

REGISTERED COMPANY NUMBER: 09271770 (England and Wales)
REGISTERED CHARITY NUMBER: 1161059

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
RADLETT REFORM SYNAGOGUE

THURSDAY



AC3SAZIC

A03

18/05/2023

#65

COMPANIES HOUSE

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 2022

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 12
Statement of Financial Activities	13
Balance Sheet	14 to 15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 28

RADLETT REFORM SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022. 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 102, applicable in the UK and Republic of Ireland (FRS 102).

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's guidance on public benefit.

As we emerged from the period of Covid-19, we concentrated our efforts this year on re-building our activities and community engagement.

One of the highlights of the year came in July as we welcomed newly ordained Rabbi DY Stern as assistant to Rabbi Paul Freedman. In November, we held an induction ceremony for him when the Synagogue hosted the mayor and other leaders of Hertsmere Council, as well as leaders of the local faith communities.

Our Cheder and B'nei Mitzvah programmes returned to face-to-face teaching this year, with a growing number of young people participating in these courses, both as students and as helpers. Our Youth Programme includes family services, activities at every festival, regular Shabbat services and help at summer camps and occasional Teens' Clubs.

Our Community Support work has never been more important. Members have access to the rabbis, our community support worker and her team of volunteers. Together they offer an extensive range of services, help and support for many issues including financial hardship, domestic abuse, mental health problems and bereavement.

From December 2021, together with other local public venues, we were very proud to open the doors to the whole community as a "Warm Space"; a provision for people struggling with the cost-of-living crisis. The Synagogue hosts other regular activities including Beavers, Cubs, Scouts, bridge clubs, Pins and Needles Group, table tennis and Thursday Club for our senior members.

We are so grateful for the hard work of all our staff and the large number of volunteers. We aim to continue increasing the services and activities on offer, as well as improving our engagement with the community and would therefore encourage more volunteers to come forward to help enable this.

RADLETT REFORM SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Members of the community gave generously in support of the annual High Holy Day appeal, raising £5,307 for Borehamwood Food Bank, £10,463 for World Jewish Relief's Ukraine and Pakistan Appeals and £5,189 for Radlett Reform. The total raised was £20,959 (compared to £15,900 in 2021). 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 Rabbis Paul Freedman and DY Stern who have 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 £27,500 (2021: £84,070).

The principal source of funding is subscription income, which increased by 3.0% (2021: decreased by 1.2%). We are constantly endeavouring to maintain and ideally improve our collection rate, however, as expected this has become more difficult during recent years.

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 where we are made aware of circumstances of financial difficulty, is that 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 2022 AGM, it was resolved that Nagler Simmons be reappointed auditors on a fee-paying basis.

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

FINANCIAL REVIEW

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 charity had total reserves of £337,403 as at 31st December 2021 (2021: £319,511)

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 2022 are named on page 6. 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.

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Board and Honorary Officers with formal agendas and minutes
- Detailed terms of reference for Honorary Officers, Board 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 2022**

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 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 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 three years.

Our Designated Safeguarding Lead (DSL) is Katie Adams, (Community Support Worker), with Carol Green (Head of Primary Education, Youth and Families) as Deputy Safeguarding Lead. Spencer Grant is the Safeguarding Board Member. 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

RADLETT REFORM SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees

The trustees serving during the year were as follows:

Executive Officers

Spencer Grant	Chair (Acting)	(Appointed 9th June 2022)
Julian Burman	Honorary Secretary	
David Brown	Honorary Treasurer	
Daniel Shabetai	Head of Ritual	

Board

Kathryn Michael	
Wayne Morris	Head of Security
Sacha Wingard	
David Martin	
Samantha Davis	(Resigned 9th June 2022)
Phil Lyons	(Resigned 9th June 2022)
Carol Green	(Resigned 9th June 2022)
Richard Burn	(Resigned 9th June 2022)
Irene Blaston	(Resigned 9th June 2022)

Auditors

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

Bankers

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

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

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 17th May 2023 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 2022 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 2022 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.

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

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:

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

- 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.
- 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.

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

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: 17th May 2023

RADLETT REFORM SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND						
ENDOWMENTS FROM						
Donations and legacies	2	618,346	20,958	-	639,304	628,009
Charitable activities						
Synagogue operations	5	3,350	-	-	3,350	500
Education		49,973	-	-	49,973	45,919
Government grants		2,808	-	-	2,808	1,500
Other trading activities	3	19,019	-	-	19,019	10,557
Investment income	4	<u>1,645</u>	<u>-</u>	<u>-</u>	<u>1,645</u>	<u>1,009</u>
Total		<u>695,141</u>	<u>20,958</u>	<u>-</u>	<u>716,099</u>	<u>687,494</u>
EXPENDITURE ON						
Charitable activities						
Synagogue operations	6	566,740	-	-	566,740	512,575
Education		110,509	-	-	110,509	75,039
High Holy Day Appeal		<u>-</u>	<u>11,350</u>	<u>-</u>	<u>11,350</u>	<u>15,810</u>
Total		<u>677,249</u>	<u>11,350</u>	<u>-</u>	<u>688,599</u>	<u>603,424</u>
NET INCOME		17,892	9,608	-	27,500	84,070
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>689,391</u>	<u>36,359</u>	<u>102,690</u>	<u>828,440</u>	<u>744,370</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>707,283</u></u>	<u><u>45,967</u></u>	<u><u>102,690</u></u>	<u><u>855,940</u></u>	<u><u>828,440</u></u>

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

BALANCE SHEET
31ST DECEMBER 2022

		Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
	Notes					
FIXED ASSETS						
Tangible assets	13	369,880	-	102,690	472,570	472,570
CURRENT ASSETS						
Debtors	14	20,729	-	-	20,729	8,980
Cash at bank and in hand		<u>355,065</u>	<u>45,967</u>	<u>-</u>	<u>401,032</u>	<u>376,409</u>
		375,794	45,967	-	421,761	385,389
CREDITORS						
Amounts falling due within one year	15	(38,391)	-	-	(38,391)	(29,519)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>337,403</u>	<u>45,967</u>	<u>102,690</u>	<u>486,060</u>	<u>355,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>707,283</u>	<u>45,967</u>	<u>102,690</u>	<u>855,940</u>	<u>828,440</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>707,283</u>	<u>45,967</u>	<u>102,690</u>	<u>855,940</u>	<u>828,440</u>
FUNDS	16					
Unrestricted funds:						
General fund					702,510	684,618
High Holy Day Appeal					<u>4,773</u>	<u>4,773</u>
					<u>707,283</u>	<u>689,391</u>
Restricted funds:						
Burial provision					3,125	3,125
High Holy Day Appeal					31,077	21,469
Clergy fund					<u>11,765</u>	<u>11,765</u>
					<u>45,967</u>	<u>36,359</u>
Endowment funds:						
Permanent building fund (Permanent endowment)					<u>102,690</u>	<u>102,690</u>
TOTAL FUNDS					<u>855,940</u>	<u>828,440</u>

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

BALANCE SHEET - continued
31ST DECEMBER 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

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

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 17th May 2023 and were signed on its behalf by:



S. Grant - Trustee

David Brown

D Brown - Trustee

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>22,978</u>	<u>30,775</u>
Net cash provided by operating activities		<u>22,978</u>	<u>30,775</u>
 Cash flows from investing activities			
Interest received		<u>1,645</u>	<u>1,009</u>
Net cash provided by investing activities		<u>1,645</u>	<u>1,009</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		24,623	31,784
Cash and cash equivalents at the beginning of the reporting period		<u>376,409</u>	<u>344,625</u>
Cash and cash equivalents at the end of the reporting period		<u>401,032</u>	<u>376,409</u>

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022

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

	31.12.22	31.12.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	27,500	84,070
Adjustments for:		
Interest received	(1,645)	(1,009)
(Increase)/decrease in debtors	(11,749)	3,209
Increase/(decrease) in creditors	<u>8,872</u>	<u>(55,495)</u>
Net cash provided by operations	<u><u>22,978</u></u>	<u><u>30,775</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>376,409</u>	<u>24,623</u>	<u>401,032</u>
	<u>376,409</u>	<u>24,623</u>	<u>401,032</u>
Total	<u><u>376,409</u></u>	<u><u>24,623</u></u>	<u><u>401,032</u></u>

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2022**

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.

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

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.

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

	31.12.22	31.12.21
	£	£
Membership subscriptions	524,370	512,212
Income tax recoverable	89,688	83,740
High Holy Day Appeal - restricted funds	20,959	23,116
High Holy Day Appeal - unrestricted funds	-	4,165
Other Donations - unrestricted funds	4,287	4,776
	<u>639,304</u>	<u>628,009</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Tree of life	-	250
Other fundraising activities	1,740	-
Hall hire	5,579	385
Nursery rental income	<u>11,700</u>	<u>9,922</u>
	<u>19,019</u>	<u>10,557</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	<u>1,645</u>	<u>1,009</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Weddings	3,350	500
Cheder	19,775	16,181
B'Mitzvah Mechina	30,198	29,738
Government grants	<u>2,808</u>	<u>1,500</u>
	<u>56,131</u>	<u>47,919</u>

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

	31.12.22	31.12.21
	£	£
Unrestricted fund		
Government grants	<u>2,808</u>	<u>1,500</u>
	<u>2,808</u>	<u>1,500</u>
Grants		
Total Government grants	<u>2,808</u>	<u>1,500</u>
	<u>2,808</u>	<u>1,500</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Synagogue operations	561,160	-	5,580	566,740
Education	110,509	-	-	110,509
High Holy Day Appeal	-	11,350	-	11,350
	<u>671,669</u>	<u>11,350</u>	<u>5,580</u>	<u>688,599</u>

7. GRANTS PAYABLE

	31.12.22 £	31.12.21 £
High Holy Day Appeal	<u>11,350</u>	<u>8,419</u>
	31.12.22 £	31.12.21 £
JAMI	3,992	-
Sebby's Corner	3,710	-
Leo Baeck College	3,648	-
Jewish Bereavement Service	-	8,035
Borehamwood Food Bank	-	384
	<u>11,350</u>	<u>8,419</u>

8. SUPPORT COSTS

	Governance costs £
Synagogue operations	<u>5,580</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

9. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Auditors' remuneration	5,580	5,430
Hire of plant and machinery	2,520	2,104
Other operating leases	<u>9,680</u>	<u>8,402</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 £33,229 (2021: £26,253) 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 2022 nor for the year ended 31st December 2021.

11. STAFF COSTS

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

	31.12.22	31.12.21
Rabbinic team	2	2
Youth and education	24	15
Administration	4	4
Maintenance	2	2
Community support worker	<u>1</u>	<u>1</u>
	<u>33</u>	<u>24</u>

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

	31.12.22	31.12.21
£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 2022

11. STAFF COSTS - continued

	31.12.22	31.12.21
	£	£
Gross wages and salaries	336,765	297,226
Employers' NIC	25,475	21,432
Pension costs	<u>13,623</u>	<u>9,704</u>
	<u><u>375,863</u></u>	<u><u>328,362</u></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 £8,233 (2021: £7,031).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	604,893	23,116	-	628,009
Charitable activities				
Synagogue operations	500	-	-	500
Education	45,919	-	-	45,919
Government grants	1,500	-	-	1,500
Other trading activities	10,557	-	-	10,557
Investment income	<u>1,009</u>	<u>-</u>	<u>-</u>	<u>1,009</u>
Total	<u><u>664,378</u></u>	<u><u>23,116</u></u>	<u><u>-</u></u>	<u><u>687,494</u></u>
EXPENDITURE ON				
Charitable activities				
Synagogue operations	512,575	-	-	512,575
Education	75,039	-	-	75,039
High Holy Day Appeal	<u>7,391</u>	<u>8,419</u>	<u>-</u>	<u>15,810</u>
Total	<u><u>595,005</u></u>	<u><u>8,419</u></u>	<u><u>-</u></u>	<u><u>603,424</u></u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
NET INCOME (from page 23)	69,373	14,697	-	84,070
RECONCILIATION OF FUNDS				
Total funds brought forward	620,018	21,662	102,690	744,370
TOTAL FUNDS CARRIED FORWARD	<u>689,391</u>	<u>36,359</u>	<u>102,690</u>	<u>828,440</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Jubilee extension £	Fixtures and fittings £	Scrolls & Ark £	Totals £
COST					
At 1st January 2022 and 31st December 2022	<u>115,974</u>	<u>340,112</u>	<u>731</u>	<u>16,484</u>	<u>473,301</u>
DEPRECIATION					
At 1st January 2022 and 31st December 2022	<u>-</u>	<u>-</u>	<u>731</u>	<u>-</u>	<u>731</u>
NET BOOK VALUE					
At 31st December 2022	<u>115,974</u>	<u>340,112</u>	<u>-</u>	<u>16,484</u>	<u>472,570</u>
At 31st December 2021	<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

	31.12.22 £	31.12.21 £
Prepayments and accrued income	<u>20,729</u>	<u>8,980</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	1,143	1,223
Accruals and deferred income	<u>37,248</u>	<u>28,296</u>
	<u>38,391</u>	<u>29,519</u>

DEFERRED INCOME

	31.12.22	31.12.21
	£	£
Deferred income at 1 January	22,796	59,292
Resources deferred in the period	11,766	22,796
Amount released from previous periods	<u>(22,796)</u>	<u>(59,292)</u>
Deferred income at 31 December	<u>11,766</u>	<u>22,796</u>
Deferred income comprises the following:		
Advance subscriptions	<u>11,766</u>	<u>22,796</u>
	<u>11,766</u>	<u>22,796</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

16. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	684,618	17,892	702,510
High Holy Day Appeal	<u>4,773</u>	<u>-</u>	<u>4,773</u>
	689,391	17,892	707,283
Restricted funds			
Burial provision	3,125	-	3,125
High Holy Day Appeal	21,469	9,608	31,077
Clergy fund	<u>11,765</u>	<u>-</u>	<u>11,765</u>
	36,359	9,608	45,967
Endowment funds			
Permanent building fund (Permanent endowment)	102,690	-	102,690
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>828,440</u></u>	<u><u>27,500</u></u>	<u><u>855,940</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	695,141	(677,249)	17,892
Restricted funds			
High Holy Day Appeal	20,958	(11,350)	9,608
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>716,099</u></u>	<u><u>(688,599)</u></u>	<u><u>27,500</u></u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for 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>
TOTAL FUNDS			

Comparative 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>
	23,116	(8,419)	14,697
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 2022

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022 nor for the year ended 31st December 2021 other than those disclosed in note 10.

18. DETAILS OF RESTRICTED FUNDS

Clergy fund - Donations to help the synagogue be able to 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.

Sebbys 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.

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

Borehamwood Foodbank - a local 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.

The restricted Jubilee Fund is specifically used for the extension and improvement of the existing premises.