



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

	Page
Reference and administrative details of the charity	2
Trustees' report	3-10
Statement of financial activities	11
Statement of financial position	12
Statement of cash flows	13
Notes to the financial statements	14-25
Independent auditor's report	26-29

The Liberal Jewish Synagogue
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
FOR THE YEAR ENDED 31 DECEMBER 2020

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 Liberal Jewish Synagogue

TRUSTEES' REPORT FOR THE YEAR ENDED

31 DECEMBER 2020

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.



The Liberal Jewish Synagogue

TRUSTEES' REPORT FOR THE YEAR ENDED

31 DECEMBER 2020 (continued)

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 LJS 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.

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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.

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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.

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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, Rimmon 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.

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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.

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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

		Unrestrict- ed funds 2020 £	Restricted funds 2020 £	Endow- ment funds 2020 £	Total funds 2020 £	Unrestrict- ed funds 2019 £	Restricted funds 2019 £	Endow- ment funds 2019
	Note							
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

		2020	2019
	Note	£	£
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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

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).

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds
	2020	2020	2020	2020	2019	2019	2019	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

	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds
	2020	2020	2020	2020	2019	2019	2019	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

	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds
	2020	2020	2020	2020	2019	2019	2019	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

	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds
	2020	2020	2020	2020	2019	2019	2019	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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

CHARITABLE EXPENDITURE	Spirituality & Sustainability	Learning & Community		Total
	Unrestricted	Restricted		
	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		Total
	Unrestricted	Restricted		
	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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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
	FTE	FTE
The number of full-time equivalents was:		
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

Staff costs were as follows:

	2020	2019
	£	£
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
	No.	No.
The number of higher paid employees was:		
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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

17 STATEMENT OF FUNDS	At 1					At 31
Unrestricted Funds 2020	January	Income	Expenditure	Transfers	Gains /	December
	2020			in/ out	(Losses)	2020
<i>Designated Funds:</i>	£	£	£	£	£	£
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	Income	Expenditure	Transfers	Gains /	December
	2019			in/ out	(Losses)	2019
<i>Designated Funds:</i>	£	£	£	£	£	£
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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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 £	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

Endowment Funds 2019	At 1 January 2019 £	Income £	Expenditure £	Transfers in/ out £	Gains / (Losses) £	At 31 December 2019 £
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 £	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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020 (continued)

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 remuneration 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.

The Liberal Jewish Synagogue
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE LIBERAL JEWISH SYNAGOGUE

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.

The Liberal Jewish Synagogue
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE LIBERAL JEWISH SYNAGOGUE (continued)

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.

The Liberal Jewish Synagogue
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE LIBERAL JEWISH SYNAGOGUE (continued)

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.

The Liberal Jewish Synagogue
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE LIBERAL JEWISH SYNAGOGUE (continued)

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