



Company number: 09113305
Charity number: 1159292

The Liberal Jewish Synagogue

(A company limited by guarantee)

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

| | |
|---|-----------|
| Reference and administrative details of the charity | Page 2 |
| Trustees' report | 3-12 |
| Statement of financial activities | 13 |
| Statement of financial position | 14 |
| Statement of cash flows | 15 |
| Notes to the financial statements | 16-28 |
| Independent auditor's report | 29-32 |

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

Trustees

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

President

Rita Adler

Honorary Lawyer

Jacob Gifford Head

Executive Director

Jonathan Bruck

Company registered number

09113305

Charity registered number

1159292

Registered office

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

Independent auditor

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

Bankers

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

Investment managers

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

The Liberal Jewish Synagogue

TRUSTEES' REPORT FOR THE YEAR ENDED

31 DECEMBER 2024

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

Vision and values

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

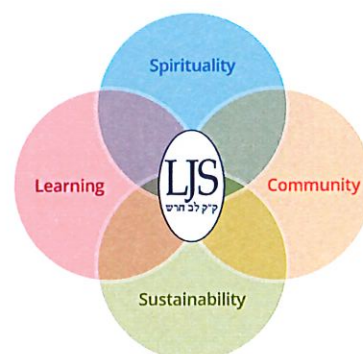
The LJS is guided by its values:

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

Activities

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

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



The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

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

Spirituality (including music)

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

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

Spirituality highlights during 2024:

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

Learning

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

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

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

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

Learning highlights during 2024:

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

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

Community

The Community Care team led by Community Care Co-ordinator, Aviva Shafritz, supported by Naomi Kramer, the Rabbis and a loyal group of over 200 volunteers, 120 just for the Asylum Seeker Family Drop In, continued to go from strength to strength in 2024. The core community offer continues to provide much needed support to a key demographic of the community and whilst well established, their amazing work should not be overlooked. Events such as Video & Tea, Singing for the Mind, and the Out & About Club grow in numbers with a number having of our events having waiting lists. The annual Keep In Touch tea party was a huge success whilst the much needed Drop-in for Asylum Seeker Families continues to deliver much needed support for the most vulnerable of our extended community.

During 2024 a number of new initiatives began. A hardy and dedicated number of volunteers visited the cemetery to help clear ivy. A new bereavement group was created which has not only been found to be a great support for those attending but has become a catalyst for social events for those who want to meet outside of the formal meeting setting.

Unfortunately 2024 saw the loss of a number of stalwarts, drivers, and advocates for Community Care. Sadly Jenny Nathan MBE and Bob Kirk BEM (Ann Kirk BEM died in early 2025) died in 2024 and will be sorely missed.

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

Volunteers

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

Working in partnership

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

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

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

Public benefit

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

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

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

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

Community highlights during 2024:

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

Sustainability

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

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

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

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

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

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

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

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

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

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

Sustainability highlights during 2024:

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

Fundraising

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

Fundraising in support of others

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

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

Plans for 2025

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

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

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

Focus for 2025

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

Structure, governance, and management

Governing document and organisational structure

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

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

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

Appointment of Trustees

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

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

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

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

Trustee induction and training

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

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

Related parties and co-operation with other organisations

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

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

Financial review

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

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

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

Income

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

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

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

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

Expenditure

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

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

Future

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

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

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

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

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

Investment policy

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

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

Reserves policy

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

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

Risk management

The Trustees' risk management strategy comprises:

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

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

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

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

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

The Liberal Jewish Synagogue
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024 (continued)

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.



Gabrielle Lazarus
Chair

5 June 2025

The Liberal Jewish Synagogue
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 DECEMBER 2024


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


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

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

The financial statements were approved by the Trustees on

and signed on their behalf by:


 Gabrielle Lazarus 5 June 2025
 Chairman


 Peter Crouch 5 June 2025
 Honorary Treasurer

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

Company number 09113305

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

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

1 ACCOUNTING POLICIES

1.1 Basis of preparation and statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

1.2 Company information

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

1.3 Fund accounting

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

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

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

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

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

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

1.4 Income

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

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

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

Income from charitable activities relates mainly to fees received in respect of the LJS Nursery School, cemetery fees, and payments for books and materials for Rimom 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 2024

1 ACCOUNTING POLICIES (continued)

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

1.5 Expenditure

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

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

1.6 Going concern

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

1.7 Tangible fixed assets and depreciation

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

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

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

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

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

1.8 Heritage Assets

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

1.9 Investments

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

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

1 ACCOUNTING POLICIES (continued)

1.10 Stocks

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

1.11 Debtors

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

1.12 Cash at Bank and in hand

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

1.13 Creditors

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

1.14 Provisions for liabilities

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

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

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

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

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

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

Accruals:

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

Tangible fixed assets:

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

The shortfall on a historic pension arrangement:

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

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

2 INCOME FROM DONATIONS AND LEGACIES

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

3 FUNDRAISING EVENT INCOME

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

4 INVESTMENT INCOME

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

5 INCOME FROM CHARITABLE ACTIVITIES

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

Other synagogue activities include book sales and wedding fees.

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

6 CHARITABLE EXPENDITURE (Including Allocation of Support Costs)

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

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

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

SUPPORT COSTS

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

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

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 2024

7 AUDITOR'S REMUNERATION

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

8 ALLOCATION OF STAFF

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

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

9 STAFF COSTS

Staff costs were as follows:

| | 2024 | 2023 |
|---------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 926,745 | 899,399 |
| Employers' NIC | 84,594 | 81,505 |
| Other pension costs | 94,776 | 91,744 |
| | 1,106,115 | 1,072,648 |

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

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

10 TANGIBLE FIXED ASSETS

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

| | | | |
|-----------|--|---------------|---------------|
| 11 | HERITAGE ASSETS | 2024 | 2023 |
| | | £ | £ |
| | Cost | | |
| | At 1 January 2024 and 31 December 2024 | 54,450 | 54,450 |

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

| | | | | | |
|-----------|--|-------------------|-------------------|-------------------|--------------|
| 12 | FIXED ASSET INVESTMENTS | Investment | Listed | Unlisted | |
| | | Property | Securities | Securities | Total |
| | Market Value | £ | £ | £ | £ |
| | At 1 January 2024 – as previously stated | 680,000 | 2,248,242 | 2 | 2,928,244 |
| | Opening balance adjustment* | 373,687 | — | — | 373,687 |
| | At 1 January 2024 – restated | 1,053,687 | 2,248,242 | 2 | 3,301,931 |
| | Additions | — | 3,252,813 | — | 3,252,811 |
| | Disposals | (166,230) | (3,291,540) | — | (3,457,770) |
| | Unrealised gains on investments | — | 28,986 | — | 28,986 |
| | At 31 December 2024 | 887,457 | 2,238,501 | 2 | 3,125,960 |
| | Cash held by investment manager | — | 130,842 | — | 130,842 |
| | At 31 December 2024 | 887,457 | 2,369,343 | 2 | 3,256,802 |

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

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

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

| | | | |
|-----------|--|----------------|----------------|
| 13 | DEBTORS | 2024 | 2023 |
| | | £ | £ |
| | Trade debtors | 60,028 | 12,824 |
| | Other debtors | — | 45,643 |
| | Prepayments and accrued income | 100,883 | 113,315 |
| | | 160,911 | 171,782 |
| 14 | CREDITORS | 2024 | 2023 |
| | Amounts falling within one year | £ | £ |
| | Trade creditors | 37,609 | 23,867 |
| | Other taxation and social security | 21,932 | 21,264 |
| | Other creditors | 105,090 | 111,822 |
| | Accruals and deferred income | 253,308 | 170,811 |
| | | 417,939 | 327,764 |
| 15 | PROVISION FOR LIABILITIES | 2024 | 2023 |
| | | £ | £ |
| | At 1 January 2024 | 228,000 | 233,000 |
| | (Decrease) in pension provision | (14,000) | (5,000) |
| | At 31 December 2024 | 214,000 | 228,000 |

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

16 STATEMENT OF FUNDS

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

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

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

Unrestricted Funds 2024

Designated Funds:

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

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

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

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

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

16 STATEMENT OF FUNDS (continued)

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

STATEMENT OF FUNDS

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

16 STATEMENT OF FUNDS (continued)

Restricted Funds 2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

16 STATEMENT OF FUNDS (continued)

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

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

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

SUMMARY OF FUNDS 2024

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

SUMMARY OF FUNDS 2023

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

The Liberal Jewish Synagogue
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

18 COMMITMENTS UNDER OPERATING LEASES

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

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

19 TRUSTEES REMUNERATION AND RELATED PARTIES

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

20 CORPORATION TAX

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

21 Prior period adjustment

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

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

- 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

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 Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

9 June 2025