

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2024
for
RADLETT REFORM SYNAGOGUE

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

RADLETT REFORM SYNAGOGUE

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FOR THE YEAR ENDED 31 DECEMBER 2024

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Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024

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 31 December 2024. 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.

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Significant activities

There is so much to experience and enjoy in Synagogue life and I hope that the items here reflect some of the varied activities we have and the highlights of a memorable 2024:

Clergy - Rabbi Elisheva Salamo joined as the third member of clergy, working on a part-time basis with Senior Rabbi Paul Freedman and Rabbi David Yehuda Stern.

Cheder - under the expert leadership of Carol Green, the Cheder continues to be a success. Although more children are attending Jewish day schools, we are slowly beginning to grow again with higher numbers in our younger aged classes. We have combined some age groups this year to help with planning and organisation and have 55 children on roll.

Youth Clubs - alongside Carol, Josh Laikin has been running fortnightly clubs for teens with outings, trips and activities. We thank Josh for all his hard work as he has now left to go travelling.

Collaborations - we have continued with our successful partnership with Stevenage Liberal Synagogue with a programme of activities under the banner of "North Herts Progressive Jewish Community". We also joined up with a number of other Progressive Communities once again for an all-night Tikkun Leil Shavuot.

Wider Community - Remembrance Sunday provides an opportunity for the whole of Radlett to come together at the Radlett War Memorial and to refreshments in our Sanctuary. It was lovely to see people of all faiths and none, coming together as a Community in our building.

Tikkun Olam - Rabbi David Yehuda help set up a small team who are tasked with looking at what we can do for the wider world. They successfully raised over £20,000 for High holyday causes and ran a hugely enjoyable supper quiz to raise more funds for our chosen charities.

Community Support Work - we continue to support our members with a wide variety of help and advice. We thank Shiran Goren for all her hard work and wish her luck in her new job.

" High Holyday machzor - we used the brand new machzor at our HHD services for the first time. The prayer book was edited by Rabbi Paul and was received to high acclaim. The book, and in particular the transliteration, enhanced our services and those of all the other Reform services in the UK.

BM programme - under the experience and expertise of Lawrence Turner, we have adapted and improved our offering to our boys and girls coming up to their Bar and Bat Mitzvah. It is such a popular programme that fitting them all in is the lovely problem we have.

Social - we continue to run various social activities, often involving invited guest speakers. "Thursday Club" is for the senior members and is followed by tea and "Wednesdays of Wonder" is for everyone.

Thanks go to all our staff for all their hard work throughout the year. We cannot achieve half of what we do without the valuable contributions of all our many volunteers. We are particularly grateful to David Brown, who stepped down as Honorary Treasurer after 4 years, and was replaced by Adam Osper.

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Members of the community gave generously in support of the annual High Holy Day appeal, raising £5,562 for Friends of Bereaved Families, £5,612 for HIAS + JCORE, £5,644 for Helping Herts and £4,078 for Radlett Reform. The total raised was £20,896 (compared to £20,315 in 2023). These figures are inclusive of Gift Aid 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 our rabbis, Paul Freedman, David-Yehuda Stern and Elisheva Salamo, who have been very dedicated to ensuring that the needs of the Community remain our priority as well as our Community Support Worker, Shiroan Goren. Thanks also to our very dedicated office staff, teaching staff and caretaker.

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 Progressive Jewish life in 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.

FINANCIAL REVIEW

Financial position and future plans

The Trustees report an overall deficit for the year amounting to £34,887 (2023: Profit of £33,402).

The principal source of funding is subscription income, which increased by 2.7% (2023: increased by 4.0%). 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 2024 AGM, it was resolved that Nagler Simmons be reappointed auditors on a fee-paying basis.

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024

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 and creating a fund for future building works.

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 Executive committee to ensure that potential cash-flow issues are identified well in advance.

The charity had total reserves of £358,503 as at 31 December 2024 (2023: £389,517)

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 Executive Officers. Each member of the Board is a trustee and director of the Charity.

The trustees in 2024 are named on page 7. 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 the Board. This enables the trustees to fill vacancies arising through the resignation or death of an existing trustee.

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

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board of the Synagogue is responsible for the management of the risks faced by the Synagogue. Detailed consideration of risks is delegated to the Executive, assisted by other Board 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 Board 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 Executive with formal agendas and minutes
- Detailed terms of reference for Executive, 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 the Board, 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.

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024

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 Carol Green (Head of Primary Education, Youth and Families). Sarah-Jane Reemer 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

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

The trustees serving during the year were as follows:

Executive Officers

Spencer Grant	Chair	
Julian Burman	Honorary Secretary	
Adam Osper	Honorary Treasurer	(Appointed 16 May 2024)
David Brown	Honorary Treasurer	(Resigned 16 May 2024)
Daniel Shabetai	Head of Ritual	

Board

Wayne Morris	Head of Security
Sacha Wingard	
David Martin	
Rachael Levy	
Martin Cowan	
Ella Lyons	
Sarah-Jane Reemer	
Gill Burn	(Appointed 16 May 2024)
Robert Wiltshire	(Appointed 16 May 2024)
Kathryn Michael	(Resigned 16 May 2024)

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

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024

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 13 May 2025 and signed on its behalf by:

A Osper - 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 31 December 2024 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 31 December 2024 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.

Report of the Independent Auditors to the Trustees of
Radlett Reform Synagogue

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:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of the instances of non-compliance. The risk is also greater regarding irregularities regarding fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors;
- Conclude on the appropriateness of the directors' 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 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 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.

Report of the Independent Auditors to the Trustees of
Radlett Reform Synagogue

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

14 May 2025

RADLETT REFORM SYNAGOGUE

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	686,782	18,219	-	705,001	644,923
Charitable activities	5					
Synagogue operations		3,278	-	-	3,278	1,625
Education		33,801	-	-	33,801	63,668
Government grants		19,240	-	-	19,240	7,350
Other trading activities	3	33,856	-	-	33,856	23,059
Investment income	4	13,577	-	-	13,577	5,341
Total		<u>790,534</u>	<u>18,219</u>	<u>-</u>	<u>808,753</u>	<u>745,966</u>
EXPENDITURE ON						
Charitable activities	6					
Synagogue operations		682,498	9,728	-	692,226	564,158
Education		104,469	-	-	104,469	107,817
High Holy Day Appeal		28,100	12,365	-	40,465	40,589
Auditors' remuneration		6,480	-	-	6,480	-
Total		<u>821,547</u>	<u>22,093</u>	<u>-</u>	<u>843,640</u>	<u>712,564</u>
NET INCOME/(EXPENDITURE)		(31,013)	(3,874)	-	(34,887)	33,402
RECONCILIATION OF FUNDS						
Total funds brought forward		759,396	27,257	102,690	889,343	855,941
TOTAL FUNDS CARRIED FORWARD		<u><u>728,383</u></u>	<u><u>23,383</u></u>	<u><u>102,690</u></u>	<u><u>854,456</u></u>	<u><u>889,343</u></u>

The notes form part of these financial statements

Balance Sheet
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Tangible assets	13	369,880	-	102,690	472,570	472,570
CURRENT ASSETS						
Debtors	14	8,377	-	-	8,377	6,290
Cash at bank and in hand		392,808	23,383	-	416,191	460,829
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		401,185	23,383	-	424,568	467,119
CREDITORS						
Amounts falling due within one year	15	(42,682)	-	-	(42,682)	(50,346)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		358,503	23,383	-	381,886	416,773
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		728,383	23,383	102,690	854,456	889,343
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		<u>728,383</u>	<u>23,383</u>	<u>102,690</u>	<u>854,456</u>	<u>889,343</u>

The notes form part of these financial statements

Balance Sheet - continued
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
FUNDS	16					
Unrestricted funds:						
General fund					706,549	733,469
High Holy Day Appeal					21,834	25,927
					<hr/> 728,383	<hr/> 759,396
Restricted funds:						
Burial provision					3,125	3,125
High Holy Day Appeal					16,819	12,367
Clergy fund					2,037	11,765
Building levy					1,402	-
					<hr/> 23,383	<hr/> 27,257
Endowment funds:						
Permanent building fund (Permanent endowment)					102,690	102,690
					<hr/>	<hr/>
TOTAL FUNDS					<hr/> <hr/> 854,456	<hr/> <hr/> 889,343

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

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.

The notes form part of these financial statements

Balance Sheet - continued

31 DECEMBER 2024

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 13 May 2025 and were signed on its behalf by:

S. Grant - Trustee

A Osper - Trustee

RADLETT REFORM SYNAGOGUE

Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	(58,215)	54,456
Net cash (used in)/provided by operating activities		(58,215)	54,456
Cash flows from investing activities			
Interest received		13,577	5,341
Net cash provided by investing activities		13,577	5,341
Change in cash and cash equivalents in the reporting period		(44,638)	59,797
Cash and cash equivalents at the beginning of the reporting period		460,829	401,032
Cash and cash equivalents at the end of the reporting period		416,191	460,829

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2024

1.	RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.12.24	31.12.23
		£	£
	Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(34,887)	33,402
	Adjustments for:		
	Interest received	(13,577)	(5,341)
	(Increase)/decrease in debtors	(2,087)	14,439
	(Decrease)/increase in creditors	(7,664)	11,956
		<hr/>	<hr/>
	Net cash (used in)/provided by operations	(58,215)	54,456
		<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	460,829	(44,638)	416,191
	<hr/>	<hr/>	<hr/>
	460,829	(44,638)	416,191
	<hr/>	<hr/>	<hr/>
Total	460,829	(44,638)	416,191
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 20% Reducing balance

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

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

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.

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.

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Membership donations	563,705	532,751
Legacies	25,000	-
Gift Aid receivable	98,077	99,805
Donations - restricted funds	18,219	12,367
	<u>705,001</u>	<u>644,923</u>

Membership donations

	31.12.24	31.12.23
	£	£
Membership subscriptions	438,679	427,002
Higher rate tax donations	29,770	37,645
Board of deputies	9,175	10,965
Jewish Joint Burial Society	71,861	41,387
Donations - unrestricted	14,220	15,752
	<u>563,705</u>	<u>532,751</u>

Donations - restricted funds

	31.12.24	31.12.23
	£	£
Building levy	1,401	-
Friends of Bereaved Families	5,562	-
HIAS + JCORE	5,612	-
Helping Herts	5,644	-
Borehamwood Foodbank	-	6,183
Leket Israel	-	6,183
	<u>18,219</u>	<u>12,366</u>

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2024

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Tree of life	942	1,000
Other fundraising activities	17,041	2,394
Hall hire	6,873	6,165
Nursery rental income	9,000	13,500
	<u>33,856</u>	<u>23,059</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>13,577</u>	<u>5,341</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.24	31.12.23
		£	£
Synagogue operations	Synagogue operations	3,278	1,625
Education	Education	33,801	63,668
Grants	Government grants	19,240	7,350
		<u>56,319</u>	<u>72,643</u>

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

	31.12.24	31.12.23
	£	£
Unrestricted fund		
Government grants	<u>19,240</u>	<u>7,350</u>
	<u>19,240</u>	<u>7,350</u>

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Synagogue operations	586,344	-	105,882	692,226
Education	104,469	-	-	104,469
High Holy Day Appeal	19,928	12,365	8,172	40,465
Auditors' remuneration	-	-	6,480	6,480
	<u>710,741</u>	<u>12,365</u>	<u>120,534</u>	<u>843,640</u>

7. GRANTS PAYABLE

	31.12.24 £	31.12.23 £
High Holy Day Appeal	<u>12,365</u>	<u>17,868</u>
	31.12.24 £	31.12.23 £
Leket Israel	6,183	-
Borehamwood food bank	6,183	5,308
World Jewish Relief	-	10,462
	<u>12,366</u>	<u>15,771</u>

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2024

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Synagogue operations	105,882	-	105,882
High Holy Day Appeal	8,172	-	8,172
Auditors' remuneration	-	6,480	6,480
	<u>114,054</u>	<u>6,480</u>	<u>120,534</u>

Support costs, included in the above, are as follows:

				31.12.24	31.12.23
	Synagogue operations £	High Holy Day Appeal £	Auditors' remuneration £	Total activities £	Total activities £
Equipment hire	1,943	-	-	1,943	1,563
Insurance	14,880	-	-	14,880	15,291
Light and heat	21,450	-	-	21,450	22,960
Telephone	5,637	-	-	5,637	5,505
Postage and stationery	4,790	-	-	4,790	4,966
Computer costs	13,279	-	-	13,279	14,190
Property maintenance	36,512	8,172	-	44,684	25,282
Bank charges	1,110	-	-	1,110	923
Professional fees	3,195	-	-	3,195	4,711
Payroll fees	3,086	-	-	3,086	5,335
Auditors' remuneration	-	-	6,480	6,480	6,480
	<u>105,882</u>	<u>8,172</u>	<u>6,480</u>	<u>120,534</u>	<u>107,206</u>

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Auditors' remuneration	6,480	6,480
Hire of plant and machinery	1,943	1,563
Other operating leases	15,544	18,154
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

The following are amounts paid to trustees or their families:

The trustees, R Levy or close members of their family were paid a total of £603 (2023: £436) 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 31 December 2024 nor for the year ended 31 December 2023.

11. STAFF COSTS

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

	31.12.24	31.12.23
Rabbinic team	2	2
Youth and education	22	28
Administration	3	4
Maintenance	2	2
Community support worker	1	1
	<u> </u>	<u> </u>
	30	37
	<u> </u>	<u> </u>

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2024

11. STAFF COSTS - continued

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

	31.12.24	31.12.23
£90,001 - £100,000	<u>1</u>	<u>1</u>
	31.12.24	31.12.23
	£	£
Gross wages and salaries	391,469	373,015
Employers' NIC	30,582	30,303
Pension costs	38,511	21,937
	<u>460,562</u>	<u>425,255</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 £28,849 (2023: £11,548).

Key management personnel

The key management personnel of the trust comprise the trustees, rabbis and community director. The total amount of of employee benefits (including employer pension contributions) received by key management personnel for their services to the trust was £267,458 (2023: £244,717).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	632,556	12,367	-	644,923
Charitable activities				
Synagogue operations	1,625	-	-	1,625
Education	63,668	-	-	63,668
Government grants	7,350	-	-	7,350
Other trading activities	23,059	-	-	23,059
Investment income	5,342	(1)	-	5,341
	<u>733,600</u>	<u>12,366</u>	<u>-</u>	<u>745,966</u>
Total	733,600	12,366	-	745,966

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON				
Charitable activities				
Synagogue operations	564,158	-	-	564,158
Education	107,817	-	-	107,817
High Holy Day Appeal	24,818	15,771	-	40,589
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	696,793	15,771	-	712,564
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	36,807	(3,405)	-	33,402
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS				
Total funds brought forward	722,589	30,662	102,690	855,941
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	759,396	27,257	102,690	889,343
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Jubilee extension £	Fixtures and fittings £	Scrolls & Ark £	Totals £
COST					
At 1 January 2024 and 31 December 2024	115,974	340,112	731	16,484	473,301
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION					
At 1 January 2024 and 31 December 2024	-	-	731	-	731
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE					
At 31 December 2024	115,974	340,112	-	16,484	472,570
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	115,974	340,112	-	16,484	472,570
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.24	31.12.23
		£	£
	Prepayments and accrued income	<u>8,377</u>	<u>6,290</u>
15.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.24	31.12.23
		£	£
	Trade creditors	972	36
	Other creditors	1,583	-
	Accruals and deferred income	<u>40,127</u>	<u>50,310</u>
		<u>42,682</u>	<u>50,346</u>
	DEFERRED INCOME	31.12.23	31.12.23
		£	£
	Deferred income at 1 January	27,593	11,766
	Resources deferred in the period	21,013	27,593
	Amount released from previous periods	<u>(27,593)</u>	<u>(11,766)</u>
	Deferred income at 31 December	<u>21,013</u>	<u>27,593</u>
	Deferred income comprises the following:		
	Advance subscriptions	<u>21,013</u>	<u>27,593</u>
		<u>21,013</u>	<u>27,593</u>

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2024

16. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	733,468	(26,919)	706,549
High Holy Day Appeal	25,928	(4,094)	21,834
	<hr/>	<hr/>	<hr/>
	759,396	(31,013)	728,383
Restricted funds			
Burial provision	3,125	-	3,125
High Holy Day Appeal	12,367	4,452	16,819
Clergy fund	11,765	(9,728)	2,037
Building levy	-	1,402	1,402
	<hr/>	<hr/>	<hr/>
	27,257	(3,874)	23,383
Endowment funds			
Permanent building fund (Permanent endowment)	102,690	-	102,690
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 889,343	<hr/> <hr/> (34,887)	<hr/> <hr/> 854,456

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	786,456	(813,375)	(26,919)
High Holy Day Appeal	4,078	(8,172)	(4,094)
	<hr/>	<hr/>	<hr/>
	790,534	(821,547)	(31,013)
Restricted funds			
High Holy Day Appeal	16,817	(12,365)	4,452
Clergy fund	-	(9,728)	(9,728)
Building levy	1,402	-	1,402
	<hr/>	<hr/>	<hr/>
	18,219	(22,093)	(3,874)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 808,753	<hr/> <hr/> (843,640)	<hr/> <hr/> (34,887)

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	702,511	30,958	733,469
High Holy Day Appeal	20,078	5,849	25,927
	<hr/>	<hr/>	<hr/>
	722,589	36,807	759,396
Restricted funds			
Burial provision	3,125	-	3,125
High Holy Day Appeal	15,772	(3,405)	12,367
Clergy fund	11,765	-	11,765
	<hr/>	<hr/>	<hr/>
	30,662	(3,405)	27,257
Endowment funds			
Permanent building fund (Permanent endowment)	102,690	-	102,690
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>855,941</u>	<u>33,402</u>	<u>889,343</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	725,654	(694,696)	30,958
High Holy Day Appeal	7,946	(2,097)	5,849
	<hr/>	<hr/>	<hr/>
	733,600	(696,793)	36,807
Restricted funds			
High Holy Day Appeal	12,366	(15,771)	(3,405)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>745,966</u>	<u>(712,564)</u>	<u>33,402</u>

RADLETT REFORM SYNAGOGUE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2024

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024 nor for the year ended 31st December 2023 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.

High Holy Day Appeal funds

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

Friends of Bereaved Families - a charity to whom we provided funds from our High Holy Day Appeal.

HIAS + JCORE - a charity to whom we provided funds from our High Holy Day Appeal.

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

Leket Israel - 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.