



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

President

Martin Slowe	Term ended 22 nd June 2022
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Honorary Lawyer

Daniel Sternberg	Resigned 10 th January 2022
Jacob Gifford Head	Appointed 10 th 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 Liberal Jewish Synagogue

TRUSTEES' REPORT FOR THE YEAR ENDED

31 DECEMBER 2022

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 Liberal Jewish Synagogue

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31 DECEMBER 2022

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2022

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 Liberal Jewish Synagogue

TRUSTEES' REPORT FOR THE YEAR ENDED

31 DECEMBER 2022

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 Rimmon 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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2022

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2022

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.

The Liberal Jewish Synagogue

TRUSTEES' REPORT FOR THE YEAR ENDED

31 DECEMBER 2022

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, Rimmon, 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.

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2022

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.

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2022

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


		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 £
	Note								
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

		2022		2021	
	Note	£	£	£	£
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	<u>(193,596)</u>	<u>216,883</u>
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	<u>(62,274)</u>	<u>(272,395)</u>
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	<u><u>451,388</u></u>	<u><u>707,258</u></u>
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	<u><u>451,388</u></u>	<u><u>707,258</u></u>

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

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 2022

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

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
	2022	2022	2022	2022	2021	2021	2021	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

	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Fundraising event income	2,697	–	–	2,697	2,660	–	–	2,660

4 INVESTMENT INCOME

	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds
	2022	2022	2022	2022	2021	2021	2021	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

	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds	Unrestrict- ed funds	Restricted funds	Endow- ment funds	Total funds
	2022	2022	2022	2022	2021	2021	2021	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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

CHARITABLE EXPENDITURE	Spirituality & Sustainability	Learning & Community		Total
	2022	Unrestricted	Restricted	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		Total
	2021	Unrestricted	Restricted	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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

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
	FTE	FTE
The number of full-time equivalents was:		
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

Staff costs were as follows:

	2022	2021
	£	£
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
	No.	No.
The number of higher paid employees was:		
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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

16 STATEMENT OF FUNDS	At 1					At 31
Unrestricted Funds 2022	January 2022	Income	Expenditure	Transfers in/ out	Gains / (Losses)	December 2022
<i>Designated Funds:</i>	£	£	£	£	£	£
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	At 1					At 31
Unrestricted Funds 2021	January 2021	Income	Expenditure	Transfers in/ out	Gains / (Losses)	December 2021
<i>Designated Funds:</i>	£	£	£	£	£	£
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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
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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.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
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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.

The Liberal Jewish Synagogue
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LIBERAL JEWISH SYNAGOGUE
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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

The Liberal Jewish Synagogue
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LIBERAL JEWISH SYNAGOGUE
FOR THE YEAR ENDED 31 DECEMBER 2022

- 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.

The Liberal Jewish Synagogue
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LIBERAL JEWISH SYNAGOGUE
FOR THE YEAR ENDED 31 DECEMBER 2022

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