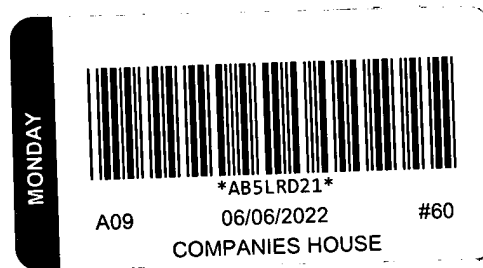


REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
RADLETT REFORM SYNAGOGUE



Nagler Simmons
Chartered Accountants and Statutory Auditors
5 Beaumont Gate
Shenley Hill
Radlett
WD7 7AR

RADLETT REFORM SYNAGOGUE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 22

RADLETT REFORM SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The Synagogue was established in 1971 as a Congregation professing the Jewish Religion, with the objects of providing and maintaining a Synagogue for the purpose of public worship and advancing religious, educational and charitable activities. We carry out these objects in many ways. The Synagogue is a member of the Movement for Reform Judaism. What follows are only examples of what we do in the community.

Significant activities

In planning the charity's activities, the trustees have had regard to the Charity Commission guidance on public benefit.

The continuing impact of Covid-19 has been felt during 2021 with a continual review of practices via an Operational group to ensure that our Community, Clergy and Staff continue to be able to access the Synagogue for services as appropriate whilst maintaining a safe and secure environment. We have taken learning from how we have been offering services virtually and will move forward with best practice in this area recognising the changing needs of our Community as we transition fully out of the pandemic.

We continue to deliver Shabbat services, festivals, life-cycle events, cheder and bar/bat mitzvah preparation etc., by a variety of methods including Zoom, Facebook, and YouTube.

During 2021 we saw changes to our Clergy team with Rabbi Celia Surget moving to America to take on her own Community and Cantor Sarah Grabiner take up a prestigious role in Israel. Recruitment activities have led to the formal offer of D Y Stern as our next Rabbi (subject to ordination in July 2022). Rabbi Paul Freedman has been supported by members of the Community taking on lay leader roles to assist with services and taking on broader roles.

So many people - too many to name - have assisted with and enabled lessons (be they in groups or on a one-to-one basis), social activities for both adults and children and frequent successful, inventive events.

Despite having limited access and usage of our buildings, thanks largely to the efforts of our excellent staff, volunteers and clergy, we have continued to provide the services needed.

We continue to work to ensure that the condition of the Synagogue is maintained and during 2021 undertook a very comprehensive buildings survey from which we have been able to prioritise key repair and building work to ensure that the buildings remain fit for use going forward and in line with our Community needs and requirements.

As the year has progressed, we have been able to open our buildings and return to providing a range of activities including Scouts, Cubs, Beavers, bridge, table tennis, Thursday Club for senior members, Baby and Toddler Group, Kaddishim and Chavurah suppers.

We are aware that since the start of the pandemic there have been fewer activities than we would have liked that span the wider community. We will continue trying to cement these relationships by offering cross-communal and interfaith activities.

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Members of the community gave generously in support of the annual High Holy Day appeal, raising £3,992 for JAMI, £3,649 for Leo Baeck Education Centre, £3,710 for Sebby's Corner and £4,549 for Radlett Reform. The total raised was £15,900 (compared to £34,777 in 2020). These figures are inclusive of tax refunds on the donations.

Achievements

The achievements of the year owe much to the efforts of a very large number of people who give their time paid and unpaid to the Community.

Thanks goes to Rabbi Paul who has been very dedicated to ensuring that the needs of the Community remain prioritised in the absence of further Clergy. Thanks also to our very dedicated office staff, teaching staff and caretakers.

We are, however, very much a volunteer organisation, and we are indebted to a great many people, those on the Executive Committee and Board and many others too numerous to name here, who have given up their time to further the activities of the community.

The Synagogue will continue to go from strength to strength and aims to be a beacon for Reform Jewish life in South Hertfordshire and ensuring that the community remains true to its values of caring for each of its members as they pass along their Jewish journey. Radlett Reform Synagogue is the community for South Hertfordshire.

FINANCIAL REVIEW

Financial position and future plans

The Trustees report an overall profit for the year amounting to £84,070 (2020: £85,048).

The principal source of funding is subscription income, which decreased by 1.2% (2020: increased by 1.9%). We are constantly endeavouring to maintain and ideally improve our collection rate, however, as expected this has become more difficult during the Covid-19 year.

Once again, a number of members were unable to pay their subscriptions in full during the year due to adverse personal circumstances. The Synagogue's policy for collecting subscriptions is that, where we are made aware of circumstances of financial difficulty, we are as helpful as we can be.

Most members pay their subscriptions through Gift Aid. We are aware that members who are higher rate taxpayers could recover more tax than standard rate taxpayers. This gives rise to an anomaly that members, who might be presumed to be better off, end up paying less. We continue to address this anomaly by asking higher rate taxpayers to pay a subscription donation that, after the recovery of tax, means that they and standard rate taxpayers pay the same net amount.

At the 2021 AGM, it was resolved that Nagler Simmons be reappointed auditors on a fee-paying basis.

Reserves

The trustees' policy is to utilise any reserves for future commitments and projects, which include: Work to the fabric of the building, following the building survey report. Creating a fund for future building works; funding resources for our youth clubs and Cheder.

It is not the trustees' practice to keep material reserves, as this would impact on subscription levels and possibly have an adverse effect on membership numbers. Short-term liquidity is monitored on a monthly basis by the Treasurer and Finance Committee and (separately) the Honorary Officers to ensure that potential cash-flow issues are identified well in advance.

The company had total reserves of £319,511 as at 31 December 2021 (2020: £250,138).

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Synagogue is a company limited by guarantee with the company registration number 09271770 which is governed by the Memorandum and Articles on incorporation on 20th October 2014 as amended in General Meeting from time to time.

Management of the Synagogue's affairs is vested in the Synagogue's Board and day-to-day management is delegated to the Honorary Officers. Each member of the Council is a trustee and director of the Charity. The trustees in 2021 are named on page 4. The Laws of the Synagogue govern appointment of trustees. Ordinarily, trustees are elected at the Annual General Meeting ("AGM"). There is also power to co-opt members of Council. This enables the trustees to fill vacancies arising through the resignation or death of an existing trustee.

Council members receive an induction pack at the time of their election or co-option, including a summary of their responsibilities as trustees.

Risk management

The Council of the Synagogue is responsible for the management of the risks faced by the Synagogue. Detailed consideration of risks is delegated to the Honorary Officers, assisted by other Council members and members of staff. Risks are identified and assessed throughout the year and controls are established to manage the risks. A formal review of the Synagogue's risk management process has continued during the year, and will remain under continuous review.

The Council of the Synagogue has adopted the following Risk Policy:

"The Synagogue exists to provide religious, educational and social services for its members and the wider community. To avoid risk, it will carry out its activities in such a way that:

- " It follows the moral and ethical principles of the Jewish faith
- " It conforms to all relevant legal requirements with regard to finance, taxation, employment, health and safety
- " It ensures the financial resources of the Synagogue are adequate to provide the services it wishes to provide, and balances income and expenditure from year to year
- " It is managed in accordance with good practice in terms of control, delegation and authority levels
- " All those involved in the management of the Synagogue, whether volunteers or paid, understand their responsibilities
- " It provides security for staff, volunteers, members and the physical assets of the Synagogue
- " It ensures continuity of operation by providing alternative arrangements for major disasters.

"Risks will be regularly reviewed and their impact assessed. Where there is a high risk of occurrence and the impact is great, immediate action will be taken to eliminate the risk by taking appropriate steps, changing procedures or providing adequate safeguards. Where the risk is lower, action will be taken to reduce or transfer the risk, for example through insurance. If the risk is high, but the likelihood is low, then action will be taken to avoid it. Low risks with a low likelihood of occurrence will be accepted unless simple steps can be taken to lower the risk. In all cases, the action to be taken will have regard to whether the steps taken and associated cost are proportionate to the risk and likelihood of occurrence."

The key controls used by the Synagogue are:

- Regular meetings of Council and Honorary Officers' with formal agendas and minutes;
- Detailed terms of reference for Honorary Officers, Council and sub-committees;
- Annual budgets and regular management accounts;
- Formal written policies including authority limits.

Through the risk management processes established for the Synagogue, the members of Council, as Trustees, are satisfied that the major risks identified have been adequately mitigated where necessary or are in the process of being mitigated. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified and addressed.

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding

The Synagogue fully recognises the responsibility and duty placed upon them to safeguard all members. The synagogue promotes the welfare of children and young people entrusted to their care, as well as vulnerable adults. The Synagogue ensures that safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. All staff and volunteers have a full and active part in protecting children and vulnerable adults from harm.

All of our teaching staff (both adult and teenage classroom assistants) receive age-appropriate formal safeguarding training which is repeated every three years but reviewed annually before the beginning of the academic year. All of our age 16+ staff are DBS cleared before working with the children. We have Safeguarding policies in place which cover children and vulnerable adults - these are reviewed every 3 years.

Our Designated Safeguarding Lead (DSL) is currently Katie Adams, our Community Support Worker with Carol Green (Head of Primary Education, Youth and Families) as Deputy Safeguarding Lead. All lead members have undertaken DSL training.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09271770 (England and Wales)

Registered Charity number

1161059

Registered office

118 Watling Street
Radlett
Hertfordshire
WD7 7AA

Trustees

The trustees serving during the year were as follows:

Honorary Officers

Kathryn Michael	Chair	
Samantha Davis	Honorary Secretary	
David Brown	Honorary Treasurer	
Daniel Shabetai	Head of Ritual	(Appointed 17 June 2021)
David Reissner		(Appointed 17 June 2021)

Council

Irene Blaston		
Julian Burman		
Wayne Morris		
David Martin		
Phil Lyons		
Carol Green		
Richard Burn	(Appointed 17 June 2021)	
Sacha Wingard	(Appointed 17 June 2021)	
Laurence Turner	(Resigned 17 June 2021)	
Spencer Grant	(Resigned 17 June 2021)	
David Grossman	(Resigned 17 June 2021)	
Oliver Shafer	(Appointed 17 June 2021)	(Resigned 14 July 2021)

Auditors

Nagler Simmons
Chartered Accountants and Statutory Auditors
5 Beaumont Gate
Shenley Hill
Radlett
WD7 7AR

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank PLC
22-24 Upper Marborough Road
St. Albans
AL1 3AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charity SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Nagler Simmons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26th May 2022 and signed on its behalf by:

David Brown

.....
D Brown - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RADLETT REFORM SYNAGOGUE

Opinion

We have audited the financial statements of Radlett Reform Synagogue (the 'charitable company') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 31st December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RADLETT REFORM SYNAGOGUE**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, Charities Act 2011, International Financial Reporting Standards, and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RADLETT REFORM SYNAGOGUE

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charitable company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the charitable company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nagler Simmons
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
5 Beaumont Gate
Shenley Hill
Radlett
WD7 7AR

Date: 31 May 2022

RADLETT REFORM SYNAGOGUE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	4,776	11,765	-	16,541	14,367
Charitable activities	5					
Synagogue operations		596,452	-	-	596,452	604,141
Education		45,919	-	-	45,919	41,464
Government grants		1,500	-	-	1,500	18,471
High Holy Day Appeal		4,165	11,351	-	15,516	34,777
Other trading activities	3	10,557	-	-	10,557	13,277
Investment income	4	<u>1,009</u>	<u>-</u>	<u>-</u>	<u>1,009</u>	<u>1,623</u>
Total		664,378	23,116	-	687,494	728,120
EXPENDITURE ON Charitable activities	6					
Synagogue operations		512,575	-	-	512,575	556,079
Education		75,039	-	-	75,039	61,242
High Holy Day Appeal		7,391	8,419	-	15,810	25,751
Total		<u>595,005</u>	<u>8,419</u>	<u>-</u>	<u>603,424</u>	<u>643,072</u>
NET INCOME		69,373	14,697	-	84,070	85,048
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>620,018</u>	<u>21,662</u>	<u>102,690</u>	<u>744,370</u>	<u>659,322</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>689,391</u></u>	<u><u>36,359</u></u>	<u><u>102,690</u></u>	<u><u>828,440</u></u>	<u><u>744,370</u></u>

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

BALANCE SHEET
31ST DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS						
Tangible assets	13	369,880	-	102,690	472,570	472,570
CURRENT ASSETS						
Debtors	14	8,980	-	-	8,980	12,189
Cash at bank and in hand		<u>340,050</u>	<u>36,359</u>	<u>-</u>	<u>376,409</u>	<u>344,625</u>
		349,030	36,359	102,690	385,389	356,814
CREDITORS						
Amounts falling due within one year	15	(29,519)	-	-	(29,519)	(85,014)
NET CURRENT ASSETS		<u>319,511</u>	<u>36,359</u>	<u>102,690</u>	<u>355,870</u>	<u>271,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>689,391</u>	<u>36,359</u>	<u>102,690</u>	<u>828,440</u>	<u>744,370</u>
NET ASSETS		<u>689,391</u>	<u>36,359</u>	<u>102,690</u>	<u>828,440</u>	<u>744,370</u>
FUNDS	16					
Unrestricted funds:						
General fund					684,618	619,410
High Holy Day Appeal					<u>4,773</u>	<u>608</u>
					<u>689,391</u>	<u>620,018</u>
Restricted funds:						
Burial provision					3,125	3,125
High Holy Day Appeal					21,469	18,537
Clergy fund					<u>11,765</u>	<u>-</u>
					<u>36,359</u>	<u>21,662</u>
Endowment funds:						
Building fund (Permanent endowment)					<u>102,690</u>	<u>102,690</u>
TOTAL FUNDS					<u>828,440</u>	<u>744,370</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

BALANCE SHEET - continued
31ST DECEMBER 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26th May 2022 and were signed on its behalf by:

Daniel Shabetai

D Shabetai - Trustee

David Brown

.....
D Brown - Trustee

RADLETT REFORM SYNAGOGUE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>30,775</u>	<u>43,957</u>
Net cash provided by operating activities		<u>30,775</u>	<u>43,957</u>
Cash flows from investing activities			
Interest received		<u>1,009</u>	<u>1,623</u>
Net cash provided by investing activities		<u>1,009</u>	<u>1,623</u>
Change in cash and cash equivalents in the reporting period		31,784	45,580
Cash and cash equivalents at the beginning of the reporting period		<u>344,625</u>	<u>299,045</u>
Cash and cash equivalents at the end of the reporting period		<u>376,409</u>	<u>344,625</u>

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21 £	31.12.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	84,070	85,048
Adjustments for:		
Interest received	(1,009)	(1,623)
Decrease in debtors	3,209	14,703
Decrease in creditors	<u>(55,495)</u>	<u>(54,171)</u>
Net cash provided by operations	<u>30,775</u>	<u>43,957</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	<u>344,625</u>	<u>31,784</u>	<u>376,409</u>
	<u>344,625</u>	<u>31,784</u>	<u>376,409</u>
Total	<u>344,625</u>	<u>31,784</u>	<u>376,409</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In light of the Covid-19 outbreak, the trustees have assessed whether the use of the going concern basis is appropriate, and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements, and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore adopts the going concern basis in preparing its financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation. Individual fixed assets costing less than £2,500 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following basis.

Furniture & fittings	25% Reducing balance
Office equipment	25% Reducing balance

No depreciation is provided on freehold land and buildings, scrolls and appurtenances, which, in the opinion of the trustees have a residual value not less than their cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Deferred income

A provision for deferred income is made where the income is received in the year but can only be recognised for a future year, and can be reliably measured at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Legal status

The charity is incorporated as a company limited by guarantee and is registered with the Charity Commission. The members of the company have undertaken to contribute up to their guarantee of £1 each towards the liabilities of the company in the event that it is wound up whilst they are, or within one year of being members.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations - unrestricted funds	4,776	14,367
Donations - restricted funds	<u>11,765</u>	<u>-</u>
	<u>16,541</u>	<u>14,367</u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Tree of life	250	383
Other fundraising activities	-	5,245
Hall hire	385	-
Nursery rental income	<u>9,922</u>	<u>7,649</u>
	<u>10,557</u>	<u>13,277</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>1,009</u>	<u>1,624</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.21	31.12.20
	Activity	£	£
Synagogue operations	Synagogue operations	596,452	604,141
Education	Education	45,919	41,464
Grants	Government grants	1,500	18,471
Grants	High Holy Day Appeal	<u>15,516</u>	<u>34,777</u>
		<u>659,387</u>	<u>698,853</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

	31.12.21 £	31.12.20 £
Unrestricted fund		
Government grants	1,500	18,471
High Holy Day Appeal	<u>4,165</u>	<u>10,350</u>
	<u>5,665</u>	<u>28,821</u>
Restricted fund		
High Holy Day Appeal		
JAMI	3,992	-
Sebby's Corner	3,710	-
Leo Baeck College	3,649	7,973
Jewish Bereavement Service	-	8,035
Borehamwood Food Bank	-	8,419
	<u>11,351</u>	<u>24,427</u>
Grants		
Total Government grants	1,500	18,471
Total High Holy Day Appeal	<u>15,516</u>	<u>34,777</u>
	<u>17,016</u>	<u>53,248</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (note 7) £	Support costs (note 8) £	Totals £
Synagogue operations	507,145	-	5,430	512,575
Education	75,039	-	-	75,039
High Holy Day Appeal	<u>7,391</u>	<u>8,419</u>	-	<u>15,810</u>
	<u>589,575</u>	<u>8,419</u>	<u>5,430</u>	<u>603,424</u>

7. GRANTS PAYABLE

	31.12.21 £	31.12.20 £
High Holy Day Appeal	<u>8,419</u>	<u>16,008</u>
	<u>8,419</u>	<u>16,008</u>
	31.12.21 £	31.12.20 £
Jewish Bereavement Service	8,035	-
Borehamwood Food Bank	384	8,035
Leo Baeck College	-	7,793
	<u>8,419</u>	<u>16,008</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. SUPPORT COSTS

	Governance costs
	£
Synagogue operations	<u>5,430</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Auditors' remuneration	5,430	5,340
Hire of plant and machinery	2,104	4,943
Other operating leases	<u>8,402</u>	<u>6,697</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

The following are amounts paid to trustees or their families:

The trustees, C Green, D Shabetai, S Davis or close members of their family were paid a total of £26,253 (2020: £32,193) for working in the charity's religion school. Authority for this remuneration is given in the Synagogue's governing document.

Except for specific items purchased for the charity, no reimbursement of expenses has been made to any of the trustees during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Rabbinic team	2	3
Youth and education	15	18
Administration	4	4
Maintenance	2	2
Community support worker	<u>1</u>	<u>1</u>
	<u>24</u>	<u>28</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.21	31.12.20
£90,001 - £100,000	<u>1</u>	<u>1</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

11. STAFF COSTS - continued

	31.12.21	31.12.20
	£	£
Gross wages and salaries	297,226	309,449
Employers' NIC	21,432	27,032
Pension costs	9,704	21,938
	<u>328,362</u>	<u>358,419</u>

During the year, the Rabbis and one administrator were the only full time members of staff.

Employer contributions to the defined contribution pension scheme for the employee earning over £60,000 in the year was £7,031 (2020: £6,804).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	14,367	-	-	14,367
Charitable activities				
Synagogue operations	604,141	-	-	604,141
Education	41,464	-	-	41,464
Government grants	18,471	-	-	18,471
High Holy Day Appeal	10,350	24,427	-	34,777
Other trading activities	13,277	-	-	13,277
Investment income	1,623	-	-	1,624
Total	703,693	24,427	-	728,120
EXPENDITURE ON				
Charitable activities				
Synagogue operations	556,079	-	-	556,079
Education	61,242	-	-	61,242
High Holy Day Appeal	9,743	16,008	-	25,751
Total	627,064	16,008	-	643,072
NET INCOME	76,629	8,419	-	85,048
RECONCILIATION OF FUNDS				
Total funds brought forward	543,389	13,243	102,690	659,322
TOTAL FUNDS CARRIED FORWARD	<u>620,018</u>	<u>21,662</u>	<u>102,690</u>	<u>744,370</u>

RADLETT REFORM SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Jubilee extension £	Fixtures and fittings £	Scrolls & Ark £	Totals £
COST					
At 1st January 2021 and 31st December 2021	<u>115,974</u>	<u>340,112</u>	<u>731</u>	<u>16,484</u>	<u>473,301</u>
DEPRECIATION					
At 1st January 2021 and 31st December 2021	<u>-</u>	<u>-</u>	<u>731</u>	<u>-</u>	<u>731</u>
NET BOOK VALUE					
At 31st December 2021	<u>115,974</u>	<u>340,112</u>	<u>-</u>	<u>16,484</u>	<u>472,570</u>
At 31st December 2020	<u>115,974</u>	<u>340,112</u>	<u>-</u>	<u>16,484</u>	<u>472,570</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Prepayments and accrued income	<u>8,980</u>	<u>12,189</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	1,223	1,162
Accruals and deferred income	<u>28,296</u>	<u>83,852</u>
	<u>29,519</u>	<u>85,014</u>

DEFERRED INCOME

	31.12.21 £	31.12.20 £
Deferred income at 1 January	59,292	109,577
Resources deferred in the period	22,796	22,228
Amount released from previous periods	<u>(59,292)</u>	<u>(72,513)</u>
Deferred income at 31 December	<u>22,796</u>	<u>59,292</u>

Deferred income comprises the following:

Advance subscriptions	22,796	22,228
Donations re third clergy	<u>-</u>	<u>37,064</u>
	<u>22,796</u>	<u>59,292</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

16. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	619,410	65,208	684,618
High Holy Day Appeal	<u>608</u>	<u>4,165</u>	<u>4,773</u>
	620,018	69,373	689,391
Restricted funds			
Burial provision	3,125	-	3,125
High Holy Day Appeal	18,537	2,932	21,469
Clergy fund	<u>-</u>	<u>11,765</u>	<u>11,765</u>
	21,662	14,697	36,359
Endowment funds			
Permanent building fund (Permanent endowment)	102,690	-	102,690
	<u>744,370</u>	<u>84,070</u>	<u>828,440</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	660,213	(595,005)	65,208
High Holy Day Appeal	<u>4,165</u>	<u>-</u>	<u>4,165</u>
	664,378	(595,005)	69,373
Restricted funds			
High Holy Day Appeal	11,351	(8,419)	2,932
Clergy fund	<u>11,765</u>	<u>-</u>	<u>11,765</u>
	<u>23,116</u>	<u>(8,419)</u>	<u>14,697</u>
TOTAL FUNDS	<u>687,494</u>	<u>(603,424)</u>	<u>84,070</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	543,388	76,022	619,410
High Holy Day Appeal	-	608	608
	<u>543,388</u>	<u>76,630</u>	<u>620,018</u>
Restricted funds			
Burial provision	3,125	-	3,125
High Holy Day Appeal	10,118	8,419	18,537
	<u>13,243</u>	<u>8,419</u>	<u>21,662</u>
Endowment funds			
Permanent building fund (Permanent endowment)	102,690	-	102,690
	<u>102,690</u>	<u>-</u>	<u>102,690</u>
TOTAL FUNDS	<u>659,321</u>	<u>85,049</u>	<u>744,370</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	693,343	(617,321)	76,022
High Holy Day Appeal	10,350	(9,742)	608
	<u>703,693</u>	<u>(627,063)</u>	<u>76,630</u>
Restricted funds			
High Holy Day Appeal	24,427	(16,009)	8,419
	<u>24,427</u>	<u>(16,009)</u>	<u>8,419</u>
TOTAL FUNDS	<u>728,120</u>	<u>(643,072)</u>	<u>85,048</u>

Prior Year Restricted Fund Balances

The financial statements previously showed a separate Jubilee Building Fund within restricted funds, which totalled £279,139 in the 2020 accounts. The trustees now consider it appropriate to include this within unrestricted general funds as the donations were all spent on the Jubilee extension many years ago, and there are no restrictions on its use.

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021 nor for the year ended 31st December 2020 other than those disclosed in note 10.

18. DETAILS OF RESTRICTED FUNDS

Clergy fund - Donations to help the synagogue support a member of clergy.

High Holy Day Appeal funds

Burial Provision - To assist members that are not completely covered by their JJBS burial scheme.

JAMI - a charity to whom we provided funds from our High Holy Day Appeal.

Sebby's Corner - a charity to whom we provided funds from our High Holy Day Appeal.

Leo Baeck Education Centre Israel - a charity to whom we provided funds from our High Holy Day Appeal.

Jewish Bereavement Centre - a charity to whom we provided funds from our High Holy Day Appeal.

Borehamwood Foodbank - a charity to whom we provided funds from our High Holy Day Appeal.

19. PERMANENT BUILDING FUND (PERMANENT ENDOWMENT)

The Permanent Endowment Fund relates to the purchase of the original synagogue land and buildings.