–	4,834,363
	7,176,319	1,660,899	(1,875,395)	–	73,105	7,034,928
Restricted Funds	138,945	319,493	(56,386)	–	–	402,052
Endowment Funds	292,763	–	–	–	–	292,763
	7,608,027	1,980,392	(1,931,781)	–	73,105	7,729,743

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Total Funds 2021	Total Funds 2020
	£	£		£	£
Tangible fixed assets	**4,967,065**	**–**	**–**	**4,967,065**	4,779,913
Heritage assets	**54,450**	**–**	**–**	**54,450**	54,450
Investments	**2,569,125**	**418,741**	**345,683**	**3,333,549**	2,892,858
Current assets	**823,615**	**–**	**–**	**823,615**	1,078,609
Creditors due within one year	**(499,074)**	**–**	**–**	**(499,074)**	(755,087)
Provisions for liabilities	**(302,000)**	**–**	**–**	**(302,000)**	(321,000)
	7,613,181	**418,741**	**345,683**	**8,377,605**	7,729,743

19 COMMITMENTS UNDER OPERATING LEASES

As at 31 December 2021, the charity had future minimum lease payments under non-cancellable operating leases for office equipment as follows:

	2021	2020
	£	£
Not later than 1 year	**15,382**	17,500
Later than one year but less than five years	**46,802**	35,000
	62,184	52,500

20 TRUSTEES REMUNERATION AND RELATED PARTIES

None of the Trustees received remuneration during 2021. One trustee was reimbursed £215.60 for expenses incurred. During the year, a number of trustees made donations to LJS. The aggregate value of these donations was £10,395. One of the Trustees is the Vice Chair of Liberal Judaism, the umbrella organisation for all Liberal Jewish synagogues. The LJS makes an annual congregational subscription on behalf of members to Liberal Judaism: £94,000 in 2021 (2020: £87,086). The LJS also received rental income of £6,250 from Liberal Judaism, which was offset against the contribution made.

21 CORPORATION TAX

As a charity, the LJS is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the charity, during 2021 or in the previous year.

Opinion

We have audited the financial statements of the Liberal Jewish Synagogue (the 'charitable company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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 in relation to which the Companies Act 2006 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding, specifically the requirements of the Health and Social Care (Safety and Quality) Act 2015.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- performed analytical procedures to identify any unusual or unexpected relationships; and

- performed substantive testing of expenditure including the authorisation thereof;

- tested journal entries to identify unusual transactions; and

- assessed whether the judgements and the assumptions made in determining accounting estimates for the valuation of the pension liability, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and

- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL



Registered number: 09113305

Charity number: 1159292

The Liberal Jewish Synagogue

(A company limited by guarantee)

Trustees' Report and Financial Statements for the year ended 31 December 2021

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Trustees

Honorary Officers:	
Sue Head, Chairman	
Peter Loble, Honorary Treasurer	Resigned 23 June 2021
David H Adams (FCA), Honorary Treasurer	
Chris Godbold, Lead on Governance	
Benita Hart, Lead on Communications	
Karen Newman, Lead on HR	
Steven Behr	Resigned 14 October 2021
Sue Bolsom	
Sylvia Churba	
David Davidson	
Lisa Gershon	
Harriett Goldenberg	
Sarah Lasher	Resigned 13 May 2021
Michael Romain	
Steve Penn	Resigned 23 June 2021
David Rigal	
Simon van Someren	
Alex Weiss	
Anthony Sefton	Appointed 10 June 2021

President
Martin Slowe

Honorary Lawyer
Daniel Sternberg

Executive Director

Lysa Schwartz	Until September 2021
Jonathan Bruck	From September 2021

Company registered number
09113305

Charity registered number
1159292

Registered office
28 St John's Wood Road, London NW8 7HA

Independent auditor
Buzzacott LLP, 130 Wood Street, London EC2V 6DL

Bankers
CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent M19 4JQ

Investment managers
Redmayne Bentley LLP, 9 Bond Court, Leeds, West Yorkshire LS1 2JZ

The Trustees of the LJS are pleased to present their Trustees' Report together with the financial statements of the charitable company for the year ended 31 December 2021. This report reflects the continuing impact of the COVID-19 pandemic on The Liberal Jewish Synagogue throughout 2020 and 2021.

Vision and values

The Liberal Jewish Synagogue ('the LJS') is the oldest and largest of forty Liberal and Progressive Jewish communities in the UK, Republic of Ireland, Holland and Denmark. The LJS is an inclusive, diverse, and egalitarian community of all ages. We work together to explore Jewish traditions, texts, and values, applying them to the challenge of living ethical lives in the context of the social, intellectual, technological, scientific and environmental realities of the twenty first century. We seek to sustain and develop the Jewish people's sacred task: to build a just and compassionate world, based on our commitment and responsibility to each other as Jews and to our friends and neighbours of other faiths, cultures and ethnicities. We strive to enrich and celebrate our Jewish identity in the context of shared spirituality and creativity, intellectual challenge, and meaningful relationships.

The LJS is guided by its values:

1. *Kehillah:* the LJS seeks to be a warm, welcoming, and compassionate community for all those who wish to engage with Judaism
2. *Avodah:* the LJS cherishes meaningful, shared worship and spiritual engagement within the context of Liberal Judaism
3. *Torah:* the LJS prioritises life-long learning and the intellectual stimulation and challenge of Jewish texts, ideas, and practice
4. *Gemilut Chasadim:* the LJS nurtures meaningful relationships through pastoral care and spiritual encounter and encourages social networking across generations and between faiths and cultures
5. *Tikkun Olam:* the LJS values and engages in purposeful activity that is designed to repair and heal the world
6. *Bal Tashchit:* the LJS strives to increase awareness of the climate emergency and to reduce our human impact on the environment
7. *Chayyim:* the LJS celebrates and commemorates all life cycle events that help to give meaning to people's lives
8. *Din v'Cheshbon:* the LJS is committed to transparent and responsible governance of the congregation and financial accountability by its trustees
9. *Yahadut Mitkademet:* the LJS encourages its members' contribution to the dynamic growth and development of Liberal Judaism in the UK, Europe, Israel and beyond
10. *Bakkesh shalom*: the LJS endorses the State of Israel's Declaration of Independence as a country based on the principles of 'liberty, justice and peace' and 'the full social and political equality of all its citizens'

Activities

The activities of the LJS are organised into four strategic areas: spirituality, learning, community, and sustainability. A strategic plan has been developed to provide the direction and focus for work during a three-year period. Each year the strategic plan is revised and budgeted by the Honorary Officers, Council, Executive Director, Rabbis, senior members of staff and Committee Chairs. This provides the framework for the programme of services, activities, and events for the next year. Both documents are approved by Council. Progress against this plan is analysed regularly, as are the quarterly management accounts, and reported to the Honorary Officers and Council.



During 2020 and subsequently 2021, the strategic plan was altered radically in response to the Covid-19 pandemic.

Throughout 2021, the LJS continued to rise to the challenges presented by the pandemic. The synagogue has been creative and forward looking and is emerging stronger as a consequence, with services, education programmes and community events, taking place online and in person.

Spirituality (including music)

Central to the work of the LJS are the services for Shabbat and festivals, as well as for life-cycle celebrations; these are under the leadership of Senior Rabbi, Alexandra Wright. During 2021, the LJS moved from online services only, as in the lockdowns of 2020, to hybrid services. Because of Covid-19 restrictions, the synagogue could allow only 150 congregants to attend each of the High Holy Day services, but it was a wonderful moment for the community to have some people able to return in person. Additionally, there were over 11,000 online views of the Rosh Hashanah and Yom Kippur services. The opening of the synagogue for services was very carefully managed to adhere to Government guidelines to protect the health of the congregants.

The LJS continues its strong commitment to music as an integral part of services, education programmes, community events, and heritage. During the building closures, the professional choir, and on occasions, the Members Choir, both led by Director of Music, Cathy Heller Jones, continued to provide music for each service, joining the rabbis online and in person.

Spirituality highlights during 2021:

- The use of technology provided high quality online services
- The synagogue was re-opened for in person services
- There were over 11,000 online views of the Rosh Hashanah and Yom Kippur services
- Despite Covid 19 restrictions, in person High Holy Day services were held for a limited number of people
- Many attended the moving Kristallnacht Memorial event with guest speaker Sir Anish Kapoor
- A successful Interfaith Chanukkah celebration was held
- Music, pre-recorded by the choir, enhanced online Shabbat and festival services

Learning

The LJS provides a wealth of opportunities for life-long learning. In 2021 online learning was used for adult education, and until the end of the summer term for Rimon Religion School, while the Nursery ran its classes in person. From September, Rimon returned to meeting in person, and adult learning was organised through hybrid programmes.

Rabbi Dr Michael Hilton continued as Scholar in Residence; his courses attracted a wide interest and participation from within and outside the community.

Learning highlights during 2021:

- Rimon re-opened in the building on Shabbat mornings
- Hybrid programmes and talks were developed for adult learners, including the series of lectures titled Judaism and Islam: A shared History, with Rabbi Dr Michael Hilton and Dr Harith Ramli.

Community

The LJS offers a wide range of social and cultural activities for the whole community, pastoral care for those in need, as well as enjoyment to all. Through the efforts of Community Care Co-ordinator, Aviva Shafritz, the

rabbis, together with a committed group of volunteer co-ordinators and over 150 volunteers, the LJS offered regular contact and support for those in urgent need, and a range of weekly and monthly events in line with Covid guidelines. The LJS also works in partnership with local organisations to provide public benefit for the isolated, elderly, disabled, and for asylum-seeking families. When we can, we also offer selected charities the opportunity to hire rooms at the LJS at a preferential rate, to run their own gatherings and meetings.

Volunteers

Volunteering is at the heart of the synagogue. There was inevitable disruption in 2021 because of Covid-19 restrictions, however, the pandemic has acted as a catalyst in how to support and engage Members, not only those who were isolated due to the lockdowns. Despite not being able to run activities in the usual way, volunteers have encouraged people to remain in touch through regular telephone contacts and online gatherings. Members of Council are also volunteers and act as Trustees; they work hard for the LJS and are involved in a wide range of committees and working groups, where they can use their specialist knowledge.

Working in partnership

The LJS is the flagship synagogue of the Liberal Judaism movement (the umbrella organisation of Liberal and Progressive synagogues in the UK and parts of Europe). It provides the movement with an annual subscription and this year, because of issues with Montague House (Liberal Judaism's Head Office), Liberal Judaism is now based at the LJS. Through Liberal Judaism, the LJS also supports Leo Baeck College, which is the primary academic and education institution for European Progressive Judaism and where many Progressive rabbis are trained.

The LJS is a member of the European Union of Progressive Judaism and the World Union for Progressive Judaism. It is also a member of the UK Board of Deputies of British Jews with four members of the congregation serving as representatives. This ensures that the voice of the LJS is heard within the umbrella group that speaks for the British Jewish community.

Public benefit

In addition to its religious and educational aims, the LJS functions as a centre for activities to which the wider community is regularly welcomed. Again, because of Covid-19 restrictions in 2021, much of this excellent work was interrupted. However, many events had moved to meeting online in 2020, and returned to the synagogue building towards the end of 2021 as restrictions eased. Activities and social events run by the LJS include the Out and About Club, which provides fortnightly entertainment for elderly, disabled, and often isolated, members of the local community, and Singing for the Mind, which is a weekly group, led by a trained singing leader, for people with memory problems and moderate dementia, accompanied by their carers. The LJS continued to support Asylum Seeker Families through the Drop In project, although for most of the year being unable to meet in person.

The LJS promotes inter-faith understanding through initiatives such as the annual interfaith Chanukkah event. The synagogue also works with neighbouring churches and mosques, discussing issues of local and national concern or interest and developing inter-faith understanding.

The Trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken when read in conjunction with the objects of the charity, demonstrates that the requirements to identify public benefit have been met.

Community highlights during 2021:

- Training and supporting extra volunteers to strengthen the level of contact with members of the LJS community in response to Covid

- Increasing pastoral care by the Community Care Co-ordinator, rabbis and volunteers to provide direct assistance to those most in need
- The responsiveness to the challenges of the Covid-19 restrictions of the volunteer leads of the social activities. Events were held 'in person' whenever possible, such as the Out and About Club Christmas party, Video and Tea taking place, and the Keep in Touch tea party. Singing for the Mind continued to be held online
- A successful Jazz Evening was held as an in-person event
- Maintaining the financial and emotional support for the asylum seeker families through phone calls and digital donations to provide essential items such as food, clothing, toiletries, and cleaning materials

Sustainability

Sustainability is not just about the future of the organisation; the LJS is also committed to the wider world and the future of our planet.

Led by the Social Action Committee, the LJS initiates and participates in numerous activities within the community and beyond to improve sustainability and reduce the impact on the climate and our environment. One of the outcomes of the Covid-19 pandemic has been a reduction in food waste, and of paper and plastic, as well as transport dependence, and lower heating and utility use. On Mitzvah Day the Social Action Committee and volunteers participated in cleaning the Regent's Canal.

The office team, led by the Executive Director, works with the rabbis, Honorary Officers and Council to promote and encourage the thriving LJS community. This includes a continuing programme to improve communication, provide information, encourage participation, and care of the building to provide safe and clean and welcoming facilities. A major project, funded by a Covid appeal and the generosity of an anonymous donor, completed in 2021 was the upgrading of the Wi-Fi in the synagogue. The LJS also appointed a new Executive Director, Jonathan Bruck, to succeed Lysa Schwartz who retired during the year.

The financial sustainability of the LJS is dependent upon the contribution of membership fees and other funding. A significant number of Members and Friends pay specially agreed reduced rates. No one is excluded by their inability to pay. During 2021, it was noticeable that the Covid-19 pandemic was having a direct impact on the financial position of an increasing number of LJS members; the LJS continues to do all it can to ensure that they remain part of the community.

Sustainability highlights during 2021:

- Continuing to plan capital investment to modernise the 30-year-old synagogue building
- Completing the first two stages of the project to update the heating
- Updating the synagogue's Wi-Fi and enhancing the technology
- Completing the renovation of the roof
- Renovating the cemetery toilets
- Appointing a new Executive Director who began work mid-year

Fundraising in support of others

Each year, LJS Members and Friends support four charities through the annual High Holy Day Appeal: one Anglo-Jewish, one based in Israel, one UK non-Jewish charity, and the United Jewish Israel Appeal (UJIA). 2021 was a remarkable year; despite all the challenges of Covid-19, a fantastic £69,000 was raised and distributed to the Cardinal Hume Centre, Jewish Women's Aid, and The School for Peace (Neve Shalom-Wahat-al Salaam).

The LJS also collects voluntary contributions to the UK Board of Deputies of British Jews, as well as making an annual subscription of over £90,000 to support the movement for Liberal Judaism.

As a charity, the LJS aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data. The synagogue adheres to the Fundraising Regulator Code of Fundraising Practice. It applies best practice to protect supporters' data: it never sells data or swaps data with other organisations and ensures that communication preferences can be changed at any time. The LJS manages its own fundraising led by the President, Members and Friends who volunteer, with administrative support by the staff team. All fundraising activities are approved and supervised by the Honorary Officers and Council. It does not currently employ professional fundraisers. The LJS undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2021, the charity received no complaints about its fundraising activities.

Plans for 2022

The LJS is managing a staged reopening from the latest lockdown caused by the COVID-19 pandemic, adhering closely to Government direction. Groups are being welcomed back to the synagogue, and events, such as the communal seder are being planned. Additionally, due to the unfortunate closure of West Central Liberal Synagogue, we are able to support the community by welcoming West Central Liberal Chavurah Club to the LJS once a month on Saturday afternoons.

A new strategic plan for 2022-24, Reaching our Goals, has been completed with, for the first time, input from all the committees. Each committee identified their plans for the next three years, describing what success might look like, and how much these plans might cost. These were scrutinised by Council and the plan and budget agreed. There are some new and exciting initiatives, whilst also building upon existing initiatives from 2021.

- A membership survey planned for May
- A new volunteering initiative to attract and increase the number of volunteers
- Ongoing major renovation work to the synagogue building, including updating the wiring, continuing with the heating project and lift maintenance
- Review of our education and young family programmes
- Appointment of key new staff, including a part-time rabbi
- Renewal of our website and the development of external systems of communications
- Together with Liberal Judaism, hosting events to celebrate Liberal Judaism's one hundred and twentieth anniversary

Structure, governance, and management

Governing document and organisational structure

The Liberal Jewish Synagogue is a company limited by guarantee (company number 09113305) governed by its Memorandum and Articles of Association dated 31 October 2014. This limited company was also registered as a charity (charity number 1159292) with the Charity Commission in November 2014. Prior to incorporation the LJS was an unincorporated charitable organisation.

The members of the Council act as Trustees and administer the charity and also act as the Directors of the charitable company. The Council can have up to 19 members and meets monthly (except August). Wherever possible, the Chairs of the main Council committees are Council Members. All committees and working groups meet on a regular basis and provide recommendations to the Council for decision-making. The Council appoints an Executive Director to act in stewardship and manage the day-to-day running of the organisation.

The Executive Director has delegated authority, as approved by the Trustees, for operational matters. The Trustees believe that there is appropriate governance, organisational model and staffing structure in place to monitor and support the activities undertaken by our staff and volunteers.

Appointment of Trustees

The charity is a religious institution, and there is a requirement to be of the Jewish faith to be a Member. Only Members of The Liberal Jewish Synagogue can be elected to the Council. Trustees (Council Members) are elected by the members of the LJS by a show of hands at the Annual General Meeting. Trustees are elected for a maximum of two, three-year terms. Any Trustee who has served two terms cannot stand for re-election until at least one more year has passed.

The Council elects from its Members a Chairman, Honorary Treasurer and any other positions, as agreed by Council, to constitute the Honorary Officers. Council delegates the running of the organisation to the Honorary Officers, subject to their overall supervision and monitoring of the financial position.

Trustee induction and training

Training for Trustees is by practice, encouragement to attend appropriate courses, and informal mentorship from other Trustees. Before standing for election, Members are encouraged to serve on committees. New Trustees are given an induction pack comprising a copy of the Charity Commission 'Welcome Pack for New Trustees', a copy of the LJS Constitution, the minutes of at least three Council meetings and a Charity Trustee form stating that they acknowledge and accept their responsibilities as Trustees, which they must sign and return. They also attend briefing sessions.

Related parties and co-operation with other organisations

None of our Trustees receive remuneration or other benefit from their work as a Trustee for the charity without approval. Only expenses incurred in the performance of Trustees' duties can be reimbursed. Any connection between a Trustee or a member of staff of the charity must be disclosed to the Council in the same way as any other contractual relationship with a related party.

In the current year, any related party transactions are reported in Note 20 to the accounts. Council is careful to monitor for any potential conflict of interest and respond accordingly. In 2021 it was noted that one Trustee is Vice Chair of Liberal Judaism.

Financial review

The financial year to 31 December 2021 reflects the impact of the Covid-19 pandemic on our regular sources of income and our continuing commitment to deliver our charitable aims. During the year our Members and Friends continued to support the LJS and we also benefited from the continuing support of donors to support our work with the elderly and vulnerable. Investments also contributed to the surplus. The LJS staff and volunteers worked tirelessly to deliver our programme of work, making reasonable savings when possible. The overall surplus for the year to 31 December 2021 was £506,516, thanks to an exceptional number of legacies and growth in investments (2020: £121,716).

Income

During 2021 unrestricted income which is generated from membership fees, donations and charitable activities was £1,993,563 (2020: £1,660,899). This is an overall increase of 17%, much of this can be explained by the extraordinary legacies in 2021 of £292,029 compared to 2020 when £70,503 was received. Membership fees fell by 2% and charitable activities (LJS Nursery, Rimon fees, funerals, venue, hire, etc) in 2021 were in line with 2020 £568,094 (2020: £566,528) but still low compared to pre Covid.

We are fortunate that some Members make additional donations to assist those who are unable to pay the full fees. The President's Patrons Fund, led by President Martin Slowe, also encourages Members to make an ongoing substantial financial commitment to support the sustainability of the LJS. Whilst the Covid appeal supported by a very generous anonymous donor allowed us to update the technology within the synagogue. Donations in 2021 were £486,294 (2020: £392,851). We remain immensely grateful for this ongoing support as well as from those who remember the LJS with legacies. Many of our activities could not run without internal fundraising campaigns and external grants. We are grateful to the continuing project funding provided by the Pears Foundation, and Ernest Hecht Charitable Foundation who have all responded positively to the changes we have had to introduce as a result of the government guidelines. The Ernest Hecht Charitable Foundation, grant of £254,000 received in 2020 will be allocated to projects over the next 10 years.

Expenditure

Our unrestricted costs decreased in 2021: £1,772,182 (2020: £1,875,395); restricted expenditure was higher at £70,508 (2020: £56,386), an increase on the previous year as we were able to provide a limited programme of activities and undertake and begin the much needed planned infrastructure investment in the building.

In 2021, salaries, our largest overhead, reduced by 9% to £831,656 (2020: £910,677). In line with the impact of Covid staff who left were not immediately replaced and regrettably there was a salary freeze.

Future

During 2021 we were able to put aside some income to secure the future of the LJS, including creating a building sinking fund. Our external investment manager will continue to work at managing these surplus assets, along with our existing investments. Any additional investment income will contribute to our unrestricted costs. We also expect that the building work, which was started in 2021, on the unused land adjacent to the cemetery at Pound Lane, which was sold to Newbourne Properties Ltd to be completed, in early 2024. In exchange for the sale of the land, and a contribution toward the development, the agreement with the developer is that once the work is completed, the LJS will own four flats that can be rented to yield a regular income.

Investment policy

The Investment Committee, which is a sub-committee of the Finance Committee, includes the Honorary Treasurer and Members invited for their expertise and knowledge of finance and investments. Redmayne Bentley LLP, our investment managers, continued to follow the Council's agreed policy of investing in ethical investments to achieve capital growth. During 2021 investments increased to £2,542,224 (2020: £2,167,023), an overall increase of 15% against a minimum target of 3%. The investment committee is in regular contact with our investment managers and meets regularly to discuss the investments held and their performance.

Reserves policy

The policy of the Trustees is to maintain a level of reserve that will provide a stable base from which to fund the charity's future activities, including capital expenditure. The target set is £450,000 which represents three months' expenditure. On 31 December 2021, the charity had free reserves of £1,720,665 (2020: £1,444,353), based on the general funds (Note 17) that could be drawn upon if required by the Trustees for specific purposes as agreed by them. If cash is required to meet our requirements, this can be realised from investments, including property. Details of both Unrestricted and Restricted Funds are summarised in Note 17 to the accounts.

The free reserves currently exceed the target level; the Trustees are mindful of the need to retain funds in reserve to fund both unforeseen costs and the ongoing maintenance costs of the synagogue's premises. Given

the anticipated level of work required in respect of the building over the coming years, the Trustees consider the level of reserves held to be reasonable and appropriate but will be looking to increase them if possible.

Risk management

The Trustees have a risk management strategy which comprises:

- an annual assessment of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those identified risks
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise
- the ongoing review of cyber risks faced by the charity

The LJS Risk Register is regularly reviewed and updated by the Finance Committee, Honorary Officers, Council and the Executive Director. This register sets out the major risks to which the synagogue is exposed and the systems which have been established to mitigate those risks.

In 2022, Trustees continue to recognise the risk to the LJS of COVID-19 and the potential impact it may have on income generation. Long-term financial sustainability remains a major risk for the LJS. Based on the performance in 2021, we anticipate that our membership and nursery fees, which are the primary sources of income, will continue to be difficult to maintain, as well as our ability to generate income from the use of our building.

Internal financial management risks are reduced through the implementation of internal controls in respect of the recording and the authorisation of all accounting transactions. Budgets are set for all types of income and expenditure; these are monitored by senior management, the Finance Committee, Honorary Officers and the Council. Management accounts are produced monthly and shared quarterly with the Finance Committee, Honorary Officers and Council. The Executive Director meets regularly with the Honorary Officers, and all financial details are regularly monitored by them. Attention is also focused on mitigating non-financial risks arising from safeguarding, fire, health and safety, security and vulnerable adult safeguarding which are dealt with by committees and groups of volunteers. This is overseen by the senior management, Honorary Officers, and the Council.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Liberal Jewish Synagogue for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the situation of the charitable company and of the income and expenditure of the charitable company 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 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)
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom 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 charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Sue Head
Chairman

9 June 2022

The Liberal Jewish Synagogue

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
INCOME FROM									
Donations and legacies	2	**1,301,037**	**103,797**	**–**	**1,404,834**	1,019,123	319,493	–	1,338,616
Fundraising events	3	**3,892**	**–**	**–**	**3,892**	2,660	–	–	2,660
Investments	4	**82,591**	**–**	**6,870**	**89,461**	72,588	–	–	72,588
Charitable activities	5	**568,094**	**–**	**–**	**568,094**	566,528	–	–	566,528
Coronavirus Job Retention Scheme Grant Income		**31,079**	**–**	**–**	**31,079**	–	–	–	–
TOTAL INCOME		**1,986,693**	**103,797**	**6,870**	**2,097,360**	1,660,899	319,493	–	1,980,392
EXPENDITURE ON									
Charitable activities	6	**1,769,183**	**70,508**	**2,998**	**1,842,689**	1,875,395	56,386	–	1,931,781
TOTAL EXPENDITURE		**1,769,183**	**70,508**	**2,998**	**1,842,689**	1,875,395	56,386	–	1,931,781
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS (LOSSES)		**217,510**	**33,289**	**3,872**	**254,671**	(214,496)	263,107	–	48,611
NET GAINS (LOSSES) ON INVESTMENTS	12	**344,143**	**–**	**49,048**	**393,191**	73,105	–	–	73,105
NET INCOME (EXPENDITURE) FOR THE YEAR		**561,653**	**33,289**	**52,920**	**647,862**	(141,391)	263,107	–	121,716
Transfers between funds	17	**16,600**	**(16,600)**	**–**	**–**	–	–	–	–
NET MOVEMENT IN FUNDS		**578,253**	**16,689**	**52,920**	**647,862**	(141,391)	263,107	–	121,716
RECONCILIATION OF FUNDS									
Total funds brought forward	17	**7,034,928**	**402,052**	**292,763**	**7,729,743**	7,176,319	138,945	292,763	7,608,027
TOTAL FUNDS AT 31 DECEMBER 2021		**7,613,181**	**418,741**	**345,683**	**8,377,605**	7,034,928	402,052	292,763	7,729,743

The Liberal Jewish Synagogue
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	10		**4,967,065**		4,779,913
Heritage assets	11		**54,450**		54,450
Investments	12		**3,333,549**		2,892,858
			8,355,064		7,727,221
CURRENT ASSETS					
Stocks	13	**–**		429	
Debtors	14	**227,680**		502,588	
Cash at bank and in hand		**595,935**		575,592	
		823,615		1,078,609	
CREDITORS: Amounts falling due within one year	15	**(499,074)**		(755,087)	
NET CURRENT ASSETS			**324,541**		323,522
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,679,605**		8,050,743
Provisions for liabilities	16		**(302,000)**		(321,000)
NET ASSETS			**8,377,605**		7,729,743
CHARITY FUNDS					
Restricted Funds	17		**418,741**		402,052
Endowment Funds	17		**345,683**		292,763
Unrestricted Funds	17		**7,613,181**		7,034,928
TOTAL FUNDS			**8,377,605**		7,729,743

The financial statements were approved by the Trustees on 9 June 2022 and signed on their behalf by:

Sue Head
Chairman

David H Adams (FCA)
Honorary Treasurer

The notes on pages 18 to 27 form part of these financial statements.

The Liberal Jewish Synagogue
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income for the year	**506,516**	121,716
Adjustment for:		
Depreciation charges	**51,077**	49,387
Interest and dividends (received)	**(63,061)**	(31,115)
Rent (received)	**(26,400)**	(25,400)
Net (gains) on investments	**(251,846)**	(73,105)
Decrease/ (increase) in stock	**429**	(1)
Decrease in debtors	**275,181**	271,987
(Decrease) in creditors	**(256,013)**	(28,618)
(Decrease)/ increase in pension costs provision	**(19,000)**	4,000
Net cash received from operating activities	**216,883**	288,851
Cash flows from investing activities		
Purchase of property, plant and equipment	**(238,229)**	(324)
Purchase of investments	**(2,269,372)**	(1,968,713)
Proceeds from sale of investments	**2,145,745**	1,724,767
Dividend and interest receipts	**63,061**	31,115
Rent received	**26,400**	25,400
Net cash (used in) investing activities	**(272,395)**	(187,755)
Total Cash Flows	**(55,512)**	101,097
Cash and cash equivalents at 1 January 2021	**762,770**	661,673
Cash and cash equivalents at 31 December 2021	**707,258**	762,770

Analysis of changes in net debt

Statement of changes in net debt

	2020	Cash Flows	2021
	£	£	£
Cash and cash equivalents			
Cash at bank and in hand	575,592	20,343	**595,935**
Cash held by investment managers	187,178	(75,855)	**111,323**
Total cash and cash equivalents	762,770	**(55,512)**	**707,258**

1 ACCOUNTING POLICIES

1.1 Statement of compliance

The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Liberal Jewish Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The accounts are presented in Sterling and are rounded to the nearest pound.

1.2 Company information

The Liberal Jewish Synagogue is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is 28 St John's Wood Road, London, NW8 7HA.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The general fixed asset fund represents the net book value of tangible fixed assets and heritage assets which are not readily realisable in pursuit of the charity's day-to-day operation.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when Trustees decide to release funds from a designated fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities relates mainly to fees received in respect of the LJS Nursery School, cemetery fees, and payments for books and materials for Rimon Religion School students, venue hire and synagogue activities.

Interest on funds held at the bank on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared. Interest and dividends from the investment portfolio are recognised on notification by our investment manager (Note 12).

1 ACCOUNTING POLICIES (continued)

Investment income relates to rental income (which is recognised when it comes due), income from an associated company (when it is received), and dividends and interest received in relation to fixed asset investments held by the charity.

1.5 Expenditure

Expenditure is accounted for on an accruals basis. Support costs, including governance costs, are allocated to charitable costs against two grouped strategic areas: Spirituality & Sustainability (90%) and Learning & Community (10%). Irrecoverable VAT is included with the expense item to which it relates.

Governance costs are the costs of providing information to and attendance at trustees' meetings and public accountability.

1.6 Going concern

The Trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities of the charity of the foreseeable future. The Trustees do not believe that the COVID-19 pandemic will have any impact on the charity's ability to continue as a going concern based on reserves and the value of investments held. The Trustees therefore consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.7 Tangible fixed assets and depreciation

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review. No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings:	4% to 20%
Computer equipment:	25% to 33%

Depreciation is not provided on assets under construction until they are brought into use. The asset under construction represents four flats which are being built by Newbourne Properties Ltd. These flats represent consideration for the sale of unused land to the developer. The cost to date represents the consideration towards the cost of construction.

1.8 Heritage Assets

Heritage assets are assets of historical or religious importance that are held to further the preservation, conservation and education objectives of the synagogue and contribute to culture and activities. They are capitalised immediately on purchase or receipts of donation, and held at cost as depreciation is not considered to be material. The Trustees perform an annual impairment review and depreciation is charged only if significant impairment is found to have occurred.

1.9 Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently measured at their fair value as at the reporting date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment property is initially recognised at cost. After recognition, it is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised through profit or loss.

1 ACCOUNTING POLICIES (continued)

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the charity a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to statement of financial activities in the year that the charity becomes aware of the obligation and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Contingent liabilities are not recognised. They arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

When payments are eventually made, they are charged to the provision carried in statement of financial position.

1.15 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. The Trustees do not believe that the current COVID-19 pandemic will have a material impact, however, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals:

The charity makes an estimate of accruals at the year-end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are considered.

Provision for future pension costs:

The charity has made an estimate of the future costs required to fund its pension liability. The original provision was based on an actuarial valuation and re-evaluated in 2021. The provision is stated at that amount less subsequent payments made to reduce the liability.

In the interest of consistency, where we have made improvements to the layout or substance of the accounts we applied the same approach to the previous year (for comparative purposes). Presentational improvements do not affect the overall outcome.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021	**Restricted funds 2021**	**Endowment funds 2021**	**Total funds 2021**	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**	£	£	£	£
Membership fees receivable	**545,714**	**–**	**–**	**545,714**	555,769	–	–	555,769
Donations	**463,294**	**–**	**–**	**463,294**	392,851	–	–	392,851
Restricted donations and grants	**–**	**93,797**	**–**	**93,797**	–	319,493	–	319,493
Legacies	**292,029**	**10,000**	**–**	**302,029**	70,503	–	–	70,503
	1,301,037	**103,797**	**–**	**1,404,834**	1,019,123	319,493	–	1,338,616

3 FUNDRAISING EVENT INCOME

	Unrestricted funds 2021	**Restricted funds 2021**	**Endowment funds 2021**	**Total funds 2021**	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**	£	£	£	£
Fundraising event income	**3,892**	**–**	**–**	**3,892**	2,660	–	–	2,660

4 INVESTMENT INCOME

	Unrestricted funds 2021	**Restricted funds 2021**	**Endowment funds 2021**	**Total funds 2021**	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**	£	£	£	£
Investment property rental income	**26,400**	**–**	**–**	**26,400**	25,400	–	–	25,400
Blazer Court income	**–**	**–**	**–**	**–**	16,073	–	–	16,073
Interest and dividends receivable	**56,191**	**–**	**6,870**	**63,061**	31,115	–	–	31,115
	82,591	**–**	**6,870**	**89,461**	72,588	–	–	72,588

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021	**Restricted funds 2021**	**Endowment funds 2021**	**Total funds 2021**	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**	£	£	£	£
Nursery school	**314,730**	**–**	**–**	**314,730**	306,824	–	–	306,824
Cemetery	**208,729**	**–**	**–**	**208,729**	209,917	–	–	209,917
Religion school	**16,337**	**–**	**–**	**16,337**	17,230	–	–	17,230
Venue hire	**21,914**	**–**	**–**	**21,914**	27,822	–	–	27,822
High Holy Day tickets	**2,150**	**–**	**–**	**2,150**	520	–	–	520
Other synagogue activities	**4,234**	**–**	**–**	**4,234**	4,215	–	–	4,215
	568,094	**–**	**–**	**568,094**	566,528	–	–	566,528

Other synagogue activities include book sales and wedding fees.

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

CHARITABLE EXPENDITURE	**Spirituality & Sustainability**	**Learning & Community**		
	Unrestricted	**Restricted**	**Total**	
	2021	**2021**	**2021**	**2021**
	£	**£**	**£**	**£**
Staff costs	**272,544**	**365,873**	**2,737**	**641,154**
Direct costs	**376,963**	**54,738**	**67,771**	**499,472**
Pension adjustment	**(19,000)**	**–**	**–**	**(19,000)**
Allocation of total support costs	**648,957**	**72,106**	**–**	**721,063**
	1,279,464	**492,717**	**70,508**	**1,842,689**

	Spirituality & Sustainability	Learning & Community		
	Unrestricted	Restricted	Total	
	2020	2020	2020	2020
	£	£	£	£
Staff costs	309,158	380,767	3,429	693,354
Direct costs	444,397	50,491	52,957	547,845
Pension adjustment	4,000	–	–	4,000
Allocation of total support costs	617,924	68,658	–	686,582
	1,375,479	499,916	56,386	1,931,781

The pension adjustment in 2021 is due to an annual actuarial re-evaluation of the sole pension liability.

Included in Spirituality & Sustainability is £2,998 relating to expenditure on investment manager fees and cemetery maintenance, funded from the Angela Furst Endowment Fund.

SUPPORT COSTS	**Administration, building & facilities**	**Governance costs**	**Total Support**
	2021	**2021**	**2021**
	£	**£**	**£**
Staff costs	**309,313**	**–**	**309,313**
Administration	**197,616**	**–**	**197,616**
Building and facilities	**108,065**	**–**	**108,065**
Legal and professional	**–**	**30,007**	**30,007**
Governance	**–**	**24,985**	**24,985**
Depreciation	**51,077**	**–**	**51,077**
	666,071	**54,992**	**721,063**

	Administration, building & facilities	Governance costs	Total Support
	2020	2020	2020
	£	£	£
Staff costs	339,386	–	339,386
Administration	152,182	–	152,182
Building and facilities	96,920	–	96,920
Legal and professional	–	37,997	37,997
Governance	–	10,710	10,710
Depreciation	49,387	–	49,387
	637,875	48,707	686,582

Support costs are allocated 90% to Spirituality & Sustainability and 10% to Learning & Community.

7 AUDITOR'S REMUNERATION

The auditor's remuneration amounted to £8,000 (2020: £7,700).

8 ALLOCATION OF STAFF

The average monthly number of employees was 46 (2020: 49), 12 were full time (2020: 13), 34 were part time (2020: 35). Of these, 29 are staff who work during term times as teachers in the LJS Nursery or the *Rimon* religion school. The LJS also offers young people the opportunity to work as teaching assistants in Rimon. They receive a stipend for each session they work.

	2021	2020
The number of full-time equivalents was:	**FTE**	FTE
Spirituality and Sustainability	**9.0**	8.8
Learning & Community	**12.0**	14.0
Support	**3.6**	4.0
	24.6	26.8

9 STAFF COSTS

	2021	2020
Staff costs were as follows:	**£**	£
Wages and salaries	**831,656**	910,677
Employers' NIC	**72,971**	76,284
Other pension costs	**45,840**	45,779
	950,467	1,032,740

	2021	2020
The number of higher paid employees was:	**No.**	No.
In the band £60,001 - £70,000	**1**	1
In the band £70,001 - £80,000	**1**	1

There are three key management personnel within the charity. During the year, they received remuneration of £260,692 (2020: £238,772) including salary, employers' NIC and employer's contribution to pension.

10 TANGIBLE FIXED ASSETS

	Freehold property	**Fixtures and fittings**	**Computer equipment**	**Asset under Construction**	**Total**
Cost	**£**	**£**	**£**	**£**	**£**
At 1 January 2021	**4,477,426**	**453,661**	**18,484**	**–**	**4,949,571**
Additions	**–**	**1,220**	**5,787**	**231,222**	**238,229**
At 31 December 2021	**4,477,426**	**454,881**	**24,271**	**231,222**	**5,187,800**
Depreciation					
At 1 January 2021	**–**	**154,864**	**14,794**	**–**	**169,658**
Charge for the year	**–**	**45,610**	**5,467**	**–**	**51,077**
At 31 December 2021	**–**	**200,474**	**20,261**	**–**	**220,735**
At 31 December 2021	**4,477,426**	**254,407**	**4,010**	**231,222**	**4,967,065**
At 31 December 2020	4,477,426	298,797	3,690	–	4,779,913

The asset under construction represents four flats which are being built by Newbourne Properties Ltd. These flats represent consideration for the sale of unused land to the developer. The cost to date represents the consideration towards the cost of construction.

11 HERITAGE ASSETS

	2021	2020
	£	£
Cost		
At 1 January 2021 and 31 December 2021	**54,450**	54,450

The figure represents the cost of the Shoah Memorial which was designed by Anish Kappor and dedicated on 10 November 1996. The memorial is very important to the LJS and its members given the significance of the Holocaust to the Jewish experience of the 20th Century.

In addition, the LJS holds a collection of paintings and other artefacts. These are not included in the balance sheet as historic cost information is not available and they are not considered to be of significant value to the open market, being of particular relevance to the LJS.

12 INVESTMENTS

	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	**£**	**£**	**£**	**£**
At 1 January 2021	**538,655**	**2,167,023**	**2**	**2,705,680**
Additions	**–**	**2,269,372**	**–**	**2,269,372**
Disposals (proceeds: £2,145,745 realised gains: £39,770)	**–**	**(2,105,975)**	**–**	**(2,105,975)**
Unrealised gains on investments	**141,345**	**211,804**	**–**	**353,149**
At 31 December 2021	**680,000**	**2,542,224**	**2**	**3,222,226**
Cash held by investment manager	**–**	**111,323**	**–**	**111,323**
At 31 December 2021	**680,000**	**2,653,547**	**2**	**3,333,549**

INVESTMENTS	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	**£**	**£**	**£**	£
At 1 January 2020	538,655	1,872,976	2	2,411,633
Additions	–	1,968,713	–	1,968,713
Disposals (proceeds: £1,724,767 realised losses: £27,115)	–	(1,697,651)	–	(1,697,651)
Unrealised gains on investments	–	22,985	–	22,985
At 31 December 2020	538,655	2,167,023	2	2,705,680
Cash held by investment manager	–	187,178	–	187,178
At 31 December 2020	538,655	2,354,201	2	2,892,858

Investments at fair value comprise:	2021	2020
	£	£
Investment property	**680,000**	538,655
Listed investments	**2,542,224**	2,167,023
Surplus cash	**111,323**	187,178
Unquoted investments	**2**	2
Total investments	**3,333,549**	2,892,858

The unlisted investment is in Eljayess Enterprises Limited, a wholly owned subsidiary of the LJS, which did not trade during the year. Given that this company's results are not material to the charity's financial statements, group accounts are not required to be prepared under either the Companies Act or the Charities Act.

Blazer Court Limited is an associated company created to service the residential property above the synagogue through resident management charges. This has not been consolidated as it is not a beneficially owned company.

In accordance with the accounting policy for investment properties, a valuation has been obtained this year from an external Chartered Surveyor, in which the fair value of the property has increased by £141,345 on an open market value basis.

13 STOCKS

	2021	2020
	£	£
Books for resale	**–**	429

The stock of books held at 31 December 2020 are limited to prayer books for sale at cost.

14 DEBTORS

	2021	2020
	£	£
Trade debtors	**47,137**	40,927
Other debtors	**39,322**	42,266
Prepayments and accrued income	**141,221**	419,395
	227,680	502,588

15 CREDITORS

Amounts falling within one year	**2021**	2020
	£	£
Trade creditors	**147,199**	30,960
Other taxation and social security	**20,518**	16,726
Other creditors	**110,030**	73,502
Accruals and deferred income	**221,327**	633,899
	499,074	755,087

16 PROVISION FOR LIABILITIES

	2021	2020
	£	£
At 1 January 2021	**321,000**	317,000
(Decrease)/ increase in pension provision	**(19,000)**	4,000
At 31 December 2021	**302,000**	321,000

The pension provision shown above was adjusted in 2021 due to an actuarial re-evaluation of the liability for one of these pensions. The provision was calculated in accordance with the provisions under FRS 102 and represents unfunded pension liabilities outside of a pension scheme.

17	**STATEMENT OF FUNDS**						
	Unrestricted Funds 2021	**At 1 January 2021**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2021**
	Designated Funds:	**£**	**£**	**£**	**£**	**£**	**£**
	Cemetery Improvement Fund	**7,007**	**42,300**	**(14,586)**	**(34,721)**	**–**	**–**
	Dr Max Hulbert Legacy Fund	**128,016**	**–**	**–**	**–**	**–**	**128,016**
	Olga Field Fund	**162,123**	**–**	**–**	**–**	**–**	**162,123**
	Rosa Mintz Legacy Fund	**32,478**	**–**	**–**	**–**	**–**	**32,478**
	LJS Building Renewal Fund	**44,730**	**–**	**–**	**255,000**	**–**	**299,730**
	General Legacy Fund	**381,858**	**292,029**	**–**	**(255,000)**	**–**	**418,887**
		756,212	**334,329**	**(14,586)**	**(34,721)**	**–**	**1,041,234**
	General Funds	**1,444,353**	**1,652,364**	**(1,703,520)**	**51,321**	**344,143**	**1,788,661**
	General Fixed Asset Fund	**4,834,363**	**–**	**(51,077)**	**–**	**–**	**4,783,286**
	Total Unrestricted Funds	**7,034,928**	**1,986,693**	**(1,769,183)**	**16,600**	**344,143**	**7,613,181**

	STATEMENT OF FUNDS						
	Unrestricted Funds 2020	At 1 January 2020	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2020
	Designated Funds:	£	£	£	£	£	£
	Cemetery Improvement Fund	–	(240)	–	7,247	–	7,007
	Dr Max Hulbert Legacy Fund	128,016	–	–	–	–	128,016
	Olga Field Fund	162,123	–	–	–	–	162,123
	Rosa Mintz Legacy Fund	32,478	–	–	–	–	32,478
	LJS Building Renewal Fund	44,730	–	–	–	–	44,730
	General Legacy Fund	381,858	–	–	–	–	381,858
		749,205	(240)	–	7,247	–	756,212
	General Funds	1,543,688	1,660,815	(1,826,008)	(7,247)	73,105	1,444,353
	General Fixed Asset Fund	4,883,426	324	(49,387)	–	–	4,834,363
	Total Unrestricted Funds	7,176,319	1,660,899	(1,875,395)	–	73,105	7,034,928

Unrestricted Funds 2021

Designated Funds:

Dr Max Hulbert Legacy Fund: the income arising from this unrestricted fund is used for publications and the intellectual promotion of Liberal Judaism.

Olga Field Fund: is currently used to further the religious and charitable work of the LJS in relation to the elderly Members of the community but is not restricted to this purpose.

The LJS Centenary and Rabbi John Rayner Memorial Fund: this unrestricted fund was established in memory of Rabbi John Rayner and to mark the Centenary of the LJS. The remaining funds were used in 2019 for the installation of a stained-glass window to mark the completion of the small sanctuary named in memory of Rabbi John Rayner.

Rosa Mintz Legacy Fund: the income arising from this unrestricted fund is utilised as agreed to support Nursery, Youth and Education activities.

LJS Building Renewal Fund: the synagogue building is now 29 years old. This unrestricted fund, established in 2017, will be used to fund building refurbishment projects to maintain the fabric and functionality of the synagogue.

General Legacy Fund: Chosen legacies (depending on the ongoing Synagogue finances or unless they are restricted) are allocated to this unrestricted fund and used to support the religious and charitable work of the synagogue. The transfer of £255,000 to the Building Renewal Fund this year represents an unrestricted legacy received for that amount, which has been designated towards the maintenance of the Synagogue.

17 STATEMENT OF FUNDS (continued)

Restricted Funds 2021	**At 1 January 2021**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2021**
	£	**£**	**£**	**£**	**£**	**£**
Care for the Community Fund	**16,375**	**10,000**	**(819)**	**–**	**–**	**25,556**
David Goldstein Library Fund	**5,014**	**550**	**–**	**–**	**–**	**5,564**
Drop in for Asylum Families	**64,817**	**84,285**	**(53,118)**	**–**	**–**	**95,984**
Education Fund	**2,591**	**–**	**–**	**–**	**–**	**2,591**
Ministers' Discretionary Fund	**7,956**	**1,842**	**(1,144)**	**–**	**–**	**8,654**
Peggy Lang Publications Fund	**5,503**	**–**	**–**	**–**	**–**	**5,503**
Out and About Club	**23,386**	**3,395**	**(4,396)**	**–**	**–**	**22,385**
President's Cup Fund	**4,069**	**–**	**–**	**–**	**–**	**4,069**
Rabbi J Rayner Bibliography Fund	**2,552**	**2,118**	**–**	**–**	**–**	**4,670**
Restaurant Tuesday	**8,909**	**300**	**(321)**	**–**	**–**	**8,888**
Singing for the Mind	**1,800**	**1,307**	**(10,710)**	**8,400**	**–**	**797**
Taxi Fund	**3,170**		**–**	**–**	**–**	**3,170**
EHCF Fund	**254,000**		**–**	**(25,000)**	**–**	**229,000**
Angela Ferst Fund	**1,910**	**–**		**–**	**–**	**1,910**
Total Restricted Funds	**402,052**	**103,797**	**(70,508)**	**(16,600)**	**–**	**418,741**

Restricted Funds 2020	At 1 January 2020	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2020
	£	£	£	£	£	£
Care for the Community Fund	10,375	7,000	(1,000)	–	–	16,375
David Goldstein Library Fund	4,214	800	–	–	–	5,014
Drop in for Asylum Families	63,578	45,788	(44,549)	–	–	64,817
Education Fund	2,591	–	–			2,591
Ministers' Discretionary Fund	7,621	500	(165)	–	–	7,956
Peggy Lang Publications Fund	5,503	–	–	–	–	5,503
Out and About Club	18,149	6,015	(778)	–	–	23,386
President's Cup Fund	4,069	–	–	–	–	4,069
Rabbi J Rayner Bibliography Fund	2,552	–	–	–	–	2,552
Restaurant Tuesday	8,789	300	(180)	–	–	8,909
Singing for the Mind	8,126	3,090	(9,416)	–	–	1,800
Taxi Fund	1,170	2,000	–	–	–	3,170
EHCF Fund	–	254,000	–	–	–	254,000
Angela Ferst Fund	2,208	–	(298)	–	–	1,910
Total Restricted Funds	138,945	319,493	(56,386)	–	–	402,052

Restricted Funds 2021

Care for the Community Fund: the fund is used for Members most in need.

David Goldstein Library Fund: this fund is to be used for books and equipment for the LJS Library.

LJS Drop-in for Asylum Families: this fund was created for donations received to support the LJS Drop-in for Asylum Families. Funded entirely by donations, the monies raised support this project on an ongoing basis.

17 STATEMENT OF FUNDS (continued)

Education Fund: this fund supports youth and educational activities and was formed by the amalgamation of the Celia Rapp Fund, Theodore Goodman Fund, John Haggard Memorial Fund, Louis P Jacobs Prize Fund, Marsden Family Fund.

Ministers' Discretionary Fund: this fund is for donations given for our Rabbis to use at their discretion to support the charitable objects of the synagogue.

Out & About Club: is a community initiative which provides food and entertainment fortnightly for local elderly and disabled people. Funded entirely by donations, the monies are used to support the club on an ongoing basis.

Peggy Lang Publications Fund: the fund was created to support publications in furtherance of Liberal Judaism.

President's Cup Fund: this fund provides for an annual prize to the young person showing the greatest commitment to the community.

Rabbi J Rayner Bibliography: this fund is to finance an LJS Research Fellow to undertake scholarly research into the sermons and lectures of Rabbi John Rayner and to facilitate the dissemination of his thoughts and writing.

Restaurant Tuesday: this fund is used to provide a monthly meal for elderly Members and visitors.

Singing for the Mind: this fund is used to enable people with memory problems or dementia to come together to sing. This includes Members and Non-members, local and London-wide. Funded entirely by donations, the group meets weekly, using the monies raised for its ongoing professional support costs.

Taxi Fund: this fund finances the cost of taxis to and from the synagogue for the elderly or infirm who are unable to afford private transport but depend on it to get to the synagogue for religious services and other activities.

EHCF Fund: this designated fund has been established from a gift given by the Ernest Hecht Charitable Foundation to be used over the next ten years to fund the Singing for the Mind programme and to fund activities and projects that promote online learning, religious observance and community events for children and elderly, isolated or disabled adults. Monies will be allocated annually to the specified projects and programmes.

Angela Ferst Fund: this fund was set up in 2016 following a specified legacy to buy prayer books for the community.

Endowment Funds 2021	**At 1 January 2021**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2021**
	£	**£**	**£**	**£**	**£**	**£**
Angela Ferst Cemetery Fund	**292,763**	**6,870**	**(2,998)**	**–**	**49,048**	**345,683**
Total Endowment Funds	**292,763**	**6,870**	**(2,998)**	**–**	**49,048**	**345,683**

Endowment Funds 2020	At 1 January 2020	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2020
	£	£	£	£	£	£
Angela Ferst Cemetery Fund	292,763	–	–	–	–	292,763
Total Endowment Funds	292,763	–	–	–	–	292,763

Angela Ferst Cemetery Endowment Fund: the estate of Angela Ferst has bequeathed a fund of £292,763 in 2019 for the maintenance of the Ferst family graves at the LJS Cemetery. Established in 2019, income generated from the investment of this fund may be used for the maintenance of the cemetery only.

17 STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS 2021

	At 1 January 2021	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2021
	£	£	£	£	£	£
Unrestricted Funds	**756,212**	**334,329**	**(14,586)**	**(34,721)**	**–**	**1,041,234**
General Funds	**1,444,353**	**1,652,364**	**(1,703,520)**	**51,321**	**344,143**	**1,788,661**
General Fixed Asset Fund	**4,834,363**	**–**	**(51,077)**	**–**	**–**	**4,783,286**
	7,034,928	**1,986,693**	**(1,769,183)**	**16,600**	**344,143**	**7,613,181**
Restricted Funds	**402,052**	**103,797**	**(70,508)**	**(16,600)**	**–**	**418,741**
Endowment Funds	**292,763**	**6,870**	**(2,998)**	**–**	**49,048**	**345,683**
	7,729,743	**2,097,360**	**(1,842,689)**	**–**	**393,191**	**8,377,605**

SUMMARY OF FUNDS 2020	At 1 January 2020	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2020
	£	£	£	£	£	£
Unrestricted Funds	749,205	(240)	–	7,247	–	756,212
General Funds	1,543,688	1,660,815	(1,826,008)	(7,247)	73,105	1,444,353
General Fixed Asset Fund	4,883,426	324	(49,387)	–	–	4,834,363
	7,176,319	1,660,899	(1,875,395)	–	73,105	7,034,928
Restricted Funds	138,945	319,493	(56,386)	–	–	402,052
Endowment Funds	292,763	–	–	–	–	292,763
	7,608,027	1,980,392	(1,931,781)	–	73,105	7,729,743

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Total Funds 2021	Total Funds 2020
	£	£		£	£
Tangible fixed assets	**4,967,065**	**–**	**–**	**4,967,065**	4,779,913
Heritage assets	**54,450**	**–**	**–**	**54,450**	54,450
Investments	**2,569,125**	**418,741**	**345,683**	**3,333,549**	2,892,858
Current assets	**823,615**	**–**	**–**	**823,615**	1,078,609
Creditors due within one year	**(499,074)**	**–**	**–**	**(499,074)**	(755,087)
Provisions for liabilities	**(302,000)**	**–**	**–**	**(302,000)**	(321,000)
	7,613,181	**418,741**	**345,683**	**8,377,605**	7,729,743

19 COMMITMENTS UNDER OPERATING LEASES

As at 31 December 2021, the charity had future minimum lease payments under non-cancellable operating leases for office equipment as follows:

	2021	2020
	£	£
Not later than 1 year	**15,382**	17,500
Later than one year but less than five years	**46,802**	35,000
	62,184	52,500

20 TRUSTEES REMUNERATION AND RELATED PARTIES

None of the Trustees received remuneration during 2021. One trustee was reimbursed £215.60 for expenses incurred. During the year, a number of trustees made donations to LJS. The aggregate value of these donations was £10,395. One of the Trustees is the Vice Chair of Liberal Judaism, the umbrella organisation for all Liberal Jewish synagogues. The LJS makes an annual congregational subscription on behalf of members to Liberal Judaism: £94,000 in 2021 (2020: £87,086). The LJS also received rental income of £6,250 from Liberal Judaism, which was offset against the contribution made.

21 CORPORATION TAX

As a charity, the LJS is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the charity, during 2021 or in the previous year.

Opinion

We have audited the financial statements of the Liberal Jewish Synagogue (the 'charitable company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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 in relation to which the Companies Act 2006 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding, specifically the requirements of the Health and Social Care (Safety and Quality) Act 2015.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- performed analytical procedures to identify any unusual or unexpected relationships; and

- performed substantive testing of expenditure including the authorisation thereof;

- tested journal entries to identify unusual transactions; and

- assessed whether the judgements and the assumptions made in determining accounting estimates for the valuation of the pension liability, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and

- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL



THE LIBERAL JEWISH SYNAGOGUE

England & Wales - Charity number 1159292

Accounts

Registered number: 09113305
Charity number: 1159292

The Liberal Jewish Synagogue

(A company limited by guarantee)

Trustees' Report and Financial Statements for the year ended 31 December 2020

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Trustees

Honorary Officers:
Sue Head, Chairman
Peter Loble, Honorary Treasurer
David Adams, Honorary Treasurer
Chris Godbold, Lead on Governance
Benita Hart, Lead on Communications
Karen Newman, Lead on HR

Steven Behr	
Sue Bolsom	
Sylvia Churba	
David Davidson	
Lisa Gershon	Appointed 24 June 2020
Harriett Goldenberg	
Sarah Lasher	Resigned 15 March 2021
Michael Romain	Appointed 24 June 2020
Steve Penn	
David Rigal	
Simon van Someren	
Alex Weiss	

President
Martin Slowe

Honorary Lawyer
Daniel Sternberg

Executive Director
Lysa Schwartz

Company registered number
09113305

Charity registered number
1159292

Registered office
28 St John's Wood Road, London NW8 7HA

Independent auditor
Buzzacott LLP, 130 Wood Street, London EC2V 6DL

Bankers
CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent M19 4JQ

Investment managers
Redmayne Bentley LLP, 9 Bond Court, Leeds, West Yorkshire LS1 2JZ

The Trustees are pleased to present their Trustees' Report together with the financial statements of the charitable company for the year ended 31 December 2020. This report reflects the impact of the COVID-19 pandemic on The Liberal Jewish Synagogue during 2020 and 2021 up to the date of signing this report.

Vision and values

The Liberal Jewish Synagogue ('the LJS') is the oldest and largest of forty Liberal and Progressive Jewish communities in the UK, Republic of Ireland, Holland and Denmark. The LJS is an inclusive, diverse and egalitarian community of all ages. We work together to explore Jewish traditions, texts and values, applying them to the challenge of living ethical lives in the context of the social, intellectual, technological, scientific and environmental realities of this century. We seek to sustain and develop the Jewish people's sacred task: to build a just and compassionate world, based on our commitment and responsibility to each other as Jews, and to our friends and neighbours of other faiths, cultures and ethnicities. We strive to enrich and celebrate our Jewish identity in the context of shared spirituality and creativity, intellectual challenge and meaningful relationships.

The LJS is guided by its values:

1. *Kehillah:* the LJS seeks to be a warm, welcoming and compassionate community for all those who wish to engage with Judaism.
2. *Avodah:* the LJS cherishes meaningful, shared worship and spiritual engagement within the context of Liberal Judaism.
3. *Torah:* the LJS prioritises life-long learning and the intellectual stimulation and challenge of Jewish texts, ideas and practice.
4. *Gemilut Chasadim:* the LJS nurtures meaningful relationships through pastoral care and spiritual encounter, and encourages social networking across generations and between faiths and cultures.
5. *Tikkun Olam:* the LJS values and engages in purposeful activity that is designed to repair and heal the world.
6. *Bal Tashchit:* the LJS strives to increase awareness of the climate emergency and to reduce our human impact on the environment.
7. *Chayyim:* the LJS celebrates and commemorates all life cycle events that help give meaning to people's lives.
8. *Din v'Cheshbon:* the LJS is committed to transparent and responsible governance and financial accountability by its trustees.
9. *Yahadut Mitkademet:* the LJS encourages its members' contribution to the dynamic growth and development of Liberal Judaism in the UK, Europe, Israel and beyond.
10. *Bakkesh shalom*: the LJS endorses the State of Israel's Declaration of Independence as a country based on the principles of 'liberty, justice and peace' and 'the full social and political equality of all its citizens'.

Activities

The activities of the LJS are organised into four strategic areas: spirituality, learning, community, and sustainability. A strategic plan is produced to provide the direction and focus for work during a three-year period. Each year the strategic plan is revised by the Honorary Officers, Council, Executive Director, Rabbis, senior members of staff and Committee Chairs. This provides the framework for the programme of services, activities, and events for the next year which is then used to produce an annual budget and a revised strategic plan. Both documents are approved by Council. Progress against this plan and quarterly management accounts are analysed regularly and reported to the Honorary Officers and Council. During 2020, the strategic plan was altered radically in response to the Covid-19 pandemic.



Following the closure of the LJS building on 23 March 2020 steps were taken, in a coordinated approach by the rabbis, staff and volunteers, to move our services, educational and social events and activities online. It was a steep learning curve for everyone, but what was accomplished in the first few weeks is impressive and has stood the synagogue in good stead for coping with the second and third lockdown periods. Rising to these extreme challenges has altered how the LJS supports and engages with the community and much of what has been learned will continue to have a positive influence on future activities.

Spirituality (including music)

The provision of religious services for Shabbat and festivals, as well as life-cycle celebrations, under the leadership of Senior Rabbi Alexandra Wright, is central to the LJS. During 2020, the majority of this was conducted remotely, in line with the prevailing government guidelines. This included an increase in funerals, many of which were held at the LJS cemetery in Pound Lane, Willesden, London.

The LJS continues its strong commitment to music as an integral part of services, education programmes, community events, and heritage. During the building closures, the professional choir, and on occasions, the Members Choir, both led by Director of Music, Cathy Heller Jones, continued to provide music for each service, joining the rabbis online via the LJS dedicated YouTube channel (https://tinyurl.com/LJSyoutube).

Spirituality highlights during 2020:

- Creation of the LJS YouTube channel leading to increased participation in services and festivals including an increased number of regular visitors from overseas
- Enhanced equipment and technology to facilitate livestreaming from the LJS sanctuary, the rabbis' homes and other venues
- Music continues to enhance Shabbat and festival services with the LJS musicians recording their voices over an accompaniment in advance.

Learning

The LJS provides a wealth of opportunities for life-long learning. Having already established online learning for adult education, in March 2020 these skills were utilised for the LIS Nursery and Rimon Religion School. During the year Student Rabbi Matt Turchin was welcomed as the Rimon Lead; he is supported in this role by the rabbis and the Education Co-ordinator. Rabbi Dr Michael Hilton continues as Scholar in Residence; his courses, now conducted online, continue to attract wide interest and participation from within and outside the community.

Learning highlights during 2020:

- The LJS Nursery prepared and moved online in advance of all other nurseries in the St John's Wood area, earning the loyalty and ongoing support of the parents and children
- Eighty children and their parents attended Rimon on a regular basis throughout the year. This was delivered online together with receiving parcels of activities and materials.

Community

The LJS offers a wide range of social and cultural activities for the whole community, bringing enjoyment as well as pastoral care for those in need. Through the efforts of Community Care Co-ordinator, Aviva Shafritz, the rabbis, together with a committed group of volunteer co-ordinators and over 150 volunteers, the LJS offers regular contact and support for those in urgent need, and a range of weekly and monthly events in line with Covid guidelines. The LJS also works in partnership with local organisations to provide public benefit for the isolated, elderly, disabled, and for asylum-seeking families. When we can, we also offer selected charities the opportunity to hire rooms at the LJS at a preferential rate, to run their own gatherings and meetings.

Volunteers

Volunteering is at the heart of the synagogue. Over 200 Members and Friends volunteer at the LJS in many ways, and without them, the LJS would not be able to run the activities or provide the events and services on offer. Members also volunteer to act as Trustees and to sit on a wide range of committees and working groups, where they can use their specialist knowledge. During the lockdowns it has been difficult for some of the volunteers to run their usual activities. Instead, they have been supporting the people who would normally attend their activities through regular telephone contact and online gatherings.

Working in partnership

The LJS is the flagship synagogue of the Liberal Judaism movement (the umbrella organisation of Liberal and Progressive synagogues in the UK and parts of Europe). It provides the movement with financial and other support. Through Liberal Judaism, the LJS also supports Leo Baeck College, which is the primary academic and education institution for European Progressive Judaism and where many Progressive rabbis are trained.

The LJS is a member of the European Union of Progressive Judaism and the World Union for Progressive Judaism. It is also a member of the UK Board of Deputies of British Jews with four members of the congregation serving as representatives. This ensures that the voice of the LJS is heard within the umbrella group that speaks for the British Jewish community. During 2020, the LJS was pleased to continue a long-established tradition of hosting events organised by Liberal Judaism and other organisations, the majority of which were held online.

Public benefit

In addition to its religious and educational aims, the LJS functions as a centre for communal activities to which the wider community is regularly welcomed. This includes social events such as the Out and About Club, which provides fortnightly entertainment for elderly, disabled, and often isolated, members of the local community, and Singing for the Mind which is a weekly group, led by a trained singing leader, for people with memory problems and moderate dementia, accompanied by their carers. The LJS also organises a monthly Drop-in for Asylum Seeker Families for over 170 adults and their children. Members and Friends give financial help and donate food and clothing as well as giving their time. The government guidelines during the Covid-19 pandemic has restricted our ability to provide public benefit through these activities, but planning is underway to restart once it is possible.

The LJS supports inter-faith understanding through initiatives such as a 'Festival for All' to celebrate *Chanukkah.* In addition to direct involvement in support of the London Society of Jews and Christians, the LJS works with neighbouring churches and mosques, meeting regularly with religious leaders to discuss issues of local and national concern or interest.

The Trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken when read in conjunction with the objects of the charity, demonstrates that the requirements to identify public benefit have been met.

Community highlights during 2020:

- Training and supporting extra volunteers to increase the level of contact with the LJS community. In addition to reducing loneliness and isolation, many have struck up lasting friendships
- Increased pastoral care by the Community Care Co-ordinator, rabbis and volunteers to provide direct assistance to those most in need
- The volunteer leads of the social activities, who were unable to meet because of COVID, continued to support and provide social gatherings, such as the 'Keep in Touch' tea party, conducted online with participants receiving refreshments provided by the LJS
- Increasing the financial and emotional support for the asylum seeker families through phone calls and digital donations to provide essential items such as food, clothing, toiletries, and cleaning materials
- A well-attended and successful online 'Festival for All' to celebrate Chanukkah, with the Archbishop of Canterbury as one of the speakers.

Sustainability

Sustainability is not just about the future of the organisation; the LJS is also committed to the wider world and the future of our planet.

Led by the Social Action Committee, the LJS initiates and participates in numerous activities within the community and beyond to improve sustainability and reduce the impact on the climate and our environment. One of the outcomes of the Covid pandemic has been an even greater reduction in food waste, a reduction in paper and plastic, as well as transport dependence, and lower heating and utility use.

The office team, led by the Executive Director, works with the rabbis, Honorary Officers and Council to support and encourage the thriving LJS community. This includes a continuing programme to improve communication, provide information, encourage participation, and care of the building to provide safe and clean and welcoming facilities.

The financial sustainability of the LJS is dependent upon the contribution of membership fees and other funding. A significant number of Members and Friends pay specially agreed reduced rates. No one is ever excluded by their inability to pay. During 2020, and at the start of 2021, it was noticeable that the Covid-19 pandemic was having a direct impact on the financial position of an increasing number of LJS members; the LJS continues to do all it can to ensure that they remain part of the community.

Sustainability highlights during 2020:

- The innovation and creativity of both the Membership, and the Communications and Marketing Committees which have improved the quality and consistency of the information provided and enhanced the collaborative working of staff and volunteers to better meet members' needs
- The office-based team adapted overnight to working from home, responding positively to the rapid level of change with the added benefit of reduced carbon emission from transport
- An enhanced website with enhanced functionality for Members, Friends and visitors
- Day-to-day maintenance and care of the building undertaken by the resident House Manager and his family while no one else was in the building.
- The infrastructure improvement programme, begun in 2017 to renew key elements of the synagogue and make the building more sustainable, was put on hold as a result of the Covid-19 pandemic, but will resume in 2021 with the renovation of the roof and terraces of the entire building.

Fundraising in support of others

Each year, LJS Members and Friends support four charities through the annual High Holy Day Appeal: one Anglo-Jewish, one based in Israel, one UK non-Jewish charity, and the United Jewish Israel Appeal (UJIA). In 2020, over £68,000 was raised and distributed from this appeal. The LJS collects annual voluntary donations from Members for the UK Board of Deputies of British Jews. It also supports the movement for Liberal Judaism with an annual donation as well as contributing rabbinic and staff time and other forms of benefit in kind.

As a charity, the LJS aims to achieve best practice in the way in which it communicates with supporters especially vulnerable individuals. It takes care with both the tone of its communications and the accuracy of its data. The synagogue adheres to the Fundraising Regulator Code of Fundraising Practice. It applies best practice to protect supporters' data: it never sells data or swaps data with other organisations and ensures that communication preferences can be changed at any time. The LJS manages its own fundraising led by the President, Members and Friends who volunteer, with administrative support by the staff team. All fundraising activities are approved and supervised by the Honorary Officers and Council. It does not employ professional fundraisers. The LJS undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2020, the charity received no complaints about its fundraising activities.

Plans for 2021

During the writing of this Trustees' Report, the LJS has begun a staged opening from the latest lockdown caused by the COVID-19 pandemic. The strategic plan covering 2019-21 has been amended for 2021, focusing on the immediate requirements to support the changes which have had to be made to continue religious observances, educational programmes, and activities being delivered online. The current focus will be to:

- Adopt a flexible hybrid approach to allow for a blended programme of online and in-person participation at services, classes, activities and events
- Continue to train, motivate and support staff and volunteers to utilise the changing technology and adapt how they work to meet changing needs
- Support and encourage the community through increasing pastoral care and improving methods of communication
- Provide a welcoming and safe environment for everyone as the synagogue re-opens for more events and varied use
- Increasing investment in technology and the infrastructure programme to ensure the continuing sustainability of the LJS and its community.

Structure, governance, and management

Governing document and organisational structure

The Liberal Jewish Synagogue is a company limited by guarantee (company number 09113305) governed by its Memorandum and Articles of Association dated 31 October 2014. This limited company was also registered as a charity (charity number 1159292) with the Charity Commission in November 2014. Prior to incorporation the LJS was an unincorporated charitable organisation.

The members of the Council act as Trustees and administer the charity and also act as the Directors of the charitable company. The Council can have up to 19 members and meets monthly (except August). Wherever possible, the Chairs of the main Council committees are Council Members. All committees and working groups meet on a regular basis and provide recommendations to the Council for decision-making. The Council appoints an Executive Director to act in stewardship and manage the day-to-day running of the organisation. The Executive Director has delegated authority, as approved by the Trustees, for operational matters. The Trustees believe that there is appropriate governance, organisational model and staffing structure in place to monitor and support the activities undertaken by our staff and volunteers.

Appointment of Trustees

The charity is a religious institution, and there is a requirement to be of the Jewish faith to be a Member. Only Members of The Liberal Jewish Synagogue can be elected to the Council. Trustees (Council members) are elected by the members of the LJS by a show of hands at the Annual General Meeting. Trustees are elected for a maximum of two, three-year terms. Any Trustee who has served two terms cannot stand for re-election until at least one more year has passed.

The Council elects from its members a Chairman, Honorary Treasurer and any other positions, as agreed by Council, to constitute the Honorary Officers. Council delegates the running of the organisation to the Honorary Officers, subject to their overall supervision and monitoring of the financial position.

Trustee induction and training

Training for Trustees is by practice, encouragement to attend appropriate courses, and informal mentorship from other Trustees. Before standing for election, members are encouraged to serve on committees. New Trustees are given an induction pack comprising a copy of the Charity Commission 'Welcome Pack for New Trustees', a copy of the LJS Constitution, the minutes of at least three Council meetings and a Charity Trustee

form stating that they acknowledge and accept their responsibilities as Trustees, which they must sign and return. They also attend briefing sessions.

Related parties and co-operation with other organisations

None of our Trustees receive remuneration or other benefit from their work as a Trustee for the charity without approval. Only expenses incurred in the performance of Trustees' duties can be reimbursed. Any connection between a Trustee or a member of staff of the charity must be disclosed to the Council in the same way as any other contractual relationship with a related party.

In the current year, any related party transactions are reported in Note 20 to the accounts. Council is careful to monitor for any potential conflict of interest and respond accordingly. In 2020 it was noted that one Trustee is employed by the company appointed to undertake the toilet refurbishment (as permitted by the Articles of Association) and another Trustee is Vice Chair of Liberal Judaism.

Financial review

The financial year to 31 December 2020 reflects the impact of the Covid-19 pandemic on our regular sources of income and our continuing commitment to deliver our charitable aims. During the year, our Members and Friends continued to support the LJS and we also benefited from the continuing support of external donors including an unexpected and generous ten year grant of £254,000 from the Ernest Hecht Charitable Foundation (EHCF) to support our work with the elderly and vulnerable. In addition, our investments contributed to reduce the loss on unrestricted funds. The LJS staff and volunteers worked tirelessly to deliver our programme of work, making reasonable savings when possible. The overall surplus for the year to 31 December 2020 was £121,716 (2019: £821,574 due to extraordinary special donations and legacies).

Income

During 2020 unrestricted income, which is generated from membership fees, donations and charitable activities, was £1,660,899 (2019: £2,208,623). Although this is an overall drop of 25%, much of this can be explained by the extraordinary legacies in 2019 of £365,000 compared to the more usual £70,503 received in 2020. Membership fees fell by 12% and charitable activities (LJS Nursery, Rimon fees, funerals, venue hire) in 2020 were £566,528 (2019: £715,130), a reduction of 21% as a result of the lockdown.

The LJS is fortunate that some Members can make additional donations to assist those who are unable to pay their full membership fees. The President's Patrons Fund, led by President Martin Slowe, also encourages Members to make an ongoing substantial financial commitment to support the sustainability of the LJS. Donations in 2020 were £392,851 (2019: £329,698). The LJS is grateful for this continuing support, as well as from those who remember the LJS with legacies.

Many of our activities could not run without internal fundraising campaigns and external grants. We are grateful to the continuing project funding provided by the Eranda Rothschild Foundation, Pears Foundation, and Ernest Hecht Charitable Foundation who have all responded positively to the changes we have had to introduce following the government guidelines.

Expenditure

Our unrestricted costs increased slightly in 2020: £1,875,395 (2019: £1,810,436); restricted expenditure was lower at £56,386 (2019: £216,406), a significant decrease as we were unable to provide our full programme of activities or undertake the planned infrastructure investment in the building due to the COVID-19 pandemic.

In 2020, salaries, our largest overhead, increased by 5% to £910,677 (2019: £867,029). In response to the pandemic, we adjusted working hours of existing staff and awarded a modest inflationary salary increase. Through the generosity of an anonymous donor, we were also able to pay staff a small bonus.

Future

During 2020, due to the donations and legacies received last year, our investment managers have increased funds to invest along with our existing investments (Note 12). This additional income will contribute to offset our unrestricted expenditure. We expect that the plans to develop unused land adjacent to the cemetery at Pound Lane will proceed in 2021. The plan is to exchange the land for a number of flats; when the work on this new development is completed, the LJS will be able to derive regular rental income from these flats.

Investment policy

The Investment Committee, which is a sub-committee of the Finance Committee, includes the Honorary Treasurer and Members invited for their expertise and knowledge of finance and investments. Redmayne Bentley LLP, our investment managers, continued to follow the Council's agreed policy of investing in ethical investments to achieve capital growth. During 2020 investments increased to £2,167,023 (2019: £1,849,973), an overall increase of 17% against a minimum target of 3%. The investment committee is in regular contact with our investment managers and meets regularly to discuss the investments held and their performance.

Reserves policy

The policy of the Trustees is to maintain a level of reserve that will provide a stable base from which to fund the charity's future activities, including capital expenditure. The target set is £450,000 which represents three months' expenditure. As at 31 December 2020, the charity had free reserves of £1,444,353 (2019: £1,543,688), based on the general funds (Note 17) that could be drawn upon if required by the Trustees for specific purposes as agreed by them. If cash is required to meet our requirements, this can be realised from investments, including property. Details of Unrestricted, Designated, Restricted, and Endowment Funds are summarised in Note 17 to the accounts.

The free reserves currently exceed the target level; the Trustees are mindful of the need to retain funds in reserve to fund both unforeseen costs and the ongoing maintenance costs of the synagogue's premises. Given the anticipated level of work required in respect of the building over the coming years, the Trustees consider the level of reserves held to be reasonable and appropriate but will be looking to increase them if possible.

Risk management

The Trustees' risk management strategy comprises:

- an annual assessment of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those identified risks, and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The LJS Risk Register is regularly reviewed and updated by the Finance Committee, Honorary Officers, and the Executive Director. This register sets out the major risks to which the synagogue is exposed and the systems which have been established to mitigate those risks.

In 2020 and 2021, the Trustees recognised, the risk to the LJS of COVID-19 and the potential impact it may have on income generation. Long-term financial sustainability remains a major risk for the LJS. Based on the performance in 2020, we anticipate that our membership and nursery fees, which are the primary sources of income, will continue to reduce, as well as our ability to generate income from the use of our building.

Internal financial management risks are reduced through the implementation of internal controls in respect of the recording and the authorisation of all accounting transactions. Budgets are set for all types of expenditure; these are monitored by senior management, the Finance Committee, Honorary Officers and the Council. Management accounts are produced on a quarterly basis. The Executive Director meets regularly with the Honorary Officers, and all financial details are regularly monitored by them.

Attention is also focused on mitigating non-financial risks arising from safeguarding, fire, health and safety, security and vulnerable adult safeguarding which are dealt with by committees and groups of volunteers. This is overseen by the senior management, Honorary Officers, and the Council.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the Liberal Jewish Synagogue for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure of the charitable company 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 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)
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Sue Head
Chairman

The Liberal Jewish Synagogue

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	**Unrestricted funds 2020 £**	**Restricted funds 2020 £**	**Endowment funds 2020 £**	**Total funds 2020 £**	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019
INCOME FROM								
Donations and legacies	2	**1,019,123**	**319,493**	**–**	**1,338,616**	1,324,984	209,909	292,763
Fundraising events	3	**2,660**	**–**	**–**	**2,660**	5,146	–	–
Investments	4	**72,588**	**–**	**–**	**72,588**	163,363	–	–
Charitable activities	5	**566,528**	**–**	**–**	**566,528**	715,130	–	–
TOTAL INCOME		**1,660,899**	**319,493**	**–**	**1,980,392**	2,208,623	209,909	292,763
EXPENDITURE ON								
Charitable activities	6	**1,875,395**	**56,386**	**–**	**1,931,781**	1,810,436	216,406	–
TOTAL EXPENDITURE		**1,875,395**	**56,386**	**–**	**1,931,781**	1,810,436	216,406	–
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS (LOSSES)		**(214,496)**	**263,107**	**–**	**48,611**	398,187	(6,497)	292,763
NET GAINS (LOSSES) ON INVESTMENTS	12	**73,105**	**–**	**–**	**73,105**	137,121	–	–
NET INCOME (EXPENDITURE) FOR THE YEAR		**(141,391)**	**263,107**	**–**	**121,716**	535,308	(6,497)	292,763
Transfers between funds	17	**–**	**–**	**–**	**–**	–	–	–
NET MOVEMENT IN FUNDS		**(141,391)**	**263,107**	**–**	**121,716**	535,308	(6,497)	292,763
RECONCILIATION OF FUNDS								
Total funds brought forward	17	**7,176,319**	**138,945**	**292,763**	**7,608,027**	6,641,011	145,442	–
TOTAL FUNDS AT 31 DECEMBER 2020		**7,034,928**	**402,052**	**292,763**	**7,729,743**	7,176,319	138,945	292,763

The notes on pages 14 to 25 form part of these financial statements.

The Liberal Jewish Synagogue
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

Company registered number: 09113305
Charity registered number: 1159292

	Note	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	10		**4,779,913**		4,828,976
Heritage assets	11		**54,450**		54,450
Investments	12		**2,892,858**		2,411,633
			7,727,221		7,295,059
CURRENT ASSETS					
Stocks	13	**429**		428	
Debtors	14	**502,588**		774,575	
Cash at bank and in hand		**575,592**		638,670	
		1,078,609		1,413,673	
CREDITORS: Amounts falling due within one year	15	**(755,087)**		(783,705)	
NET CURRENT ASSETS			**323,522**		629,968
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,050,743**		7,925,027
Provisions for liabilities	16		**(321,000)**		(317,000)
NET ASSETS			**7,729,743**		7,608,027
CHARITY FUNDS					
Restricted Funds	17		**402,052**		138,945
Endowment Funds	17		**292,763**		292,763
Unrestricted Funds	17		**7,034,928**		7,176,319
TOTAL FUNDS			**7,729,743**		7,608,027

The financial statements were approved by the Trustees on 10 June 2021 and signed on their behalf by:

Sue Head
Chairman

Peter Loble
Honorary Treasurer

The notes on pages 14 to 25 form part of these financial statements.

The Liberal Jewish Synagogue
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income/(expenditure) for the year	**121,716**	821,573
Adjustment for:		
Depreciation charges	**49,387**	49,890
Interest and dividends (received)	**(31,115)**	(137,011)
Rent (received)	**(25,400)**	(26,352)
Net (gains)/losses on investments	**(73,105)**	(147,665)
(Increase)/decrease in stock	**(1)**	(428)
Decrease/(increase) in debtors	**271,987**	(577,538)
(Decrease)/increase in creditors	**(28,618)**	593,823
Increase/(decrease) in pension costs provision	**4,000**	(133,000)
Net cash (received)/used in operating activities	**288,851**	443,292
Cash flows from investing activities		
Purchase of property, plant and equipment	**(324)**	(236,546)
Purchase of investments	**(1,968,713)**	(828,883)
Proceeds from sale of investments	**1,724,767**	864,979
Dividend and interest receipts	**31,115**	137,011
Rent received	**25,400**	26,352
Net cash (received)/used in investing activities	**(187,755)**	(37,087)
Total Cash Flows	**101,097**	406,205
Cash and cash equivalents at 1 January 2020	**661,673**	255,468
Cash and cash equivalents at 31 December 2020	**762,770**	661,673
Cash at bank and short term deposits		
Cash at bank and in hand	575,592	638,670
Cash held by investment managers	187,178	23,003
Cash and cash equivalents at 31 December 2020	**762,770**	661,673

The notes on pages 14 to 25 form part of these financial statements.

1 ACCOUNTING POLICIES

1.1 Statement of compliance

The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Liberal Jewish Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The accounts are presented in Sterling and are rounded to the nearest pound.

1.2 Company information

The Liberal Jewish Synagogue is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is 28 St John's Wood Road, London, NW8 7HA.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The general fixed asset fund represents the net book value of tangible fixed assets and heritage assets which are not readily realisable in pursuit of the charity's day-to-day operation.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when Trustees decide to release funds from a designated fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities relates mainly to fees received in respect of the LJS Nursery School, cemetery fees, and payments for books and materials for Rimon Religion School students, venue hire and synagogue activities.

Interest on funds held at the bank on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared. Interest and dividends from the investment portfolio are recognised on notification by our investment manager (Note 12).

1 ACCOUNTING POLICIES (continued)

Investment income relates to rental income (which is recognised when it comes due), income from an associated company (when it is received), and dividends and interest received in relation to fixed asset investments held by the charity.

1.5 Expenditure

Expenditure is accounted for on an accruals basis. Support costs, including governance costs, are allocated to charitable costs against two grouped strategic areas: Spirituality & Sustainability (90%) and Learning & Community (10%). Irrecoverable VAT is included with the expense item to which it relates.

Governance costs are the costs of providing information to and attendance at trustees' meetings and public accountability.

1.6 Going concern

The Trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities of the charity of the foreseeable future. The Trustees do not believe that the COVID-19 pandemic will have any impact on the charity's ability to continue as a going concern based on reserves and the value of investments held. The Trustees therefore consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.7 Tangible fixed assets and depreciation

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review. No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings:	4% to 20%
Computer equipment:	25% to 33%

1.8 Heritage Assets

Heritage assets are assets of historical or religious importance that are held to further the preservation, conservation and education objectives of the synagogue and contribute to culture and activities. They are capitalised immediately on purchase or receipts of donation, and held at cost as depreciation is not considered to be material. The Trustees perform an annual impairment review and depreciation is charged only if significant impairment is found to have occurred.

1.9 Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently measured at their fair value as at the reporting date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment property is initially recognised at cost. After recognition, it is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised through profit or loss.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

1 ACCOUNTING POLICIES (continued)

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the charity a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to statement of financial activities in the year that the charity becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Contingent liabilities are not recognised. They arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

When payments are eventually made, they are charged to the provision carried in statement of financial position.

1.15 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. The Trustees do not believe that the current COVID-19 pandemic will have a material impact, however, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals:

The charity makes an estimate of accruals at the year-end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are considered.

Provision for future pension costs:

The charity has made an estimate of the future costs required to fund the deficit on the pension scheme. The original provision was based on an actuarial valuation and re-evaluated in 2020. The provision is stated at that amount less subsequent payments made to reduce the liability.

In the interest of consistency, where we have made improvements to the layout or substance of the accounts we applied the same approach to the previous year (for comparative purposes). Presentational improvements do not affect the overall outcome.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020	Unrestricted funds 2019	Restricted funds 2019	Endowment funds 2019	Total funds 2019
	£	£	£	£	£	£	£	£
Membership fees receivable	**555,769**	**–**	**–**	**555,769**	630,286	–	–	630,286
Donations	**392,851**	**–**	**–**	**392,851**	329,698	–	–	329,698
Restricted donations and grants	**–**	**319,493**	**–**	**319,493**	–	209,909	–	209,909
Legacies	**70,503**	**–**	**–**	**70,503**	365,000	–	292,763	657,763
	1,019,123	**319,493**	**–**	**1,338,616**	1,324,984	209,909	292,763	1,827,656

3 FUNDRAISING EVENT INCOME

	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020	Unrestricted funds 2019	Restricted funds 2019	Endowment funds 2019	Total funds 2019
	£	£	£	£	£	£	£	£
Fundraising event income	**2,660**	**–**	**–**	**2,660**	5,146	–	–	5,146

One event was held in 2019 specifically to raise money for LJS renewal programme with some monies received in 2020.

4 INVESTMENT INCOME

	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020	Unrestricted funds 2019	Restricted funds 2019	Endowment funds 2019	Total funds 2019
	£	£	£	£	£	£	£	£
Investment property rental income	**25,400**	**–**	**–**	**25,400**	26,352	–	–	26,352
Blazer Court income	**16,073**	**–**	**–**	**16,073**	–	–	–	–
Interest and dividends receivable	**31,115**	**–**	**–**	**31,115**	137,011	–	–	137,011
	72,588	**–**	**–**	**72,588**	163,363	–	–	163,363

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020	Unrestricted funds 2019	Restricted funds 2019	Endowment funds 2019	Total funds 2019
	£	£	£	£	£	£	£	£
Nursery school	**306,824**	**–**	**–**	**306,824**	361,183	–	–	361,183
Cemetery	**209,917**	**–**	**–**	**209,917**	225,982	–	–	225,982
Religion school	**17,230**	**–**	**–**	**17,230**	23,578	–	–	23,578
Venue hire	**27,822**	**–**	**–**	**27,822**	45,871	–	–	45,871
High Holy Day tickets	**520**	**–**	**–**	**520**	18,920	–	–	18,920
Other synagogue activities	**4,215**	**–**	**–**	**4,215**	39,596	–	–	39,596
	566,528	**–**	**–**	**566,528**	715,130	–	–	715,130

Other synagogue activities include book sales and wedding fees.

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

CHARITABLE EXPENDITURE	**Spirituality & Sustainability**	**Learning & Community**		
	Unrestricted	**Restricted**	**Total**	
	2020	**2020**	**2020**	**2020**
	£	**£**	**£**	**£**
Staff costs	**309,158**	**380,767**	**3,429**	**693,354**
Direct costs	**444,397**	**50,491**	**52,957**	**547,845**
Pension adjustment	**4,000**	**–**	**–**	**4,000**
Pensioner payments	**–**	**–**	**–**	**–**
Allocation of total support costs	**617,924**	**68,658**	**–**	**686,582**
	1,375,479	**499,916**	**56,386**	**1,931,781**

	Spirituality & Sustainability	Learning & Community		
	Unrestricted	Restricted	Total	
	2019	2019	2019	2019
	£	£	£	£
Staff costs	276,596	389,037	5,989	671,622
Direct costs	497,821	53,569	210,417	761,807
Pension adjustment	(133,000)	–	–	(133,000)
Pensioner pension payments	30,110	–	–	30,110
Allocation of total support costs	626,673	69,630	–	696,303
	1,298,200	512,236	216,406	2,026,842

Pension payments above are specific to retired Rabbis and their spouses. The pension adjustment in 2019 is due to an actuarial re-evaluation of the liability for one of these pensions.

SUPPORT COSTS	**Administration, building & facilities**	**Governance costs**	**Total Support**
	2020	**2020**	**2020**
	£	**£**	**£**
Staff costs	**339,386**	**–**	**339,386**
Administration	**152,182**	**–**	**152,182**
Building and facilities	**96,920**	**–**	**96,920**
Legal and professional	**–**	**37,997**	**37,997**
Governance	**–**	**10,710**	**10,710**
Depreciation	**49,387**	**–**	**49,387**
	637,875	**48,707**	**686,582**

	Administration, building & facilities	Governance costs	Total Support
	2019	2019	2019
	£	£	£
Staff costs	308,914	–	308,914
Administration	137,091	–	137,091
Building and facilities	111,441	–	111,441
Legal and professional	–	71,481	71,481
Governance	–	17,486	17,486
Depreciation	49,890	–	49,890
	607,336	88,967	696,303

Support costs are allocated 90% to Spirituality & Sustainability and 10% to Learning & Community.

7 AUDITOR'S REMUNERATION

The auditor's remuneration amounted to £7,700 (2019: £7,700).

8 ALLOCATION OF STAFF

The average monthly number of employees was 49 (2019: 54), 13 were full time (2019:10), 35 were part time (2019: 44). Of these, 24 are staff who work during term times as teachers in the LJS Nursery or the *Rimon* religion school. The LJS also offers young people the opportunity to work as teaching assistants in Rimon. They receive a stipend for each session they work.

	2020	2019
The number of full-time equivalents was:	**FTE**	FTE
Spirituality and Sustainability	**8.8**	9.7
Learning & Community	**14.0**	12.1
Support	**4.0**	4.0
	26.8	25.8

9 STAFF COSTS

	2020	2019
Staff costs were as follows:	**£**	£
Wages and salaries	**910,677**	867,029
Employers' NIC	**76,284**	71,695
Other pension costs	**45,779**	41,812
	1,032,740	980,536

	2020	2019
The number of higher paid employees was:	**No.**	No.
In the band £60,001 - £70,000	**1**	1
In the band £70,001 - £80,000	**1**	1
In the band £90,001 - £100,000	**1**	1

There are three key management personnel within the charity. During the year, they received remuneration of £238,772 (2019: £233,782) including salary, employers' NIC and employer's contribution to pension.

10 TANGIBLE FIXED ASSETS

	Freehold property	**Fixtures and fittings**	**Computer equipment**	**Total**
Cost	**£**	**£**	**£**	**£**
At 1 January 2020	**4,477,426**	**453,337**	**18,484**	**4,949,247**
Additions	**–**	**324**	**–**	**324**
At 31 December 2020	**4,477,426**	**453,661**	**18,484**	**4,949,571**
Depreciation				
At 1 January 2020	**–**	**109,498**	**10,773**	**120,271**
Charge for the year	**–**	**45,366**	**4,021**	**49,387**
At 31 December 2020	**–**	**154,864**	**14,794**	**169,658**
At 31 December 2020	**4,477,426**	**298,797**	**3,690**	**4,779,913**
At 31 December 2019	4,477,426	343,839	7,711	4,828,976

11 HERITAGE ASSETS

	2020	2019
	£	£
Cost		
At 1 January 2020 and 31 December 2020	**54,450**	54,450

The figure represents the cost of the Shoah Memorial which was designed by Anish Kappor and dedicated on 10 November 1996. The memorial is very important to the LJS and its members given the significance of the Holocaust to the Jewish experience of the 20th Century.

In addition, the LJS holds a collection of paintings and other artefacts. These are not included in the balance sheet as historic cost information is not available and they are not considered to be of significant value to the open market, being of particular relevance to the LJS.

12 INVESTMENTS

	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	**£**	**£**	**£**	**£**
At 1 January 2020	**538,655**	**1,872,976**	**2**	**2,411,633**
Additions	**–**	**1,968,713**	**–**	**1,968,713**
Disposals (proceeds: £1,724,767, realised gains: £27,115)	**–**	**(1,697,651)**	**–**	**(1,697,651)**
Unrealised gains on investments	**–**	**22,985**	**–**	**22,985**
At 31 December 2020	**538,655**	**2,167,023**	**2**	**2,705,680**
Cash held by investment manager	**–**	**187,178**	**–**	**187,178**
At 31 December 2020	**538,655**	**2,354,201**	**2**	**2,892,858**

INVESTMENTS	Investment Property	Listed Securities	Unlisted Securities	Total
Market Value	£	£	£	£
At 1 January 2019	538,655	1,738,403	2	2,277,060
Additions	–	828,883	–	828,883
Disposals (proceeds: £828,777 realised losses: £10,679)	–	(864,978)	–	(864,978)
Unrealised gains on investments	–	147,665	–	147,665
At 31 December 2019	538,655	1,849,973	2	2,388,630
Cash held by investment manager	–	23,003	–	23,003
At 31 December 2019	538,655	1,872,976	2	2,411,633

Investments at fair value comprise:	2020	2019
	£	£
Investment property	**538,655**	538,655
Listed investments	**2,167,023**	1,849,973
Surplus cash	**187,178**	23,003
Unquoted investments	**2**	2
Total investments	**2,892,858**	2,411,633

The unlisted investment is in Eljayess Enterprises Limited, a wholly owned subsidiary of the LJS, which did not trade during the year. Blazer Court Limited is a subsidiary created to service the residential property above the synagogue through resident management charges. This has not been consolidated as it is not a beneficially owned company.

13 STOCKS	2020	2019
	£	£
Books for resale	**429**	428

The stock of books held at 31 December 2020 are limited to prayer books for sale at cost.

14 DEBTORS	2020	2019
	£	£
Trade debtors	**40,927**	21,757
Other debtors	**42,266**	307,751
Prepayments and accrued income	**419,395**	445,067
	502,588	774,575

15 CREDITORS	2020	2019
Amounts falling within one year	£	£
Trade creditors	**30,960**	173,751
Other taxation and social security	**16,726**	22,298
Other creditors	**73,502**	37,138
Accruals and deferred income	**633,899**	550,518
	755,087	783,705

16 PROVISION FOR LIABILITIES	2020	2019
	£	£
At 1 January 2020	**317,000**	450,000
Increase/(Decrease) in pension provision	**4,000**	(133,000)
At 31 December 2020	**321,000**	317,000

The pension provision shown above was adjusted in 2020 due to an actuarial re-evaluation of the liability for one of these pensions. The provision was calculated in accordance with the provisions under FRS 102 and represents unfunded pension liabilities outside of a pension scheme.

17	**STATEMENT OF FUNDS**	**At 1**					**At 31**
	Unrestricted Funds 2020	**January**			**Transfers**	**Gains /**	**December**
		2020	**Income**	**Expenditure**	**in/ out**	**(Losses)**	**2020**
	Designated Funds:	**£**	**£**	**£**	**£**	**£**	**£**
	Cemetery Improvement Fund	**–**	**(240)**	**–**	**7,247**	**–**	**7,007**
	Dr Max Hulbert Legacy Fund	**128,016**	**–**	**–**	**–**	**–**	**128,016**
	Olga Field Fund	**162,123**	**–**	**–**	**–**	**–**	**162,123**
	Rosa Mintz Legacy Fund	**32,478**	**–**	**–**	**–**	**–**	**32,478**
	LJS Building Renewal Fund	**44,730**	**–**	**–**	**–**	**–**	**44,730**
	General Legacy Fund	**381,858**	**–**	**–**	**–**	**–**	**381,858**
		749,205	**(240)**	**–**	**7,247**	**–**	**756,212**
	General Funds	**1,543,688**	**1,660,815**	**(1,826,008)**	**(7,247)**	**73,105**	**1,444,353**
	General Fixed Asset Fund	**4,883,426**	**324**	**(49,387)**	**–**	**–**	**4,834,363**
	Total Unrestricted Funds	**7,176,319**	**1,660,899**	**(1,875,395)**	**–**	**73,105**	**7,034,928**

	STATEMENT OF FUNDS	At 1					At 31
	Unrestricted Funds 2019	January			Transfers	Gains /	December
		2019	Income	Expenditure	in/ out	(Losses)	2019
	Designated Funds:	£	£	£	£	£	£
	Cemetery Improvement Fund	–	–	(6,270)	6,270	–	–
	Dr Max Hulbert Legacy Fund	128,016	–	–	–	–	128,016
	Olga Field Fund	162,123	–	–	–	–	162,123
	The LJS Centenary and Rabbi John Rayner Memorial Fund	5,601	–	(5,601)	–	–	–
	Rosa Mintz Legacy Fund	32,478	–	–	–	–	32,478
	LJS Building Renewal Fund	18,802	25,928	–	–	–	44,730
	General Legacy Fund	381,858	–	–	–	–	381,858
		728,878	25,928	(11,871)	6,270	–	749,205
	General Funds	1,215,363	1,946,149	(1,748,675)	(6,270)	137,121	1,543,688
	General Fixed Asset Fund	4,696,770	236,546	(49,890)	–	–	4,883,426
	Total Unrestricted Funds	6,641,011	2,208,623	(1,810,436)	–	137,121	7,176,319

Unrestricted Funds 2020

Designated Funds:

Dr Max Hulbert Legacy Fund: the income arising from this unrestricted fund is used for publications and the intellectual promotion of Liberal Judaism.

Olga Field Fund: is currently used to further the religious and charitable work of the LJS in relation to the elderly Members of the community but is not restricted to this purpose.

Rosa Mintz Legacy Fund: the income arising from this unrestricted fund is utilised as agreed to support Nursery, Youth and Education activities.

LJS Building Renewal Fund: the synagogue building is now 30 years old. This unrestricted fund, established in 2017, will be used to fund building refurbishment projects to maintain the fabric and functionality of the synagogue.

General Legacy Fund: all legacies (unless restricted) are allocated to this unrestricted fund and used to support the religious and charitable work of the synagogue.

17 STATEMENT OF FUNDS (continued)

Restricted Funds 2020	**At 1 January 2020**	**Income**	**Expenditure**	**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2020**
	£	**£**	**£**	**£**	**£**	**£**
Care for the Community Fund	**10,375**	**7,000**	**(1,000)**	**–**	**–**	**16,375**
David Goldstein Library Fund	**4,214**	**800**	**–**	**–**	**–**	**5,014**
Drop in for Asylum Families	**63,578**	**45,788**	**(44,549)**	**–**	**–**	**64,817**
Education Fund	**2,591**	**–**	**–**	**–**	**–**	**2,591**
Ministers' Discretionary Fund	**7,621**	**500**	**(165)**	**–**	**–**	**7,956**
Peggy Lang Publications Fund	**5,503**	**–**	**–**	**–**	**–**	**5,503**
Out and About Club	**18,149**	**6,015**	**(778)**	**–**	**–**	**23,386**
President's Cup Fund	**4,069**	**–**	**–**	**–**	**–**	**4,069**
Rabbi J Rayner Bibliography Fund	**2,552**	**–**	**–**	**–**	**–**	**2,552**
Restaurant Tuesday	**8,789**	**300**	**(180)**	**–**	**–**	**8,909**
Singing for the Mind	**8,126**	**3,090**	**(9,416)**	**–**	**–**	**1,800**
Taxi Fund	**1,170**	**2,000**	**–**	**–**	**–**	**3,170**
EHCF Fund	**–**	**254,000**	**–**	**–**	**–**	**254,000**
Angela Ferst Fund	**2,208**	**–**	**(298)**	**–**	**–**	**1,910**
Total Restricted Funds	**138,945**	**319,493**	**(56,386)**	**–**	**–**	**402,052**

Restricted Funds 2019	At 1 January 2019	Income	Expenditure	Transfers in/ out	Gains / (Losses)	At 31 December 2019
	£	£	£	£	£	£
Care for the Community Fund	12,262	–	(1,887)	–	–	10,375
David Goldstein Library Fund	4,214	–	–	–	–	4,214
Drop in for Asylum Families	71,973	37,958	(46,353)	–	–	63,578
Education Fund	3,616	–	(1,025)	–	–	2,591
Ministers' Discretionary Fund	6,341	2,550	(1,270)	–	–	7,621
Peggy Lang Publications Fund	5,503	–	–	–	–	5,503
Out and About Club	18,834	7,110	(7,795)	–	–	18,149
President's Cup Fund	4,069	–	–	–	–	4,069
Rabbi J Rayner Bibliography Fund	2,552	–	–	–	–	2,552
Restaurant Tuesday	9,026	675	(912)	–	–	8,789
Singing for the Mind	2,885	11,616	(6,375)	–	–	8,126
Taxi Fund	1,959	–	(789)	–	–	1,170
Angela Ferst Fund	2,208	–	–	–	–	2,208
Toilet Refurbishment Fund	–	150,000	(150,000)	–	–	–
Total Restricted Funds	145,442	209,909	(216,406)	–	–	138,945

Restricted Funds 2020

Care for the Community Fund: the fund is used for Members most in need.

David Goldstein Library Fund: this fund is to be used for books and equipment for the LJS Library.

LJS Drop-in for Asylum Families: this fund was created for donations received to support the LJS Drop-in for Asylum Families. Funded entirely by donations, the monies raised support this project on an ongoing basis.

Education Fund: this fund supports youth and educational activities and was formed by the amalgamation of the Celia Rapp Fund, Theodore Goodman Fund, John Haggard Memorial Fund, Louis P Jacobs Prize Fund, Marsden Family Fund.

Ministers' Discretionary Fund: this fund is for donations given for our Rabbis to use at their discretion to support the charitable objects of the synagogue.

17 STATEMENT OF FUNDS (continued)

Out & About Club: is a community initiative which provides food and entertainment fortnightly for local elderly and disabled people. Funded entirely by donations, the monies are used to support the club on an ongoing basis.

Peggy Lang Publications Fund: the fund was created to support publications in furtherance of Liberal Judaism.

President's Cup Fund: this fund provides for an annual prize to the young person showing the greatest commitment to the community.

Rabbi J Rayner Bibliography: this fund is to finance an LJS Research Fellow to undertake scholarly research into the sermons and lectures of Rabbi John Rayner and to facilitate the dissemination of his thoughts and writing.

Restaurant Tuesday: this fund is used to provide a monthly meal for elderly Members and visitors.

Singing for the Mind: this fund is used to enable people with memory problems or dementia to come together to sing. This includes Members and Non-members, local and London-wide. Funded entirely by donations, the group meets weekly, using the monies raised for its ongoing professional support costs.

Taxi Fund: this fund finances the cost of taxis to and from the synagogue for the elderly or infirm who are unable to afford private transport but depend on it to get to the synagogue for religious services and other activities.

EHCF Fund: this designated fund has been established from a gift given by the Ernest Hecht Charitable Foundation to be used over the next ten years to fund the Singing for the Mind programme and to fund activities and projects that promote online learning, religious observance and community events for children and elderly, isolated or disabled adults. Monies will be allocated annually to the specified projects and programmes.

Angela Ferst Fund: this fund was set up in 2016 following a specified legacy to buy prayer books for the community.

Endowment Funds 2020	**At 1 January 2020**			**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2020**
	£	**Income £**	**Expenditure £**	**£**	**£**	**£**
Angela Ferst Cemetery Fund	**292,763**	**–**	**–**	**–**	**–**	**292,763**
Total Endowment Funds	**292,763**	**–**	**–**	**–**	**–**	**292,763**

Endowment Funds 2019	At 1 January 2019			Transfers in/ out	Gains / (Losses)	At 31 December 2019
	£	Income £	Expenditure £	£	£	£
Angela Ferst Cemetery Fund	–	292,763	–	–	–	292,763
Total Endowment Funds	–	292,763	–	–	–	292,763

Angela Ferst Cemetery Endowment Fund: the estate of Angela Ferst has bequeathed a fund of £292,763 in 2019 for the maintenance of the Ferst family graves at the LJS Cemetery. Income generated from the investment of this fund may be used only for the maintenance of the cemetery.

SUMMARY OF FUNDS 2020	**At 1 January 2020**			**Transfers in/ out**	**Gains / (Losses)**	**At 31 December 2020**
	£	**Income £**	**Expenditure £**	**£**	**£**	**£**
Unrestricted Funds	**749,205**	**(240)**	**–**	**7,247**	**–**	**756,212**
General Funds	**1,543,688**	**1,660,815**	**(1,826,008)**	**(7,247)**	**73,105**	**1,444,353**
General Fixed Asset Fund	**4,883,426**	**324**	**(49,387)**	**–**	**–**	**4,834,363**
	7,176,319	**1,660,899**	**(1,875,395)**	**–**	**73,105**	**7,034,928**
Restricted Funds	**138,945**	**319,493**	**(56,386)**	**–**	**–**	**402,052**
Endowment Funds	**292,763**	**–**	**–**	**–**	**–**	**292,763**
	7,608,027	**1,980,392**	**(1,931,781)**	**–**	**73,105**	**7,729,743**

17 STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS 2019	At 1 January 2019 £	Income £	Expenditure £	Transfers in/ out £	Gains / (Losses) £	At 31 December 2019 £
Unrestricted Funds	728,878	25,928	(11,871)	6,270	–	749,205
General Funds	1,215,363	1,946,149	(1,748,675)	(6,270)	137,121	1,543,688
General Fixed Asset Fund	4,696,770	236,546	(49,890)	–	–	4,883,426
	6,641,011	2,208,623	(1,810,436)	–	137,121	7,176,319
Restricted Funds	145,442	209,909	(216,406)	–	–	138,945
Endowment Funds	–	292,763	–	–	–	292,763
	6,786,453	2,711,295	(2,026,842)	–	137,121	7,608,027

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2020 £	**Restricted Funds 2020 £**	**Endowment Funds 2020**	**Total Funds 2020 £**	Total Funds 2019 £
Tangible fixed assets	**4,779,913**	**–**	**–**	**4,779,913**	4,828,976
Heritage assets	**54,450**	**–**	**–**	**54,450**	54,450
Investments	**2,198,043**	**402,052**	**292,763**	**2,892,858**	2,411,633
Current assets	**1,078,609**	**–**	**–**	**1,078,609**	1,413,673
Creditors due within one year	**(755,087)**	**–**	**–**	**(755,087)**	(783,705)
Provisions for liabilities	**(321,000)**	**–**	**–**	**(321,000)**	(317,000)
	7,034,928	**402,052**	**292,763**	**7,729,743**	7,608,027

19 COMMITMENTS UNDER OPERATING LEASES

As at 31 December 2020, the charity had future minimum lease payments under non-cancellable operating leases for office equipment as follows:

	2020 £	2019 £
Not later than 1 year	**17,500**	17,500
Later than one year but less than five years	**35,000**	35,000
	52,500	52,500

20 TRUSTEES REMUNERATION AND RELATED PARTIES

None of the Trustees received renumeration during 2020. One of the Trustees is employed by the company appointed to undertake the toilet renovation. Another of the Trustees is the Vice Chair of Liberal Judaism, the umbrella organisation for all Liberal Jewish synagogues. The LJS makes an annual contribution on behalf of Members to Liberal Judaism.

21 CORPORATION TAX

As a charity, the LJS is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the charity, during 2020 or in the previous year.

Opinion

We have audited the financial statements of the Liberal Jewish Synagogue (the 'charitable company') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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. 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Trustees' Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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 Companies Act 2006 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;
- the financial statements are not in agreement with the accounting records or returns;
- 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 trustees' responsibilities statement, 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011) and those that relate to data protection (General Data Protection Regulation), safeguarding regulations; landlord and tenancy regulations, the Children and Social Work Act 2017 and the Children Act 1989.
- We understood how the charity is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of the minutes of trustees' meetings and reports from regulatory bodies.
- identified laws and regulations were also communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- tested authorisation controls on expenditure items, to check that all expenditure was approved in line with the charitable company's financial procedures;
- agreed financial statement disclosures to underlying supporting documentation;
- read the minutes of meetings of those charged with governance; and
- enquired of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL