NORTH WESTERN REFORM SYNAGOGUE

England & Wales · Charity number 1186738

Details

Other names	ALYTH SYNAGOGUE
Status	Registered
Legal form	Charitable company
Company number	12336110
Registered	2019-12-04
Register	View on the Charity Commission register

Contact

Address	North Western Reform Synagogue Alyth Gardens London NW11 7EN
Phone	02084556763
Email	office@alyth.org.uk
Website	www.alyth.org.uk

Activities

Objects: THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE FOR THE PUBLIC BENEFIT TO ADVANCE THE JEWISH RELIGION BY THE PROVISION AND MAINTENANCE OF A SYNAGOGUE CONSISTENT WITH THE PRINCIPLES OF THE MOVEMENT FOR REFORM JUDAISM FOR THE PURPOSE OF PUBLIC WORSHIP, EDUCATION AND RELIGIOUS INSTRUCTION AND FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEE BOARD SHALL DETERMINE FROM TIME TO TIME (THE OBJECTS).

Activities: We are a constituent of the Movement for Reform Judaism. Reform Judaism, is an informed and questioning, compassionate and egalitarian expression of a unique faith and culture, rooted in the tradition of the Torah, yet in dialogue with modernity.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Barnet
- Brent
- Camden
- City Of Westminster
- Haringey
- Harrow
- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,895,736	£2,781,756	£6,832,451	31
2024-08-31	£2,384,666	£2,145,718	£6,686,453	27
2023-08-31	£4,148,744	£2,040,781	£6,373,681	32
2022-08-31	£1,057,575	£1,988,978	£4,274,834	34
2021-08-31	£4,147,530	£547,459	£3,992,128	34

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Trustees

Name	Role	Appointed
Benjamin Bell		2025-09-15
Benjamin Berelowitz		2025-09-15
Benjamin Portner		2024-02-05
David Kirk		2026-02-16
Eve Naftalin		2026-02-05
GARY LIPMAN		2025-01-08
Helen Lavy		2026-04-27
Jeremy Baum		2021-07-19
Juliet Levinson		2024-02-05
Noemi Zell		2024-02-05
Paul Rosen		2025-09-15

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NORTH WESTERN REFORM SYNAGOGUE

England & Wales - Charity number 1186738

Accounts

Alyth

To pray. To learn. To live. Together.

ANNUAL REPORT

1 SEPTEMBER 2024 - 31 AUGUST 2025

TRUSTEES' REPORT AND STATUTORY ACCOUNTS

2024-25 ANNUAL REPORT

FROM THE TRUSTEES

While 2024–25 has been another year of change, both for Alyth and the wider world, it has, most importantly, been a year of arrival. Since our last Annual Report, we have celebrated a full cycle of festivals in our completed building, including the High Holy Days, where many members experienced our new spaces for the first time, and a Purim 'Fi-Esther' that truly brought the carnival spirit to Alyth.

However, a synagogue is not defined by bricks and mortar, but by the ruach (spirit) that fills it. We have now fully reinhabited our home, blending our rich history with a modern, accessible, and sustainable future. Our community has shown resilience, generosity, and patience; we have emerged from the disruption of construction not just with a better building, but as a stronger kehillah (community).

These new social spaces have already become the "living room" of the community, facilitating organic connection before and after services, while providing dedicated areas for text study, Sunday Morning Galim classes, and interfaith dialogue. We are also delighted to see our diary filling up with outside hires, from B'nei Mitzvah celebrations and birthday lunches to bridge tournaments and charity conferences.

Music remains the soul of Alyth, the thread woven into the fabric of our community life. After ten years as our Head of Music, Katie Hainbach left us this year to focus on her family. We thank her for her immense contribution in enhancing the musical tradition for which Alyth is renowned. As we turn the page, we are excited to welcome Hannah Kieve, our new Head of Music, and James Slimings, our new Head of Synagogue Choir. They are already ushering in a vibrant new chapter, ensuring that music continues to help us pray, learn, and express the inexpressible.

2024-25 ANNUAL REPORT

The Rabbinic Recruitment Group has been working tirelessly to secure a new Senior Rabbi. In the interim, our talented clergy team, Rabbis Hannah, Elliott, Colin and Nicola have worked exceptionally hard. Together with the Professional Team, they have ensured that synagogue life has not stood still, delivering high-quality prayer, learning, and care for members of all ages.

Our Chesed (care) team continues to support our most vulnerable members. The new kitchen facilities have allowed us to expand our community cooking initiatives, and our minibus, driven largely by volunteers, continue to ensure that no member is isolated from events. We have also deepened our partnerships, hosting drop-in centres and food collection drives, putting our values of Tikkun Olam into immediate local action.

Finally, the Trustees have maintained rigorous oversight of the synagogue's finances during this transition. I am pleased to report that the building project was completed within the adjusted budget parameters. The Building Fund Campaign remains open to help to service the mortgage and maintenance required. While operational costs have naturally risen due to inflation and the expanded footprint of the new building, robust stewardship has kept our operating budget balanced.

Membership numbers remain healthy, with a noticeable uptake in young families joining since the redevelopment. We are not complacent; through our Community Forums, we continue to foster an environment of open dialogue, ensuring that every voice is heard as we shape the future of Alyth together.

ALYTH TRUSTEES - Gary Lipman (Chair); Noemi Zell (Vice Chair); Jeremy Baum; Terry Heymann; Ian Howe; Juliet Levinson; Ben Portner; Benjamin Berelowitz; Justin Wise; Paul Rosen; Benjamin Bell

OUR TRUSTEES, TEAM & ADVISORS

Trustee Board

Gary Lipman (Chair)
Simone Silverman (Vice Chair - retired August 2025)
Noemi Zell (Vice Chair - appointed August 2025)
Jeremy Baum
Benjamin Bell (co-opted August 2025)
Ben Berelowitz (co-opted August 2025)
David Bloom (retired February 2025)
Ian Howe
Terence Heymann
Corinna Hyman (retired July 2025)
Ilana Pizer-Mason (retired July 2025)
Ben Portner
Paul Rosen (co-opted August 2025)
Justin Wise (Ex-Officio)

Presidential Team

PRESIDENT

Andrew Gellert

VICE PRESIDENTS

Janine Gray Clements
Ruth Wellin
Russell Baum

Professional Team

CLERGY

Rabbi Hannah Kingston	Rabbi
Rabbi Elliott Karstadt	Rabbi
Rabbi Colin Eimer	Rabbi
Rabbi Nicola Feuchtwang	Rabbi
Rabbi Josh Levy	Rabbi Emeritus

SENIOR STAFF

Adam Martin	Community Director
Lynette Chazen	Head of Community Care and Lifecycle
Samantha Heller	Head of Member Engagement
Tor Alter	Head of Kindergarten

Financial & Legal

Auditors: Nyman Libson Paul LLP. Regina House. 124 Finchley Road. London. NW3 5JS
Accounting Services: SJC Bookkeeping Services. 4 Tenterden St, London W1S 1TE
Bankers: Natwest Bank PLC. 45 Tottenham Court Road. London. W11 2EA
Honorary Solicitor: Lawrence Radley. Reed Smith LLP. Broadgate Tower. London. EC2A 2RS
Investment Advisors: Rathbones: Incorporating Investec Wealth Management. 30 Gresham Street. London. EC2V 7QW
Legal Advisors - Building Project: Lawrence Stephens Solicitors. 50 Farringdon Road. EC1M 3HE

A Community
for every generation

B'nei Mitzvah

53 young people became bar or bat mitzvah at Alyth in 2024-25.

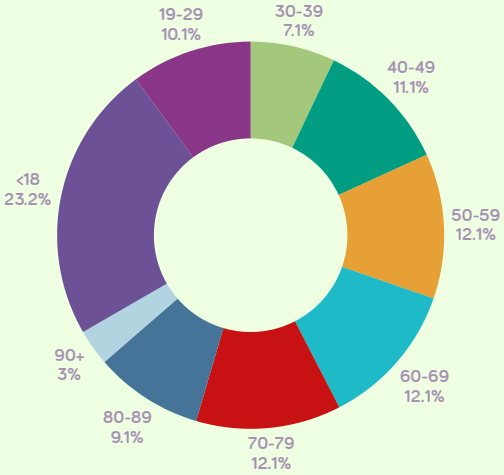
Sunday Morning Galim, Ruach, camps & residentials

Over **160** of our young people attend Ruach and Sunday Morning Galim (SMG) with **30** of our teens joining our Hadracha leadership programme. Nearly **150** young people have enjoyed residentials and camps, with **26** visiting Budapest in October 2024.

Our Seniors

Alyth has **547** members aged 75 or over. Weekly social, prayer and learning activities bring many of our members together with friends and the Alyth team.

Alyth Demographic Profile - % of membership by age



Marriages in 2024-25: **6**

New Borns in 2024-25: **23**

Geographics

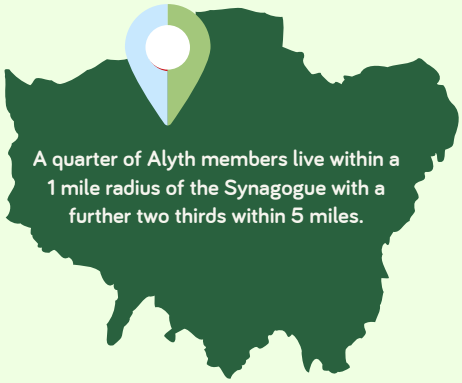
Alyth is situated in Golders Green in the London Borough of Barnet, home to the largest number of Jewish households in the UK. (Census 2021)

Members come to Alyth from across North and North West London. Areas include Finchley, Barnet, Camden, Haringey, Harrow, Enfield, Radlett, Elstree and Borehamwood.

Many young families start their Jewish Journey at our 'Baby Den' and 'Sensory Shabbat' services. We have **25 - 35** families attending Baby Den and **10** joining us for Sensory.

In 2024-25 we welcomed **118** new members of every age and stage into the community. That's net, **25** new households.

1 in every **6** of our members volunteers over the year as a leader, as part of our social activities, as drivers, deliverers, on security, and as wardens and welcomers.



2024-25 ANNUAL REPORT

ALYTH TOGETHER

In the 92 years since it was founded, Alyth has been through many changes and on 19 October 2024, a celebration was held to commemorate the completion of the latest building project. The renewal of the Alyth building was a response to the diverse and changing needs of both Alyth and the local community. Over 350 members and local dignitaries, including Mayor of Barnet, Councillor Tony Vourou; Sarah Sackman KC MP, Solicitor General and MP for Finchley & Golders Green and Jeremiah Anderson, Bishop of Edmonton, joined the Alyth Rabbinic team and lay leaders from neighbouring synagogues, as well as from our communal institutions for an uplifting celebration.

Our upgraded spaces have enabled us to increase our offering to our members and beyond for services, learning, groups and events. We have found people want to be here as the improved facilities including kitchens and bathrooms make a very welcoming and modern space for everyone.

With new lecture series, new services and even an Alyth Whisky Society, Alyth really is open for business.

2024-25 ANNUAL REPORT

PRAY WITH US

Prayer and learning is at the heart of Alyth and our Jewish lives. Our multi-generational community has diverse prayer needs which we meet through a range of services on Friday nights and Shabbat morning, on festivals and over the High Holy Days. We offer most services online to ensure that those who are unable to join us in person can still participate. We have been listening to our members and observing the needs of our diverse community and as a result, we have introduced two new services - Shalem for families with children with additional needs and the Romm'mu Family Service, a space where our kids and parents can get to know one another in the lead up to B'nei Mitzvah years.

LEARN WITH US

There are many opportunities to learn at Alyth, whatever your age or interests. Over the course of the year, alongside our Kindergarten, Ruach, Sunday Morning Galim, Ruach and Judaism: The Essentials programmes, we have offered Torah study through Pardes and The Alyth Chavruta Project. We have enjoyed guest speakers and welcomed visiting Rabbis, including Rabbi Galit Cohen-Kedem; Cantor Sarah Grabiner; Rabbi Ofek Meir; Dr Moshe Lavee; Student Rabbi Mati Boulakia-Bortnick and Ittay Flescher.

ISRAEL

Since the October 7 atrocities and subsequent war, many members have turned to us for support and a space to discuss concerns and learn more from both sides of the conflict. We held a series of talks Israel: Navigating The Conversation where we heard from peace activist, Magen Inon and representatives from Yachad, Yesh Din and Ir Amim over a number of weeks in June & July. We also joined up with MRJ to inform members on the elections for the World Zionist Congress (WZC) which represents a platform for Diaspora Jews to engage in Israel's actions and values and we worked with the group, Solutions Not Sides, offering workshops for our adult members and Ruach students.

WEEKEND AWAY

The last weekend in March saw over 200 members of Alyth make the journey out to the Hertfordshire countryside for the Weekend Away. The sun shone and the full and varied programme ensured everyone from the youngest (two months old) to those in their 80s were both entertained and fulfilled. Everyone had their particular highlights, including: an impromptu viewing of the partial solar eclipse on Shabbat morning; Book Club; sessions with Rabbi Galit Cohen-Kedem from Holon; the camp style service; Havdalah (which featured many guitars and a bassoon); the Living Torah; Saturday night's pub quiz and the Shabbat Morning Service which showcased the best of our services including Choral, Sensory, Big Bang and Kollot, followed by an intergenerational Chevruta Torah Service and Karaoke on Friday night which just would not stop!

2024-25 ANNUAL REPORT

YOUTH & EDUCATION

Responsible for the Jewish learning and engagement of our 4 to 18 year olds, our team of dedicated professionals, educators and young leaders devise and provide a varied programme of activities, B'nei mitzvah preparation and Hadracha (leadership) for our teens. At the start of the 2024 academic year, our Ruach programme underwent a makeover and along with Sunday Morning Galim (SMG), they set the standard for our youth education provision. Holidays are for having fun and the Jolly July, Feb Fun, SpringWAYS, SWAYAway and SWAYDays camps were filled with over 130 young people, making memories and lifelong friendships. Our B'nei Mitzvah teens travelled to Budapest once again, and to more local venues for weekend residentials. Our Academy of Performing Arts group performed an excellent Bugsy Malone, turning the Beit Tefillah into a speakeasy for one night in May and in June, the Alyth Children's Theatre (ACT) entertained us with Annie Jr. During every festival, the Youth & Education team work closely with the Clergy to ensure that there are services and spaces for all the younger members and teens to attend, either with parents or as individuals.

SHOFAR

Shofar Daycare nursery was established to provide a full daycare provision to the children of Jewish Reform families. Located at the Sternberg Centre in Finchley, it is a collaboration between Alyth and FRS. Alyth members sit on the board of Trustees, as do members of FRS and MRJ. Our wonderful purpose-built nursery is on a fabulous site, with a shared field, woodlands and two playgrounds. Shofar has up to 80 young children and babies from six months to five years old. Rabbis Elliott and Hannah regularly visit the Shofar children for Shabbat and festival celebrations, thus starting the lifelong relationship with their synagogue, Rabbis and community. We are pleased to report that Shofar Daycare Nursery continues to be a successful and outstanding provision, promoting Reform Jewish values and giving the young children a great start to their education, whilst also contributing part of its profit to Alyth each year.

ALYTH KINDERGARTEN

Alyth Kindergarten continues to flourish as an outstanding early years setting, where children are nurtured in an environment rich with warmth, curiosity and joy. Each day, the classrooms sparkle with kindness and a genuine love of learning, allowing every child to feel confident, supported and inspired to reach their potential.

The autumn term concluded on a truly magnificent note with a Chanukah concert which reflected the care, dedication and high standards which define the nursery. Parents were blown away by how polished and joyful the performance was, praising both the children's confidence and the meaningful sense of community on display. One parent beautifully captured the sentiment, saying: "Thank you for creating a place where we are proud and safe to stand tall and teach our children to love being Jewish."

2024-25 ANNUAL REPORT

THE ALYTH SOCIAL

Members of the Alyth Social have enjoyed a varied and most interesting programme this year. A wonderful team of volunteers arrange sandwiches and cake for tea and another team drive our new minibus and host those who otherwise would not be able to attend. We have been fortunate to have great speakers who have come to talk on subjects such as: The Titanic; My Journey Through India and My Life In The Music Industry. We have enjoyed a trip to the JW3 Pantomime and our summer outing to The Old Guinea for a delicious lunch. For some years now we have formed a relationship with students from The Guildhall School Of Music & Drama and we have been overawed by these musicians who have come to play for us, both on a Monday and our Wednesday afternoon recitals. The quality and standard is as high as any professional musician playing for the big concert halls in London.

SHABBAT B'YACHAD

Our popular once a month Shabbat lunches continue. A team of volunteers cook a three course delicious meal for anyone who would like to share good food, good company and togetherness following the Shabbat Morning Service. A good time is had by all and people make new friendships over the Shabbat table. The meal is open to anyone in the community.

BEREAVEMENT SUPPORT

The Bereavement Call Group consists of seven volunteers who meet every six to eight weeks. The remit is to give every member who has been bereaved a call to offer support and enquire about their well being. These calls help both the Clergy and Head of Community Care to offer any appropriate care should it be needed and to direct those bereaved to find further support in the wider community from relevant organisations. In addition to this work, prior to each High Holy Days, we ask those who have been bereaved in the past year to submit a short piece about the person who has died for the Yom Kippur Memorial Book and ensure that anyone on their own has someone to sit next to during the Yizkor service should they wish to be accompanied.

PROGRESSIVE JUDAISM

The Movement for Reform Judaism and Liberal Judaism have been moving towards combining and forming a new movement: Progressive Judaism. Alyth was proud to be a part of the history of Progressive Judaism, holding several events for our own and other communities to ask questions about the process at Reform Judaism. In April members met to put their questions to Rabbi Josh, Alyth's Emeritus Rabbi and Co-Lead of Progressive Judaism, about the combination. Following an interesting and informative Q&A session, the Trustees voted unanimously in favour and our Chair later cast the Alyth vote at the EGM.

2024-25 ANNUAL REPORT

COMMUNICATIONS

Over the past year, we having spent time reviewing the current communications, speaking to members and groups to gain an insight into what our community want to see and know about from our emails, website, social media and professional team. As a result, we have begun the process of rebranding as a reflection of our new spaces and rebuilding the website so we can deliver what is needed. The updated website is due to go live in April 2026. Rabbi Elliott launched Alyth's new podcast - All Else Is Commentary where he and guests explore Jewish ideas (from the Bible to the present day) from a curious, progressive and critical perspective. The clergy team has appeared regularly in the media, including Sky Breakfast; national newspapers, radio and Jewish press.

FUNDRAISING

Fundraising has continued to be a core essential. Through generous support from within the community, grants and fundraising, we have successfully financed just under 50% of the cost of the redevelopment of our building. The remaining £3.5 million has been financed via a loan from The CAF Bank and continued fundraising is an essential part of financing this loan. We have active Fundraising and Legacy groups and continue to raise funds from regular donors to the building project. We raise funds in many ways, including: donations for life cycle events (births, deaths, marriages and yahrzeits); legacies and grants for specific clubs and roles. We held another successful Tu Bishvat Supper Quiz with 14 tables battling it, a raffle and an auction of Coldplay tickets. Room hire has increased significantly following the rebuild, becoming an important strand of income. New regulars include: U3A Line Dancing and Opera Appreciation; ballet and yoga classes; antenatal classes; local choir rehearsals. We have also hosted wedding, Bar and Bat Mitzvah parties; Friday night dinners and Shabbat lunches; numerous children's and adult birthday parties, and conferences, increasing the income considerably.

BOOK CLUB

Alyth Book Club meets on Zoom, on the first Monday of the month. Books chosen are fiction and not overly-long, but all have a Jewish connection – be it the author or the subject. We usually have six to seven people: not so big that we can't have a decent discussion, but large enough to ensure a variety of responses to the book.

Wherever possible, we try and get the author join us, physically or online. Memorably we beat the Booker announcement by having Damon Galgut talk about The Promise and Yael Van der Wouden from Holland joining us to discuss The SafeKeep. We are fortunate to have a few authors amongst our membership and we always endeavour to champion their books.

2024-25 ANNUAL REPORT

INTERFAITH

As a community, Alyth values its relationships with its members and its neighbours of all faiths. Alyth's twelfth annual Iftar was held on Sunday 9 March and the building was filled with over 200 Jews, Muslims and Christians, coming together to study, pray and share a meal. During the Iftar, Rabbi Hannah was interviewed for BBC News London, talking about the importance of interfaith relationships. Rabbi Hannah spoke on a panel at Neasden Temple for International Women's Day. The Temple was filled with over 1,500 women, with Rabbi Hannah and the panel discussing religious/cultural values and how to fit in while maintaining cultural and spiritual roots and drawing strength from heritage to balance multiple facets of identity.

ALYTH NIGHT SHELTER

There are 32 communities involved across the borough, including churches, synagogues and mosques, providing shelter to people experiencing homelessness. Overall, over the course of the year, 34 guests were found housing, a total of 166 nights were covered providing 2156 bed spaces and 5060 meals. At Alyth, we provided a hot meal, company, breakfast and a warm safe place to sleep for up to 16 people every week for 10 weeks, together with Golders Green Parish Church and then a further eight weeks at Alyth. The Leo Baeck Hall was the most popular space – warm, friendly and super comfortable - and as a result of the new building, we were delighted to be able to use Alyth itself as a venue for the first time. To run the Alyth Night Shelter it takes around 50 volunteers in a variety of roles – coordinators, evening hosts, overnight, breakfast providers and drivers. Thank you to Alyth, the professional team, the caretaking team and most importantly our amazing volunteers for supporting this important community project every year.

ALYTH REFUGEE PROJECT

Our purpose is to help refugees who have come from 20 countries, to adjust and thrive in London. We help people to socialise with different cultures, get to know London, learn things, have fun, make friends and make small changes to their own lives. It is run by volunteers and we meet twice a month.

In the past year we had nine choir rehearsals and a concert. Each rehearsal starts with a catch up over a sit-down lunch before Viv Bellos encourages us to sing out with a smile. Our outings on Tuesdays included a Landmark Tour, Games in Golders Hill Park, London Zoo, clay working in the V&A Museum and a Queen tribute concert at the Royal Albert Hall. Our events at Alyth included Bingo, self care, knitting, crafts and delicious lunches and lots of chat. Our emphasis this year has been on connection and involvement.

2024-25 ANNUAL REPORT

ALYTH MONDAY CLUB

It has been a full and varied year for Alyth's Monday Club. Thanks to our supporters and funders, we have been able to provide three full terms and a varied and member-influenced programme. We have new members and new volunteers and one of the highlights for the club was to have a school-age volunteer (14) who chose Alyth's Monday Club for the community action part of his bronze Duke of Edinburgh' Award (DoE). The cross-generational component had a very positive effect on the members and volunteers alike. The most popular sessions continue to be those which involve music, art and drama of varying forms and the members work hard in the exercise sessions which, for many, may be the only physical activity they do. The facilitators delight in organising fully accessible sessions with the volunteers (aged 19-84) enabling involvement for everyone, applying different styles of learning for all. Our volunteers were honoured at the Jewish Volunteers' Network for the work they do and we also received an award at the Barnet Civic Awards, presented by the Mayor of Barnet in recognition of the Club's work outside of funded local provision, with and for adults with learning and other disabilities.

ALYTH CHORAL SOCIETY

This has been a year of change and challenge, but under the excellent guidance of our Music Director, Alison Smart-Fisher and accompanist Tim Hooper supported by the ACS committee we have enjoyed rehearsing and performing concerts at Alyth and St Mary-at-Finchley. We performed an Autumn, Spring and Summer concerts, showcasing a broad spectrum of works, including Haydn's Seasons; Psalms from Salamone Rossi through to Bernstein's Chichester Psalms and English Madrigals. We also participated in a Sunday afternoon music showcase at Alyth and contributed to the Yom HaShoah service in April including Enosh Kechatsir and Eli Eli. We sang Psalm 118 by Julian Dawes, our composer in residence (a world premiere) and a complete performance of 'A Season to Sing' by Joanna Forbes L'Estrange, reimagining Vivaldis's iconic work. ACS was proud to be part of this project, co-commissioned with choirs from around the world. Members of our choir excelled in various solo roles and Tamara Hinson enhanced the experience with her dancing.

SINGING FOR PLEASURE

Singing for Pleasure continues to do just that for its members and for the many groups they entertain. Not originally set up as a concert choir, they have become one of the most popular choirs, mainly because they bring so much joy with their enthusiasm, commitment and voices. They have given six concerts this year at Alyth's Monday Club and Social Club and at Hammerson House. This is a group which loves to sing. There is no audition, anyone can join and there's cake or cookies after every rehearsal.

2024-25 ANNUAL REPORT

WALK WITH US

The Alyth Ramblers continue to walk the footpaths of England, enjoying the exercise, companionship and delicious food during our trips away. Sadly, we are still unable to walk in Israel, but we keep hopeful that a lasting peace will be found and that we can resume our week-long Israel ramble with our exceptional guide Yaron.

In 2025 we walked seven and a half miles of spectacular countryside around Stonor Park in Oxfordshire and spent four days in the Cotswolds, walking a total of nearly 30 miles through the picturesque villages and stunning landscapes and eating in some very fine restaurants. Our Bank Holiday ramble took us to Henley and Hambledon.

For those who prefer a stroll to a ramble, we have continued with our regular Sunday morning Dog Walks across the Heath Extension. Held on a Sunday morning, everyone gathers at Alyth for a coffee and a bagel, before a leisurely walk through the Suburb to the Heath where are four legged friends (and some two legged) can run freely before heading back.

JEWISH MINDFULNESS & MEDITATION

Jewish Mindfulness Meditation continued to offer a warm and steady space for contemplative Jewish practice. Although we shifted from weekly meetings to monthly sessions, our dedicated community remained consistent, engaged and deeply committed.

Throughout the year, we explored Shabbat consciousness, Jewish mindfulness, breath and meditation, supporting participants in transitioning from the busyness of the week into a quieter, more spacious state. Some of the year's highlights included our Shavuot morning gathering on the Heath, "Heath-Bodedut," where many joined for meditation, chanting and joyful contemplation in nature. We also offered meaningful sessions on Rosh Hashanah morning, welcoming the New Year with presence, intention and a deeply moving Yom Kippur Mincha, practicing vocal meditation and Kabbalistic movement.

ALYTH WHISKY SOCIETY

The Alyth Whisky Society launched alongside the opening of the new building and has been going from strength to strength ever since. Once a quarter, 20–30 participants, young (18+!), nearly young and some more seasoned, come together for guided whisky tastings, lively conversation and of course, good food.

Our attendees range from complete newcomers to the amber nectar to those who can share years of experience and insight. Past themes have included Around The World, Scotch in Six Glasses; Bring Your Own and Sherry Bomb Madness.

We warmly welcome all members of our community.

The Numbers, Risk, Reserves, Investments & Statutory Information

The Numbers - Financial Review

The Trustees' Report and Financial Statements for the period from 1 September 2024 to 31 August 2025 reflect the activities of the Synagogue over a year in which the work to redevelop our building was completed. The past 12 months have been a time of considered and collaborative leadership by the Trustees, Finance Advisory Group, and Senior Professionals, managing the ongoing operation of the Synagogue and the finished redevelopment of the building which began in April 2023.

INCOME & EXPENDITURE

The Statement of Financial Activities for the year ending 31 August 2025 reflects income of £2.307m (2024: £1,864m) brought in by subscription income and Gift Aid, and donations made primarily for the development of the building. Additional income of £539k (2024: £436k) was received from members to cover operating costs in relation to trips, events and activities that are not covered by member subscriptions.

2024-25 was the year of "settling in". The Professional Team worked hard to maintain the same level of efficiency and service delivery. Alongside the build costs which were funded by donations and the CAF loan, the Synagogue absorbed additional costs in relation to moving into the redeveloped part of the building.

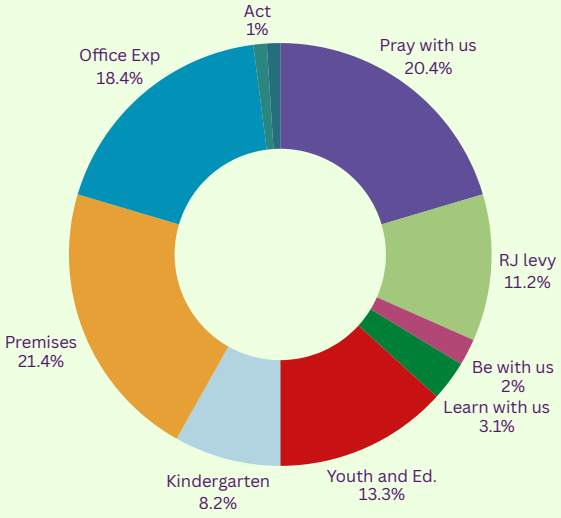
Factors impacting on this year's results are:
The year-on-year increase in member subscriptions reflects increases in inflation/CPI. Efforts are focussed on efficient collection of subscriptions, with a particular emphasis on members maximising the number of members paying by direct debit, on collecting outstanding subscriptions towards the end of the financial year, and on retention of members through relationships and assessment of affordability for our membership.

When setting the budget and level of member subscriptions, the Finance Advisory Group and Trustees aim to achieve a balanced budget. In doing this, they considered the impact of prevailing economic pressures, and the core operating costs required to run the Synagogue. On this basis, the Trustees agreed an increase in member subscriptions in 2024-25 of 5%.

Repayment of the CAF Loan: In 2024-25, repayments of the loan are interest only and is represented by £248k of borrowing costs.

Operating costs of £1.69m (2023-24: £1.45m) remained within budget expectations, despite the economic uncertainty of 2025 and global pressure on utilities.

As well as increased insurance, maintenance and storage costs relating to the building work, security costs increased in response to the need for Jewish places of worship to increase the level of security provision in the wake of the 7 October attack by Hamas on Israel.



Staff salaries and on-costs of £1.161m account for 69% of the support costs of the Synagogue. This reflects the Synagogues' investment in people, enabling us to deliver outstanding services and support to meet the breadth of needs of our multigenerational community.

Reserves. Risk. Investments

RESERVES

The Trustees adopt an integrated approach to setting the level of reserves, taking into account current and future financial needs of the organisation and regular monitoring of KPI's to meet and address changing circumstances.

Particular attention is given to setting a budget that is strategically aligned and based on accurate assumptions of operating costs and repayment of loan interest in 2024-25.

Total unrestricted funds at 31 August 2025 amount to £1.346m (2024: £861k). The total unrestricted expenditure on charitable activities, excluding JJBS contributions and inclusive of total staff costs, was £2.45m (2024: £1.93m).

Unrestricted funds include free reserves as defined by the Charity's SORP of £624k (2024: £117k). In addition £400k (2024: £400k) is held in a Contingency Fund and may be undesignated if required to increase the free reserves balance, together with £297k (2024: £308k) that has been designated to various projects and worthy causes which are regarded as part of normal charitable activities. These allocations are internal and can be amended by the Trustees if required.

The charity maintains sufficient reserves to represent between 3-6 months' cover of Alyth's normal charitable activity expenditure. The Trustees continue to monitor this KPI and note that the Synagogue is currently operating within the agreed range.

The Restricted Funds of £5.49m (2024: £5.83m) predominantly comprise the value of the land and buildings, £4.35m (2024 £4.41m). There are funds of £1.13m (2024: £1.42m), the use of which is mandated by trust deeds. Of these, the largest fund is £691k (2024: £824k) set aside for the redevelopment of the building.

INVESTMENTS

Investment Policy:

The Synagogue invests funds so as to generate reasonable long-term capital and income growth commensurate with the need to finance its long-term expenditure requirements and to protect the Synagogue's capital against the risk of inflation.

The investment manager is responsible for asset allocation and for making investments through a carefully selected group of both internal and external fund managers, in accordance with the policy and any restrictions set out in the policy.

> *Like many people,, we are feeling the financial pinch and with a young, growing family, despite wanting to do everything, we have to make difficult decisions. However, thanks to the Clergy Jewish Participation Fund, we have been able to attend a couple of special community activities, which would otherwise have been impossible.*
>
> *Alyth Members with three children*

Investment Performance:

The investment portfolio held by Rathbones, who merged with Investec Wealth Management, on Alyth's behalf was valued at £1.08m on 31 August 2025 (2024: £1.04m). It was a challenging year for investments with the portfolio bouncing back from the low of a few years ago, but still performing below expectation. In the year, investments generated income of £50k, with net gains of £32k. The below expected performance was largely due to global market downturns, fluctuating bond yields, and challenges at home in the UK marked by currency devaluation and inflationary pressure, and ongoing geo-political instability.

The annual review of the investment portfolio was undertaken by the Investment Managers with members of Alyth's Finance Advisory Group (FAG). The purpose of the review is to assess the performance of the portfolio and the Synagogue's circumstances, to ensure that Investment Manager's mandate remains appropriate. This was confirmed by the Finance Advisory Group to the Trustees.

RISK MANAGEMENT

The Trustees of the Synagogue are responsible for financial oversight and the management of risk. They regularly consider and review the principal risks and uncertainties facing the Synagogue.

The Trustees have examined the major strategic, business and operational risks which the Synagogue faces and confirm that appropriated systems and processes have been established to ensure regular review of risks and the production of reports; so that the necessary steps can be taken to mitigate risks as appropriate. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified.

Risk	Mitigation
Financial: Risk of not being able to fully service the repayments on the loan from CAF Bank	• Prioritising the generation of non-subscription income through fundraising from members, contribution from the building levy, and hiring out the newly created spaces for events, parties and local conferences.
Financial: Risk of a reduction income from subscription income due to economic pressures and an increase in the number of members on reduced subscriptions or through a drop in the number of members.	• Continued efforts by the Professional Team to manage subscription income and follow up non-payers. • Tracking membership data to identify downward trends and reasons members may leave the synagogue. • Regular monitoring of individual members on reduced subscriptions and focus on moving people back up to full membership when their circumstances can support this. • Focus on strategic priorities, meeting the diverse needs of our members, through quality, innovative and engaging prayer and programme offerings.
Financial: The final account with the contractor has yet to be settled. Whilst this is considered to be "low risk" it is key to identify as an area of financial focus.	• Ongoing monitoring of outstanding items after Practical Completion. The Project Management Group are working with the Contractor to complete all outstanding work within the agreed contract. • Maintaining tight control over finalisation and settlement of the Contractor's final account within the available funds.

Looking Ahead: 2025-26 & Beyond

FILLING & FUNDING THE BUILDING

As we continue forward and the redevelopment of the building moves on to being the spiritual home of Alyth, filled with our multigenerational community coming together to pray, learn, sing and to welcome visitors and friends. Our modern, multi-use spaces provide an opportunity to generate new income streams through hiring out these spaces for events, celebrations and conferences. Fundraising will continue to be a key focus for the Community in 2026 to ensure that we meet our financial obligations to CAF Bank. We must also ensure that Alyth continues to be resourced to deliver excellence in our prayer and programming.

CONNECTION & ENGAGEMENT

Ours is a diverse community with a breadth of needs and hopes. At Alyth, we believe that nothing is more important than the relationships which we build and the welcome which we give one another. A key focus for 2025-26 will be continuing our series of focus groups where we spend time with members who are at different stages of their Jewish journey to help us deepen our connection and ensure we meet the needs of all our members. We must continue to be a community of care and support for one another and in a fast-paced, often divided world, we will still practice our values of inclusion and welcome and open our doors to our neighbours and the wider community.

OUR VOLUNTEERS

Volunteers and volunteering is at the heart of all that we do at Alyth. Our members volunteer through lay leadership and joining Advisory and Working Groups. Young members are leaders in the Youth & Education Hub and dedicated volunteers are at the heart of the weekly Alyth Social and Monday Club gatherings, of the Bereavement Group and driving our refugee and homeless shelter projects. The focus on volunteers and volunteering will continue in 2025-26. We must continue to identify and develop lay leaders, build relationships and strengthen our volunteer base.

OPERATIONAL EFFICIENCY & EFFECTIVENESS

The Trustees and Professional Team continue to focus on delivering a high level of efficiency in the day-to-day operation of the Synagogue. In 2025-26 the Trustees will complete the expansion and development of the Rabbinic Team and following the unveiling of the new branding, on communications. Sustainability is also a priority with all aspects of operations under review to ensure this is at the forefront. The Trustees will prioritise finance. This means a focus on funding the annual repayments to CAF Bank through fundraising and hiring out our spaces, on maintaining the building and on collection of subscription income that covers operating expenditure and delivery of prayer and programming.

TRUSTEE STATEMENTS

Basis of Preparation of Accounts:

The Trustees present their annual report together with the audited financial statements of North Western Reform Synagogue (the charity) for the period 1 September 2024 - 31 August 2025. The Trustees confirm that the Trustees' Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) (effective 1 January 2019).

Fundraising Compliance:

The charity is committed to best practice, as outlined by the Fundraising Regulator, in its approach to fundraising and closely monitors its activities in this area, ensuring that vulnerable members are protected. No professional fundraisers are used by the charity. Fundraising for the building project was ongoing during 2024-25 and will continue into 2026 and for the foreseeable future.

Statement of Trustees' Responsibilities:

The trustees (who are also directors of North Western Reform Synagogue for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Small company exemptions:

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 5 February 2026 and signed on their behalf by:

Gary Lipman (Chair)

Statutory Accounts for the period:
1 September 2024 to
31 August 2025

North Western Reform Synagogue
Alyth Gardens
London NW11 7EN

Company Number: 12336110
Charity Number: 1186738

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE

Opinion

We have audited the financial statements of North Western Reform Synagogue (the 'charity') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 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 United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

We identify and assess the risks of material misstatement of the financial statements., whether due to fraud or error, and then design and perform audit procedures responsive to those risk, including obtaining audit evidence that is sufficient and appropriate to provide as basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we have:

- considered the nature of the industry and sectors, control environment and business performance;
- made enquiries of management about their own identification and assessment of the risk and irregularities;
- performed audit work over the risk of management override on controls, involving testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- undertaken appropriate sample- based testing of bank transactions
- identified and evaluated compliance with relevant laws and regulations and made enquiries of any instances of non-compliance
- discussed matters among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indictors of fraud.

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 instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Thomas (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Registered Auditors

124 Finchley Road

London

NW3 5JS

Date: 10 March 2026

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	632,581	1,674,029	2,306,610	1,864,352
Charitable activities	5	-	539,116	539,116	436,730
Investments	6	17,890	32,120	50,010	83,584
Total income		650,471	2,245,265	2,895,736	2,384,666
Expenditure on:					
Raising funds	7	5,017	5,016	10,033	9,072
Charitable activities	8	196,606	2,575,117	2,771,723	2,136,646
Total expenditure		201,623	2,580,133	2,781,756	2,145,718
Net income/(expenditure) before net gains on investments		448,848	(334,868)	113,980	238,948
Net gains on investments		11,455	20,563	32,018	73,824
Net income/(expenditure)		460,303	(314,305)	145,998	312,772
Transfers between funds	19	(798,640)	798,640	-	-
Net movement in funds		(338,337)	484,335	145,998	312,772
Reconciliation of funds:					
Total funds brought forward		5,825,177	861,276	6,686,453	6,373,681
Net movement in funds		(338,337)	484,335	145,998	312,772
Total funds carried forward		5,486,840	1,345,611	6,832,451	6,686,453

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 51 form part of these financial statements.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 12336110

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	12		7,879,787		7,945,516
Investments	13		1,075,070		1,038,323
			8,954,857		8,983,839
Current assets					
Stocks	14	-		18,031	
Debtors	15	163,664		382,234	
Investments: Short term liquidity fund	13	853,490		940,000	
Cash at bank and in hand		608,603		472,267	
		1,625,757		1,812,532	
Creditors: amounts falling due within one year	16	(482,517)		(566,775)	
Net current assets			1,143,240		1,245,757
Total assets less current liabilities			10,098,097		10,229,596
Creditors: amounts falling due after more than one year	17		(3,218,427)		(3,500,000)
Provisions for liabilities			(42,150)		(42,150)
Net assets excluding pension liability			6,837,520		6,687,446
Defined benefit pension scheme liability	24		(5,069)		(993)
Total net assets			6,832,451		6,686,453
Charity funds					
Restricted funds	19		5,486,840		5,825,177
Unrestricted funds	19		1,345,611		861,276
Total funds			6,832,451		6,686,453

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Gary Lipman (Chair)

Date: 5 February 2026

The notes on pages 28 to 51 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash generated/(used) in operating activities	157,894	179,128
Cash flows from investing activities		
Dividends, interests and rents from investments	50,010	83,584
Purchase of tangible fixed assets	(143,316)	(4,650,834)
Proceeds from sale of investments	1,221,955	1,821,835
Purchase of investments	(1,135,904)	(1,199,179)
Investment management fees deducted	(10,033)	(9,072)
Net cash used in investing activities	(17,288)	(3,953,666)
Cash flows from other activities		
Cash inflows from new borrowing	-	3,500,000
Net cash provided by other activities	-	3,500,000
Change in cash and cash equivalents in the year	140,606	(274,538)
Cash and cash equivalents at the beginning of the year	482,288	756,826
Cash and cash equivalents at the end of the year	622,894	482,288

The notes on pages 28 to 51 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

North Western Reform Synagogue is private company limited by guarantee, registered in England and Wales. The address of its registered office is listed on page 1 of these financial statements. The charity's purpose is the pursuance of Reform Judaism in the spheres of public worship, and religious, educational, cultural, social and charitable activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

North Western Reform Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving these financial statements, and after reviewing the charity’s financial forecasts and projections, the trustees are confident that the charity has adequate resources to continue in operational existence for a period of at least the next 12 months and subsequently. The trustees therefore consider it appropriate to adopt the going concern basis in preparing the charity’s financial statements.

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Donations are included in the financial year to which they relate. Donations in respect of the building project are recognised as income when the relevant conditions are met.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscription income is recognised over the membership year, starting from the date of receipt.

Kindergarten fees and education income are deferred as necessary to recognise them over the period to which they relate.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred. Income from government grants are from the London Borough of Barnet to support 2 year olds in Early Years settings.

2. Accounting policies (continued)

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Kitchen equipment	-	10%
Fixtures and fittings	-	15%
Computer equipment	-	25%
New Bimah	-	4%

2.8 Heritage assets

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years.

Charities are not required to recognise heritage assets on the balance sheet if information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity. Where reliable information on cost or value is not available, charities will need to consider if the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes.

It is intended that these assets will be retained indefinitely and not sold. The trustees have concluded that, due to the lack of open market information for these assets, accurate information on cost or valution is not available. Accordingly, they are not capitalised in the financial statements.

2.9 Current asset investments

Current asset investments are intially measured at cost and are subsequently re-measured at fair value. The charity intends to hold cash on deposits as part of on-going investment activities for more than one year.

2. Accounting policies (continued)

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value.

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2.13 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Operating leases

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

2. Accounting policies (continued)

2.16 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 30 September 2020.

The charity is a member of a multi-employer plan. Where it is not possible for the charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

2.17 Fund accounting

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

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

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

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity had no critical estimates and judgments in the financial year.

4. Voluntary income

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Subscriptions	-	1,032,949	1,032,949	969,823
Donations and Legacies	582,217	176,656	758,873	480,958
Income tax recoverable	50,364	238,579	288,943	240,449
Government grants	-	122,056	122,056	94,338
Burial Society fees	-	103,789	103,789	78,784
	632,581	1,674,029	2,306,610	1,864,352
Total 2024	299,582	1,564,770	1,864,352	

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Pray with us	42,381	42,381	27,108
Live with us	1,263	1,263	2,200
Be with us	6,004	6,004	23,747
Youth & education	127,271	127,271	88,778
Kindergarten	337,558	337,558	286,249
Rental income	19,975	19,975	1,020
Office Income	4,664	4,664	7,628
	539,116	539,116	436,730

5. Income from charitable activities (continued)

Pray with us
We believe that prayer is central to a meaningful Jewish life. We aim to create opportunities for worship that are intellectually rich, grounded in Jewish tradition and inspiring for all. To meet the prayer needs of the greatest possible number of our members, we hold a diverse range of services on Shabbat mornings, on festivals and on the High Holy Days. Because we believe that prayer matters to all, children are welcome in our adult services, and we also run regular innovative family services.

Live with us
Alyth is built on a foundation of mutual care in which we share one another's joys and sorrows and accompany one another through our life journeys. One of the greatest joys of Jewish life is to live as part of a caring community - one that supports us when we are falling, and shares our joys in happy times. Alyth is a place of care: led by a dedicated Head of Community Care and Life Cycle, ours is a community in which we care for one another through illness, bereavement, and the many challenges of life – providing practical and emotional support – meals, tansport, company, and a listening ear for those who need. To care is built into the fabric of everything we do. Alyth is also a place of great joy: home to over 50 B'nei Mitzvah a year, baby blessings, weddings, anniversaries, special birthdays. Our celebrations are more special for being shared with community.

Be with us
We believe that nothing is more important in the life of a Jewish community than the relationships that we build and the welcome that we can give to one another. Prayer and learning are a central part of Jewish life, but they are not enough. To be a community is to share a wider range of interests and activities with one another – to be a genuine Jewish community centre. At Alyth we ramble, sing, act, cycle, play, paint, cook, eat, meditate, go on outings – all with people who know your name and care about your story!

Act with us
We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and our wider community. To be Jewish is to care about the world around us and to take responsibility for it. Alyth is home to the social awareness and activism that Judaism demands of us. Alyth is a community engaged in the world around us including our willingness to have difficult conversations about Israel, our volunteer-led monthly refugee drop-in and winter homeless shelter, our work to enable those with mental illness to enjoy Jewish life.

Youth & Education
The Youth and Education Hub provides a learning and Jewish engagement programmes for ages 4 – 18, led by a dedicated and ambitious team of educators. Our desire is for our children to love coming to learn at Alyth and for them to benefit from the knowledge and skills they acquire and to inspire a journey of learning and living for each of them.

Kindergarten
Alyth Kindergarten was established in 1970 to provide pre-school progressive Jewish education for Jewish children. The kindergarten's outstanding reputation has grown over the years and continues to maintain its unique position in the area for its child-centred and caring approach which is why we cap our K1 and K2 group sizes to 24 in each class. Alyth Kindergarten is an important part of our Early Years provision and has strong links to the other areas of Alyth life.

Office
We work as a respectful, collaborative partnership of professionals and lay leaders, working together for the good of our community and the individuals within it. Alyth is blessed with a dedicated team of professional staff who aim to always be available: when you want to find out about a Synagogue programme, when something significant has happened in your life, or when you have an idea for how our community can develop.

6. Investment income

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends receivable	17,890	30,698	48,588	82,733
Interest receivable	-	1,422	1,422	851
	17,890	32,120	50,010	83,584
Total 2024	39,068	44,516	83,584	

7. Investment management costs

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	5,017	5,016	10,033	9,072
Total 2024	4,536	4,536	9,072	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Pray with us	234,616	480,057	714,673	671,076
Live with us	14,592	29,858	44,450	33,162
Be with us	24,556	50,246	74,802	91,865
Act with us	16,562	33,889	50,451	72,829
Youth & Education	149,836	306,590	456,426	299,751
Kindergarten	92,923	190,137	283,060	265,384
Premises	248,164	327,905	576,069	168,023
Learn with us	31,389	64,227	95,616	99,874
Burial Scheme	134,143	-	134,143	95,988
Office & miscellaneous	-	210,033	210,033	206,694
Reform movement affiliation	132,000	-	132,000	132,000
	1,078,781	1,692,942	2,771,723	2,136,646
Total 2024	682,637	1,454,009	2,136,646	

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	1,161,295	1,083,786
Printing, postage and stationery	23,269	12,853
Cleaning and maintenance	13,490	9,772
Lighting, heating and rates	35,214	29,367
Repairs and maintenance	17,238	3,431
Insurances	42,338	37,033
Security	3,253	20,958
Computer and IT costs	37,367	28,095
Depreciation and amortisation	209,045	61,724
Bank charges	13,619	13,593
Operating lease rentals	55,170	36,130
Audit and Accountancy fees	39,180	48,235
Legal and professional	2,150	2,066
Sundry costs	34,382	24,816
Increase in provisions	5,932	42,150
	1,692,942	1,454,009

Support costs are allocated to activities based on estimated resource consumption by each activity. Primarily, this is dictated by the amount of income each activity generates.

9. Auditors' remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,000	11,000
Fees payable to the charity's auditor in respect of:		
All taxation advisory services not included above	500	500
All non-audit services not included above	3,000	3,000

10. Staff costs

	2025 £	2024 £
Wages and salaries	1,012,881	942,107
Social security costs	95,635	85,876
Contribution to pension schemes	52,779	55,803
	1,161,295	1,083,786

Termination payments and payments in lieu of notice totalling £53,167 were paid during the year, and are included in wages and salaries above.

The average number of persons employed by the charity during the year was as follows:

	2025 No.	2024 No.
Clergy	3	3
Kindergarten	10	9
Music	1	1
Welfare	1	1
Office	8	5
Caretaking	3	3
Youth and Education	5	5
	31	27

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	2

The core management of the Community (also known as the key management personnel for this disclosure) is carried out by senior professionals, including Clergy and members of the Professional Team. The total amount payable to key management for employee services during the period was £204,039 (2024: £230,836).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Tangible fixed assets

	Freehold property £	Freehold property under construction £	Kitchen £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 September 2024	2,402,902	6,523,563	-	122,466	98,776	9,147,707
Additions	-	61,100	-	62,187	20,029	143,316
Disposals	(58,871)	-	-	-	-	(58,871)
Transfers between classes	6,512,089	(6,584,663)	72,574	-	-	-
At 31 August 2025	8,856,120	-	72,574	184,653	118,805	9,232,152
Depreciation						
At 1 September 2024	1,016,952	-	-	100,792	84,447	1,202,191
Charge for the year	179,933	-	7,257	12,405	9,450	209,045
On disposals	(58,871)	-	-	-	-	(58,871)
At 31 August 2025	1,138,014	-	7,257	113,197	93,897	1,352,365

12. Tangible fixed assets (continued)

	Freehold property £	Freehold property under construction £	Kitchen £	Fixtures and fittings £	Computer equipment £	Total £
Net book value						
At 31 August 2025	7,718,106	-	65,317	71,456	24,908	7,879,787
At 31 August 2024	1,385,950	6,523,563	-	21,674	14,329	7,945,516

Fixed assets held as security

In order to obtain the loan, the Synagogue building, which is represented by the net book value of £7,789,229 in the financial statements, has been pledged as security.

13. Fixed asset investments

	Listed investments 2025 £	Cash account 2025 £	Total funds 2025 £	Total funds 2024 £
Market value at start of the year	1,028,302	10,021	1,038,323	1,053,053
Acquisitions at cost	1,135,904	(1,135,904)	-	-
Sale proceeds of disposals	(1,161,955)	1,221,955	60,000	-
Revaluations	58,528	-	58,528	73,824
Dividend income	-	48,588	48,588	82,733
Management fees	-	(10,033)	(10,033)	(9,072)
Withdrawals from investment platform	-	(120,336)	(120,336)	(162,215)
	1,060,779	14,291	1,075,070	1,038,323

The acquisitions row represents the total value of investments purchased during the financial year, inclusive of reinvested income or funds transferred to investments. The sales row reflects the total amount received from the disposal of investments during the financial year, including any capital gains or losses realised on the transactions.

Current asset investments

	2025 £	2024 £
Market value	853,490	940,000
	853,490	940,000

Current asset investments and fixed asset investments are all managed by one investment management company, Rathbones. The allocation between current and fixed investments is based on the type of investment and intended purpose of the investment.

14. Stocks

	2025 £	2024 £
Books for resale (Machzorim)	-	18,031

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	14,984	36,269
Other debtors	306	3,000
Prepayments and accrued income	148,374	342,965
	163,664	382,234

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	281,573	-
Trade creditors	143,550	290,435
Other taxation and social security	-	22,193
Other creditors	16,181	33,341
Accruals and deferred income	41,213	220,806
	482,517	566,775

17. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	3,218,427	3,500,000

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025 £	2024 £
Payable or repayable by instalments	1,987,731	2,295,222
	1,987,731	2,295,222

As mentioned in note 12 to these financial statements, the loan is secured by the charity's freehold property assets.

18. Provisions

	Provision against assets £
At 1 September 2024	42,150
	42,150

The above provision represents the value of assets that the charity is entitled to but has not been able to access or realise due to administrative issues.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Kindergarten Maint Fund	13,364	13,499	(6,914)	-	-	19,949
HHD	5,955	10,428	(6,674)	(9,709)	-	-
Jack Petchey (BS)	11,098	3,700	(4,047)	-	-	10,751
Burial fund	13,284	-	-	-	-	13,284
Community Welfare Fund	39,801	-	-	-	-	39,801
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	2,404	-	-	-	-	2,404
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	12,204	-	-	-	-	12,204
Legacy Fund	27,146	-	-	-	-	27,146
Monday Club	8,332	4,748	(15,611)	2,531	-	-
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	2,540	-	(8,537)	5,997	-	-
Social Action Fund	9,882	554	(2,381)	-	-	8,055
Social Justice Development Fund	38,712	1,460	(3,248)	(3,673)	-	33,251
Welfare Fund	8,798	12,665	(7,767)	-	-	13,696
Youth Schemes and Events	19,730	-	-	-	-	19,730
Interfaith programme	8,850	-	(1,401)	-	-	7,449
Other designated funds	28,068	3,334	-	-	-	31,402

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
	707,857	50,388	(56,580)	(4,854)	-	696,811
General funds						
Reserves	153,419	2,194,877	(2,523,553)	803,494	20,563	648,800
Restricted funds						
Gladys Gebbie Fund	16,988	429	(120)	-	275	17,572
Jubilee Fund	87,540	2,213	(621)	(73,960)	1,417	16,589
NWRS Charitable Fund	27,089	-	-	-	-	27,089
Alyth Youth Fund	60,801	-	-	(60,801)	-	-
Clergy Jewish Participation Fund	31,405	9,134	(9,185)	4,854	-	36,208
Freehold land and buildings	4,409,513	-	(187,190)	132,556	-	4,354,879
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	823,642	638,195	(4,276)	(776,338)	9,763	690,986
Summers Fund	300,000	-	-	-	-	300,000
Member Support Fund	60,656	500	(231)	(24,951)	-	35,974
	5,825,177	650,471	(201,623)	(798,640)	11,455	5,486,840
Total of funds	6,686,453	2,895,736	(2,781,756)	-	32,018	6,832,451

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Kindergarten Maint Fund	3,865	9,666	(167)	-	-	13,364
HHD	-	5,970	(15)	-	-	5,955
Jack Petchey (BS)	8,228	2,900	(30)	-	-	11,098
Burial fund	13,259	25	-	-	-	13,284
Community Welfare Fund	39,801	-	-	-	-	39,801
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	16,473	-	(14,069)	-	-	2,404
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	12,204	-	-	-	-	12,204
Legacy Fund	7,000	20,146	-	-	-	27,146
Monday Club	2,680	18,031	(12,379)	-	-	8,332
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	-	15,077	(12,537)	-	-	2,540
Social Action Fund	10,651	174	(943)	-	-	9,882
Social Justice Development Fund	31,606	8,811	(1,705)	-	-	38,712
Welfare Fund	-	15,080	(6,282)	-	-	8,798
Youth Schemes and Events	19,730	-	-	-	-	19,730
Interfaith programme	8,850	-	-	-	-	8,850
Other designated funds	12,573	15,495	-	-	-	28,068

19. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
	644,609	111,375	(48,127)	-	-	707,857
General funds						
Reserves	444,619	1,934,641	(1,978,462)	(282,049)	34,670	153,419
Total Unrestricted funds	1,089,228	2,046,016	(2,026,589)	(282,049)	34,670	861,276
Restricted funds						
Gladys Gebbie Fund	16,113	464	(54)	-	465	16,988
Jubilee Fund	83,031	2,391	(278)	-	2,396	87,540
NWRS Charitable Fund	26,939	150	-	-	-	27,089
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	78,555	2,151	(49,301)	-	-	31,405
Freehold land and buildings	3,346,914	-	(50,869)	1,113,468	-	4,409,513
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	1,293,208	329,764	(4,204)	(831,419)	36,293	823,642
Summers Fund	300,000	-	-	-	-	300,000
Member Support Fund	71,349	3,730	(14,423)	-	-	60,656
	5,284,453	338,650	(119,129)	282,049	39,154	5,825,177

19. Statement of funds (continued)

Total of funds	6,373,681	2,384,666	(2,145,718)	-	73,824	6,686,453

Gladys Gebbie fund represents investments of the late Gladys Gebbie.

Jubilee fund relates to a fund set up to provide grants out of capital for major work to the Synagogue and grants out of income to fund education activities. It originally had its own trustees and constitution.

Alyth Youth fund provides grants to the youth department and direct to individuals to assist with specific activities and purchases. It originally had its own trustees and constitution.

Clergy Jewish Participation Fund is an account set up by the Rabbinic Team, which is now part of the Synagogues restricted funds. Income is obtained from donations from members and confidential payments are made to members of the Synagogue in extreme financial need at the discretion of the Clergy Team who are trustees of this account.

The High Holyday Appeal fund represents amounts collected by the High Holyday Appeal of the Synagogue and other collections which have been or will be paid to earmarked charities or to designated funds held by the synagogue used for specified charitable purposes.

The Tekiyah Building Fund represents monies allocated to be spent in the future by the Synagogue in relation to the development of the building.

The Summers Fund is kept to support the welfare needs of the community.

The Members Support Fund was set up specifically to support members who were having financial difficulties and were unable to pay their normal level of subscription in a given year.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	7,854,879	24,908	7,879,787
Fixed asset investments	605,286	469,784	1,075,070
Current assets	568,825	1,056,932	1,625,757
Creditors due within one year	-	(302,393)	(302,393)
Creditors due in more than one year	(3,500,000)	101,449	(3,398,551)
Provisions for liabilities and charges	(42,150)	(5,069)	(47,219)
Total	5,486,840	1,345,611	6,832,451

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,909,513	36,003	7,945,516
Fixed asset investments	707,732	330,591	1,038,323
Current assets	750,082	1,062,450	1,812,532
Creditors due within one year	-	(566,775)	(566,775)
Creditors due in more than one year	(3,500,000)	-	(3,500,000)
Provisions for liabilities and charges	(42,150)	(993)	(43,143)
Total	5,825,177	861,276	6,686,453

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	145,998	312,772
Adjustments for:		
Depreciation charges	209,045	61,724
(Gains)/losses on investments	(32,018)	(73,824)
Dividends, interests and rents from investments	(50,010)	(83,584)
Investment management fees paid from portfolio	10,033	9,072
Decease/(increase) in stocks	18,031	(18,031)
Decrease/(increase) in debtors	218,570	(189,634)
Increase/(decrease) in creditors	(365,831)	124,680
Increase/(decrease) in provisions	4,076	35,953
Net cash provided by operating activities	157,894	179,128

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	608,603	472,267
Cash held by investment managers (note 13)	14,291	10,021
Total cash and cash equivalents	622,894	482,288

23. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	Other non-cash changes £	At 31 August 2025 £
Cash at bank and in hand	472,267	136,336	-	608,603
Debt due within 1 year	-	-	(281,573)	(281,573)
Debt due after 1 year	(3,500,000)	-	281,573	(3,218,427)
Liquid investments	940,000	(86,510)	-	853,490

24. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £54,642 (2024: £52,629). £13,611 (2024: £28,581) were payable to the fund at the reporting date and are included in creditors.

The charity also operates a defined benefit pension scheme. The assets and liabilities of the scheme are held seperately from those of the charity in an independently administered fund. However, the scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities.

The pension contributions paid into the scheme during the year amounted to £5,491 (2024: £9,492). Of this, £3,628 (2024: £3,174) related to current year obligations and were included in expenditure in the Statement of Financial Activities. £1,863 (2024: £6,386) related to payments against the deficit provided for in previous years. Actuarial adjustments and remeasurements increased the provision by £5,939 (2024: £189). The present value of the provision for the funding deficit at the year end amounted to £5,069 (2024: £993).

25. Operating lease commitments

At 31 August 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	35,784	16,704
Later than 1 year and not later than 5 years	93,024	33,408
	128,808	50,112

26. Other financial commitments

During the year, the Synagogue completed major refurbishment works. Practical Completion was granted on 6 September 2024. The completed work included £65.6k of retention monies conditionally due to the Contractor by 6 September 2025 after consideration of the defect report. Negotiations to settle on a final amount payable were still underway as at the approval date of these financial statements, and no amount had been accrued for as a liability at the reporting date.

NORTH WESTERN REFORM SYNAGOGUE

England & Wales - Charity number 1186738

Accounts

ANNUAL REPORT

Trustees' Report and Statutory Accounts

1 September 23

TO

31 August 24

Alyth

To Pray. To Learn. To Live. Together

From the Trustees

2023-24 has been a year of significant change both at Alyth and in the world around us. The world has been particularly challenging as we experience the repercussions of 7 October 2023 and feel the impact of uncertainty both in the UK and internationally. Alyth is a synagogue that has lived through many periods of change in its more than 90 years, embracing what comes with optimism and commitment to both Jewish continuity and connection to the world around us. This spirit has characterised a community that remains vibrant, inclusive and forward thinking.

A defining moment this year has been the completion of our beautiful new building. Our renewed and light-filled spaces are already filled with activity. This achievement, many years in the making, owes much to the outstanding dedication of the project management group, led by Noeleen Cohen. We are enormously grateful to them for their tireless work and vision. We look forward to years of praying, singing and learning in a space that reflects the warmth and welcome of our community. Our collective responsibility will be to fill it with Jewish life, fund both the building loan and maintenance, and preserve it as our beautiful home.

The year brought changes to our rabbinic leadership.
In October, our Principal Rabbi Josh Levy, moved on from Alyth after 15 years of outstanding service. We are extremely grateful to Rabbi Josh for his inspiring leadership of the community and of the Professional team. We wish him well in his new role co-leading the creation of Progressive Judaism.

Israeli Rabbi, Golan Ben-Chorin joined us in January 2024 as our interim Rabbi. During his nine months with us, Rabbi Golan brought his passion for Jewish life, learning and spirituality to the community. The challenges of these times, particularly the ongoing war, created an immense burden for Rabbi Golan and his family, and in September he returned to Israel. During this period Rabbi Hannah returned from maternity leave, joining Rabbi Elliott and Rabbi Colin, and we welcomed newly ordained Rabbi Nicola to the team. Together the Rabbinic Team maintained their outstanding commitment to learning, prayer, deep care for the community and inspiring leadership. The coming year brings the opportunity to recruit once more to our Rabbinic Team to meet the diverse needs of our community.

Katie Hainbach our Head of Music returned from maternity leave ahead of the High Holy Days while Sam Heller, Head of Membership Engagement is still on maternity leave., having welcomed a new baby in February. In 2023-24 we welcomed a new Head of Finance, a Communications Coordinator to enhance our connection with members and the wider community, and a new Ritual Coordinator to support the Clergy Team. We offer huge thanks to our Professional and Staff Team, under the guidance of Community Director, Adam Martin, who together work hard to ensure that Alyth goes from strength to strength and is there for our members, whatever their needs.

Our community reflects the full spectrum of Jewish life. Our senior members enrich us through active engagement in prayer, learning, and social events. One of the joys of a multigenerational community is seeing how longstanding members share experiences with the young families we welcome. Our youth programming thrives through Galim and Ruach b'nei mitzvah groups, where children and teens forge friendships that continue through residentials, summer activities, and travel. Our valued volunteers ensure full participation in synagogue life.

Each week our calendar demonstrates a commitment to bringing generations together through diverse programming, from rich prayer experiences through interfaith initiatives to learning and social action. The strength of our interfaith relationships has been particularly crucial this year, exemplified by our annual Iftar, where shared meals lead to deeper understanding. These relationships, built over years of engagement, have proved invaluable during challenging times.

As we navigate these times of change, both within our community and in the wider world, we look forward to continuing to grow together in our renewed spiritual home - a thriving, welcoming community that faces the future with optimism and purpose.

Alyth Trustees: Justin Wise (Chair) Nicholas Minter-Green (Vice Chair), Simone Silverman, Jeremy Baum, David Bloom, Ian Howe, Terence Heymann, Corinna Hyman, Ilana Pizer-Mason, Daniel Salem, Juliet Levinson, Ben Portner, Noemi Zell

Our Trustees, Team & Advisors

Trustee Board

Justin Wise (Chair)
Nicholas Minter-Green (Vice Chair) (co-opted February 2024)
Jeremy Baum
David Bloom
Ian Howe
Terence Heymann
Corinna Hyman
Ilana Pizer-Mason
Simone Silverman (previously Proskewitz)
Daniel Salem
Julia Simmonds (co-opted February 2024, retired June 2024)
Juliet Levinson (elected February 2024)
Ben Portner (elected February 2024)
Noemi Zell (elected February 2024)

Presidential Team

PRESIDENT

Andrew Gellert (elected February 2024)

VICE PRESIDENTS

Loretta Cohn
Janine Grey Clements
Ruth Wellin (elected February 2024)

Professional Team

CLERGY	CLERGY
Rabbi Josh Levy	Principal Rabbi (until October 2023, then Rabbi Emeritus)
Rabbi Golan Ben-Chorin	Interim Rabbi (January - September 2024)
Rabbi Hannah Kingston	Rabbi
Rabbi Elliott Karstadt	Rabbi
Rabbi Colin Eimer	Rabbi
Rabbi Nicola Feuchtwang	Rabbi (Student Rabbi until July 2024)
SENIOR STAFF	**SENIOR STAFF**
Adam Martin	Community Director
Lynette Chazen	Head of Community Care and Lifecycle
Samantha Heller	Head of Member Engagement
Tor Alter	Head of Kindergarten

Financial & Legal

Auditors: Nyman Libson Paul LLP. Regina House. 124 Finchley Road. London. NW3 5JS
Accounting Services: SJC Bookkeeping Services. 4 Tenterden St, London W1S 1TE
Bankers: Natwest Bank PLC. 45 Tottenham Court Road. London. W11 2EA
Honorary Solicitor: Lawrence Radley. Reed Smith LLP. Broadgate Tower. London. EC2A 2RS
Investment Advisors: Investec Wealth Management. 30 Gresham Street. London. EC2V 7QW
Legal Advisors - Building Project: Lawrence Stephens Solicitors. 50 Farringdon Road. EC1M 3HE

A Community
for every generation

B'nei Mitzvah

54 young people became bar or bat mitzvah at Alyth in 2023-24.

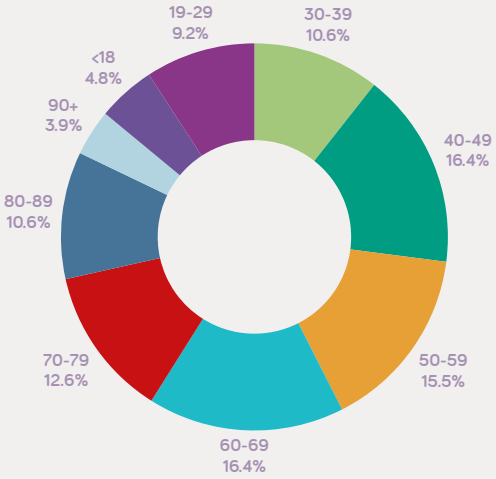
Sunday Morning Galim, Ruach, camps & residentials

Over 200 of our young people attend Ruach and Sunday Morning Galim (SMG) with around 50 of our teens joining our leadership programme. Nearly 100 young people have enjoyed residentials and camps, with 26 visiting Budapest in October 2023.

Our Seniors

Alyth has over 550 members aged 75 or over. Weekly social, prayer and learning activities bring many of our members together with friends and the Alyth team.

Alyth Demographic Profile - % of membership by age



Marriages in 2023-24: 16

New Borns in 2023-24: 13

Geographics

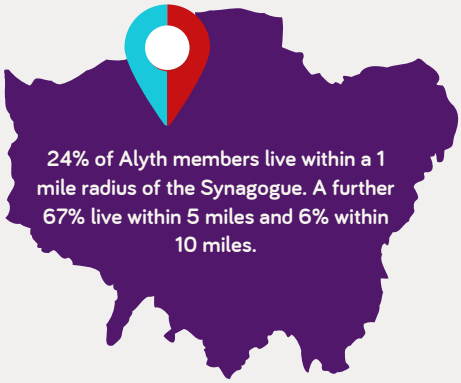
Alyth is situated in Golders Green in the London Borough of Barnet, home to the largest number of Jewish households in the UK. (Census 2021)

Members come to Alyth from across North and North West London. Areas include Finchley, Barnet, Camden, Haringey, Harrow, Enfield, Radlett, Elstree and Borehamwood.

Many young families start their Jewish Journey at our 'Baby Den' and 'Sensory Shabbat' services.

In 2023-24 we welcomed 118 new members of every age and stage into the community. That's net, 25 new households.

1 in every 6 of our members volunteers over the year as a leader, as part of our social activities, as drivers, deliverers, on security, and as wardens and welcomers.



Alyth Together

Be With Us

The Alyth family has a wide range of interests. We ensure that throughout the year, there are programmes and events that are inclusive and engage many of our members. Many groups, including the Alyth Social; Ramblers; Community Cycling Club and Book Club (to name a few) are run collaboratively by the Alyth Professional team with members. Alyth is also home to film nights, Jewish Mindfulness Meditation, yoga and fitness classes as well as special events such as the election hustings.

Live With Us

Alyth is one big extended family and the building, as well as being a place of worship and spiritual home, is also where our members can come to learn, to talk, to celebrate, to mourn and to just be. Our Welfare Fund and the Clergy Jewish Participation Fund ensure that members are supported at times that they most need it. Every aspect of Jewish life is supported, whether through services, programmes, events or confidential one to one conversations. At Alyth, we always ensure that our family is not alone, whatever life throws at us.

Build With Us

2023-24 was the year of 'the build'. Over the 16 months that began in April 2023, the old Leo Baeck wing was demolished and replaced with a beautiful new structure, filled with light and modern, welcoming spaces. It was a time of patience and tolerance as the community, the Kindergarten and our resilient Staff Team, adapted to reduced space, exposure to the elements and the disruption of the builders. Finally, in August 2024, the construction work was completed and the building was ours once again, ready to be filled with services, activities and events for our members, our visitors and the wider community.

Pray With Us

Prayer and learning is at the heart of Alyth and our Jewish lives. Our multi-generational community has diverse prayer needs which we meet through a range of services on Friday nights and Shabbat morning, on festivals and over the High Holy Days. We offer most services online to ensure that those who are unable to join us in person can still participate.

Together With Us

2023-24 was a year of two halves – pre and post 7 October with a focus on our inter faith relationships. We hosted our eleventh Iftar, bringing communities together to talk, study and eat. We are grateful for the friendships that have grown over the years at this very special event in our annual calendar.

On Mitzvah Day, we collected and delivered supplies for the All Saints Childs' Hill Food Bank. The Alyth Refugee Drop-in monthly meet-ups continue, alongside regular outings and meetings of the ever popular Refugee Drop-in Choir.

Monday Club, a gathering for people with learning and other disabilities, is a vital part of the week for many, enjoying an evening of music, fun and activities. Alyth continues to support and provide food for the Together in Barnet Winter Shelter project which works with the homeless over the colder months.

Voting and participating in the political process are not just encouraged, but required by our Jewish tradition. In collaboration with the London Jewish Forum and Golders Green Parish Church, Alyth hosted a special multi-faith general election hustings for the Finchley and Golders Green constituency, giving attendees the opportunity to hear from the candidates about their vision for our borough.

The newly formed Legacy group organised a tea and beautiful piano recital at Hammerson House, with guests given the opportunity to hear about leaving a legacy to Alyth to ensure continuity and a vibrant future.

Alyth Together

Learn With Us

Youth & Education

Responsible for the Jewish learning and engagement of our 4 to 18 year olds, our team of dedicated professionals, educators and young leaders devise and provide a varied programme of activities, B'nei mitzvah preparation and Hadracha (leadership) for our teens.

In 2024 our Ruach programme underwent a makeover, ready for the new academic year. Along with Sunday Morning Galim (SMG), they set the standard for our youth education provision. Holidays are for having fun and the Jolly July, SpringWAYS, SWAYAway and SWAYDays camps were filled with over 130 young people, making memories and lifelong friendships. Our B'nei Mitzvah teens travelled to Budapest once again, and to more local venues for weekend residentials.

Our Academy of Performing Arts group performed an excellent Little Shop Of Horrors in March, and in June, the Alyth Children's Theatre (ACT) entertained us with Disney Junior's, Beauty & The Beast.

During every festival, the Youth & Education team work closely with the Clergy to ensure that there are services and spaces for all the younger members and teens to attend, either with parents or as individuals.

Visiting Us

We welcomed several visiting Clergy to Alyth during the year.
In November, Rabbi Or Zohar, from the MIsgav region in the Galilee, joined us for a three week residency to teach and lead services, bringing his unique musical gifts to our community. As a Progressive Rabbi in Israel, he offered a unique perspective on what it means to live in Israel before and after the tragic events of 7 October.

In April, we were honoured to welcome Sir Keir Starmer to Alyth. During the visit he heard how members of our Professional Team celebrate Pesach with their families and met communal leaders.

In May, as part of Alyth's Goldman Composer In Residence programme, Cantor Natalie Young joined us for an extended weekend of inspiring learning and singing together. Cantor Natalie is an internationally renowned composer and spiritual leader.

Chair of the Charity Commission, Orlando Fraser KC, met with Lay Leaders and Professionals to speak about Alyth's governance structure and to hear from a Progressive Jewish Community how we felt about and responded to the events of 7 October.

Learn With Us

Alyth Kindergarten

Our Ofsted rated "Outstanding" Kindergarten continues to thrive, providing a safe, nurturing and stimulating environment for children to grow and develop. The children leave us happy, sociable and resilient; ready for "big" school. The Kindergarten places a strong emphasis on fostering a Jewish values lead, inclusive environment where children learn about diversity, different faiths and cultures, promoting respect, empathy and a broader appreciation of the world around them. The positive feedback from parents, alongside the dedication of our staff, ensures that we continue to meet and exceed expectations, creating a strong foundation for all of our children's early years' experience.

I just love Alyth. I come to the social club on Mondays, I join in the study session (Pardes) on Thursdays and attend at least one service online over the weekend. I am so blessed to have Alyth and Alyth people in my life.
Member of 43 years

The Numbers, Risk, Reserves, Investments & Statutory Information

The Numbers
Financial Review

The Trustees' Report and Financial Statements for the period from 1 September 2023 to 31 August 2024 reflect the activities of the Synagogue over a year in which the work to redevelop our building was completed. The past 12 months have been a time of considered and collaborative leadership by the Trustees, Finance Advisory Group, Project Management Group and Senior Professionals, managing the ongoing operation of the Synagogue and the redevelopment of the building which began in April 2023.

INCOME & EXPENDITURE

The Statement of Financial Activities for the year ending 31 August 2024 reflects income of £2.385m (2023: £4.15m) brought in by subscription income and Gift Aid, and donations made primarily for the development of the building. The reduction in total funds reflects a lower level of donations to the Building Fund during construction of £300k in the year, vs £2million in 2022-23. Additional income of £436k was received from members to cover operating costs in relation to trips, events and activities that are not covered by member subscriptions.

2023-24 was the year of "the build". The Professional Team worked hard to maintain the same level of efficiency and service delivery in reduced space, ensuring minimum disruption to the Kindergarten and our day-to-day operations. Alongside the build costs which were funded by donations and the CAF loan, the Synagogue absorbed additional costs in relation to having a construction site adjacent to an operating Synagogue and Kindergarten.

Factors impacting on this year's results are:

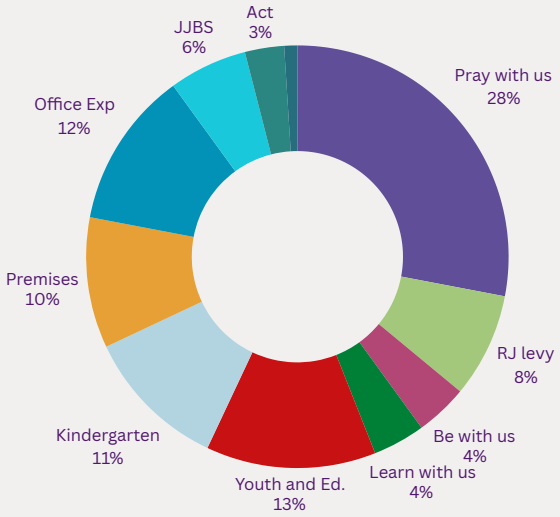
The year-on-year increase in member subscriptions reflects increases in inflation/CPI. Efforts are focussed on efficient collection of subscriptions, with a particular emphasis on members maximising the number of members paying by direct debit, on collecting outstanding subscriptions towards the end of the financial year, and on retention of members through relationships and assessment of affordability for our membership.

When setting the budget and level of member subscriptions, the Finance Advisory Group and Trustees aim to achieve a balanced budget. In doing this, they considered the impact of prevailing economic pressures, and the core operating costs required to run the Synagogue. On this basis, the Trustees agreed an increase in member subscriptions in 2023-24 of 5%.

Repayment of the CAF Loan: In 2023-24, repayments of the loan are interest only. The repayment period began in November 2023 and is represented by £132k of borrowing costs which were capitalised in the year.

Operating costs of £1.45m (2022-23: £1.34m) remained within budget expectations, despite the economic uncertainty of 2024 and global pressure on utilities.

As well as increased insurance, maintenance and storage costs relating to the building work, security costs increased in response to the need for Jewish places of worship to increase the level of security provision in the wake of the 7 October attack by Hamas on Israel.



Staff salaries and on-costs of £1,084m account for 74% of the support costs of the Synagogue. This reflects the Synagogues' investment in people, enabling us to deliver outstanding services and support to meet the breadth of needs of our multigenerational community.

Reserves. Risk. Investments

RESERVES

The Trustees adopt an integrated approach to setting the level of reserves, taking into account current and future financial needs of the organisation and regular monitoring of KPI's to meet and address changing circumstances.

Particular attention is given to setting a budget that is strategically aligned and based on accurate assumptions of operating costs and repayment of loan interest in 2024-25.

Total unrestricted funds at 31 August 2024 amount to £861k (2023: £1.09m). The total unrestricted expenditure on charitable activities, excluding JJBS contributions and inclusive of total staff costs, was £1.93m (2023: £1.89m).

Unrestricted funds include free reserves as defined by the Charity's SORP of £708k (2023: £644k). This included £400k that is held in a Contingency Fund and may be undesignated if required to increase the free reserves balance, together with £308k (2023: £245k) that has been designated to various projects and worthy causes which are regarded as part of normal charitable activities. These allocations are internal and can be amended by the Trustees if required.

The charity maintains sufficient reserves to represent between 3 - 6 months' cover of Alyth's normal charitable activity expenditure. The Trustees continue to monitor this KPI and note that the Synagogue is currently operating within the agreed range.

The Restricted Funds of £5.83m (2023: £5.28m) predominantly comprise the value of the land and buildings, which has increased from £3.34m in 2023 to £4.41m in 2024. There are funds of £1.42m (2023: £1.94m), the use of which is mandated by trust deeds. Of these, the largest fund is £824k (2023: £1.29m) set aside for the redevelopment of the building.

INVESTMENTS

Investment Policy:

The Synagogue invests funds so as to generate reasonable long-term capital and income growth commensurate with the need to finance its long-term expenditure requirements and to protect the Synagogue's capital against the risk of inflation.

The investment manager is responsible for asset allocation and for making investments through a carefully selected group of both internal and external fund managers, in accordance with the policy and any restrictions set out in the policy.

cont...

> *Like many people,, we are feeling the financial pinch and with a young, growing family, despite wanting to do everything, we have to make difficult decisions. However, thanks to the Clergy Jewish Participation Fund, we have been able to attend a couple of special community activities, which would otherwise have been impossible.*
>
> *Alyth Members with three children*

Reserves. Risk. Investments

Investment Performance:

The investment portfolio held by Investec on Alyth's behalf was valued at £1.04m on 31 August 2024. It was a challenging year for investments with the portfolio bouncing back from the low of 2023, but still performing below expectation. In the year, investments generated income of £84k, with net gains of £74k. The below expected performance was largely due to global market downturns, fluctuating bond yields, and challenges at home in the UK marked by currency devaluation and inflationary pressure, and ongoing geo-political instability.

The annual review of the investment portfolio was undertaken by the Investment Managers with members of Alyth's Finance Advisory Group (FAG). The purpose of the review is to assess the performance of the portfolio and the Synagogue's circumstances, to ensure that Investment Manager's mandate remains appropriate. This was confirmed by the Finance Advisory Group to the Trustees.

RISK MANAGEMENT

The Trustees of the Synagogue are responsible for financial oversight and the management of risk. They regularly consider and review the principal risks and uncertainties facing the Synagogue.

The Trustees have examined the major strategic, business and operational risks which the Synagogue faces and confirm that appropriated systems and processes have been established to ensure regular review of risks and the production of reports; so that the necessary steps can be taken to mitigate risks as appropriate. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified.

Risk	Mitigation
Financial: Risk of not being able to fully service the repayments on the loan from CAF Bank once the building work is complete (Summer 2024)	• Prioritising the generation of non-subscription income through fundraising from members, contribution from the building levy, and hiring out the newly created spaces for events, parties and local conferences.
Financial: Risk of a reduction income from subscription income due to economic pressures and an increase in the number of members on reduced subscriptions or through a drop in the number of members.	• Continued efforts by the Professional Team to manage subscription income and follow up non-payers. • Tracking membership data to identify downward trends and reasons members may leave the synagogue. • Regular monitoring of individual members on reduced subscriptions and focus on moving people back up to full membership when their circumstances can support this. • Focus on strategic priorities, meeting the diverse needs of our members, through quality, innovative and engaging prayer and programme offerings.
Financial: The final account with the contractor has yet to be settled as we move into the 2024-25 financial year. Whilst this is considered to be "low risk" it is key to identify as an area of financial focus.	• Ongoing monitoring of outstanding items at Practical Completion. The Project Management Group are working with the Contractor to complete all outstanding work within the agreed contract. • Maintaining tight control over finalisation and settlement of the Contractor's final account within the available funds.

Looking AHEAD

2024 - 25 and beyond

Filling and funding our building

The redevelopment of the building has given us beautiful, welcoming spaces in which our multigenerational community can continue to come together to pray, learn, sing, and to welcome visitors and friends. Our modern, multi-use spaces provide an opportunity to generate new income streams through hiring out these spaces for events, celebrations and conferences. Fundraising will be a key focus for the Community in 2025 to ensure that we meet our financial obligations to CAF Bank. We must also ensure that Alyth continues to be resourced to deliver excellence in our prayer and programming.

Connection and engagement

Ours is a diverse community with a breadth of needs and hopes At Alyth we believe that nothing is more important than the relationships that we build and the welcome that we give one another. A key focus for 2024-25 will be on fostering deeper engagement and connection, on enabling members of all ages to build relationships with their peers and across the generations. We must continue to be a community of care and support for one another, and in a fast-paced, often divided world, we will continue to practise our values of inclusion and welcome, and open our doors to our neighbours and the wider community.

Our Volunteers

Volunteers and volunteering is at the heart of all that we do at Alyth. Our Members volunteer through lay leadership and joining Advisory and Working Groups. Young members are leaders in the Youth & Education Hub and dedicated volunteers are at the heart of the weekly Alyth Social and Monday Club gatherings, of the Bereavement Group and driving our refugee and homeless shelter projects. The focus on volunteers and volunteering will continue in 2024-25. We must continue to identify and develop lay leaders, build relationships and strengthening our volunteer base.

Operational efficiency and effectiveness

The Trustees and Professional Team continue to focus on delivering a high level of efficiency in the day-to-day operation of the Synagogue. In 2024-25 the Trustees will focus on the expansion and development of the Rabbinic Team and on communications, including an update of the website and our regular communication with Members. The Trustees will prioritise finance. This means a focus on funding the annual repayments to CAF Bank through fundraising and hiring out our spaces, on maintaining the building and on collection of subscription income that covers operating expenditure and delivery of prayer and programming.

Trustee Statements

Basis of Preparation of Accounts:

The Trustees present their annual report together with the audited financial statements of North Western Reform Synagogue (the charity) for the period 1 September 2023 - 31 August 2024. The Trustees confirm that the Trustees' Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) (effective 1 January 2019).

Fundraising Compliance:

The charity is committed to best practice, as outlined by the Fundraising Regulator, in its approach to fundraising and closely monitors its activities in this area, ensuring that vulnerable members are protected. No professional fundraisers are used by the charity. Fundraising for the building project was ongoing during 2023-24 and will continue into 2025 and for the foreseeable future.

Statement of Trustees' Responsibilities:

The trustees (who are also directors of North Western Reform Synagogue for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Small company exemptions:
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 10 February **2025 and signed on their behalf by:**

Justin Wise
Chair

Statutory Accounts for the period:
1 September 2023 to
31 August 2024

North Western Reform Synagogue
Alyth Gardens
London NW11 7EN

Company Number: 12336110
Charity Number: 1186738

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE

Opinion

We have audited the financial statements of North Western Reform Synagogue (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

We identify and assess the risks of material misstatement of the financial statements., whether due to fraud or error, and then design and perform audit procedures responsive to those risk, including obtaining audit evidence that is sufficient and appropriate to provide as basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we have:

- considered the nature of the industry and sectors, control environment and business performance;
- made enquiries of management about their own identification and assessment of the risk and irregularities;
- performed audit work over the risk of management override on controls, involving testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- undertaken appropriate sample- based testing of bank transactions
- identified and evaluated compliance with relevant laws and regulations and made enquiries of any instances of non-compliance
- discussed matters among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indictors of fraud.

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 instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

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 Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Thomas (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Registered Auditors

124 Finchley Road

London

NW3 5JS

Date: 7 April 2025

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	299,582	1,564,770	1,864,352	3,567,904
Charitable activities	5	-	436,730	436,730	527,624
Investments	6	39,068	44,516	83,584	53,216
Total income		338,650	2,046,016	2,384,666	4,148,744
Expenditure on:					
Raising funds	7	4,536	4,536	9,072	9,789
Charitable activities	8	114,593	2,022,053	2,136,646	2,030,992
Total expenditure		119,129	2,026,589	2,145,718	2,040,781
Net income before net gains/(losses) on investments		219,521	19,427	238,948	2,107,963
Net gains/(losses) on investments		39,154	34,670	73,824	(34,192)
Net income		258,675	54,097	312,772	2,073,771
Transfers between funds	20	282,049	(282,049)	-	25,076
Net movement in funds		540,724	(227,952)	312,772	2,098,847
Reconciliation of funds:					
Total funds brought forward		5,284,453	1,089,228	6,373,681	4,274,834
Net movement in funds		540,724	(227,952)	312,772	2,098,847
Total funds carried forward		5,825,177	861,276	6,686,453	6,373,681

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 43 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	12		7,945,516		3,356,406
Investments	13		1,038,323		1,053,053
			8,983,839		4,409,459
Current assets					
Stocks	14	18,031		-	
Debtors	15	382,234		192,600	
Investments: Short term liquidity fund	16	940,000		1,505,000	
Cash at bank and in hand		472,267		715,907	
		1,812,532		2,413,507	
Creditors: amounts falling due within one year	17	(566,775)		(442,095)	
Net current assets			1,245,757		1,971,412
Total assets less current liabilities			10,229,596		6,380,871
Creditors: amounts falling due after more than one year	18		(3,500,000)		-
Provisions for liabilities			(42,150)		-
Net assets excluding pension liability			6,687,446		6,380,871
Defined benefit pension scheme liability	25		(993)		(7,190)
Total net assets			6,686,453		6,373,681
Charity funds					
Restricted funds	20		5,825,177		5,284,453
Unrestricted funds	20		861,276		1,089,228
Total funds			6,686,453		6,373,681

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Justin Wise, Chair

Date: 10 February 2025

The notes on pages 21 to 43 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash generated/(used) in operating activities	179,128	2,178,406
Cash flows from investing activities		
Dividends, interests and rents from investments	83,584	53,216
Purchase of tangible fixed assets	(4,650,834)	(1,181,236)
Proceeds from sale of investments	1,821,835	550,789
Purchase of investments	(1,199,179)	(2,068,303)
Investment management fees deducted	(9,072)	(9,789)
Net cash used in investing activities	(3,953,666)	(2,655,323)
Cash flows from other activities		
Cash inflows from new borrowing	3,500,000	-
Net cash provided by other activities	3,500,000	-
Change in cash and cash equivalents in the year	(274,538)	(476,917)
Cash and cash equivalents at the beginning of the year	756,826	1,233,743
Cash and cash equivalents at the end of the year	482,288	756,826

The notes on pages 21 to 43 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

North Western Reform Synagogue is private company limited by guarantee, registered in England and Wales. The address of its registered office is listed on page 1 of these financial statements. The charity's purpose is the pursuance of Reform Judaism in the spheres of public worship, and religious, educational, cultural, social and charitable activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

North Western Reform Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving these financial statements, and after reviewing the charity’s financial forecasts and projections, the trustees are confident that the charity has adequate resources to continue in operational existence for a period of at least the next 12 months and subsequently. The trustees therefore consider it appropriate to adopt the going concern basis in preparing the charity’s financial statements.

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Donations are included in the financial year to which they relate. Donations in respect of the building project are recognised as income when the relevant conditions are met.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscription income is recognised over the membership year, starting from the date of receipt.

Kindergarten fees and education income are deferred as necessary to recognise them over the period to which they relate.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred. Income from government grants are from the London Borough of Barnet to support 2 year olds in Early Years settings.

2. Accounting policies (continued)

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Fixtures and fittings	-	15%
Computer equipment	-	25%
New Bimah	-	4%

2.8 Heritage assets

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years.

Charities are not required to recognise heritage assets on the balance sheet if information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity. Where reliable information on cost or value is not available, charities will need to consider if the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes.

It is intended that these assets will be retained indefinitely and not sold. The trustees have concluded that, due to the lack of open market information for these assets, accurate information on cost or valution is not available. Accordingly, they are not capitalised in the financial statements.

2.9 Current asset investments

Current asset investments are intially measured at cost and are subsequently re-measured at fair value. The charity intends to hold cash on deposits as part of on-going investment activities for more than one year.

2. Accounting policies (continued)

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value.

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2.13 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Operating leases

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

2. Accounting policies (continued)

2.16 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 30 September 2020.

The charity is a member of a multi-employer plan. Where it is not possible for the charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

2.17 Fund accounting

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

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

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

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Tangible assets
Tangible assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Accruals
An estimate of accruals at the year end are made based on invoices received after the after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

4. Voluntary income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subscriptions	-	969,823	969,823	890,225
Donations and Legacies	299,582	181,376	480,958	2,208,733
Income tax recoverable	-	240,449	240,449	274,225
Government grants	-	94,338	94,338	98,026
Burial Society fees	-	78,784	78,784	96,695
	299,582	1,564,770	1,864,352	3,567,904
Total 2023	2,079,740	1,488,164	3,567,904	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Pray with us	27,108	27,108	19,580
Live with us	2,200	2,200	1,650
Be with us	23,747	23,747	56,441
Act with us	-	-	29,321
Youth & education	88,778	88,778	87,524
Learn with us	-	-	1,450
Kindergarten	286,249	286,249	331,358
Premises	1,020	1,020	300
Office Income	7,628	7,628	-
	436,730	436,730	527,624

5. Income from charitable activities (continued)

Pray with us
We believe that prayer is central to a meaningful Jewish life. We aim to create opportunities for worship that are intellectually rich, grounded in Jewish tradition and inspiring for all. To meet the prayer needs of the greatest possible number of our members, we hold a diverse range of services on Shabbat mornings, on festivals and on the High Holy Days. Because we believe that prayer matters to all, children are welcome in our adult services, and we also run regular innovative family services.

Live with us
Alyth is built on a foundation of mutual care in which we share one another's joys and sorrows and accompany one another through our life journeys. One of the greatest joys of Jewish life is to live as part of a caring community - one that supports us when we are falling, and shares our joys in happy times. Alyth is a place of care: led by a dedicated Head of Community Care and Life Cycle, ours is a community in which we care for one another through illness, bereavement, and the many challenges of life – providing practical and emotional support – meals, tansport, company, and a listening ear for those who need. To care is built into the fabric of everything we do. Alyth is also a place of great joy: home to over 50 B'nei Mitzvah a year, baby blessings, weddings, anniversaries, special birthdays. Our celebrations are more special for being shared with community.

Be with us
We believe that nothing is more important in the life of a Jewish community than the relationships that we build and the welcome that we can give to one another. Prayer and learning are a central part of Jewish life, but they are not enough. To be a community is to share a wider range of interests and activities with one another – to be a genuine Jewish community centre. At Alyth we ramble, sing, act, cycle, play, paint, cook, eat, meditate, go on outings – all with people who know your name and care about your story!

Act with us
We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and our wider community. To be Jewish is to care about the world around us and to take responsibility for it. Alyth is home to the social awareness and activism that Judaism demands of us. Alyth is a community engaged in the world around us including our willingness to have difficult conversations about Israel, our volunteer-led monthly refugee drop-in and winter homeless shelter, our work to enable those with mental illness to enjoy Jewish life.

Youth & Education
The Youth and Education Hub provides a learning and Jewish engagement programmes for ages 4 – 18, led by a dedicated and ambitious team of educators. Our desire is for our children to love coming to learn at Alyth and for them to benefit from the knowledge and skills they acquire and to inspire a journey of learning and living for each of them.

Kindergarten
Alyth Kindergarten was established in 1970 to provide pre-school progressive Jewish education for Jewish children. The kindergarten's outstanding reputation has grown over the years and continues to maintain its unique position in the area for its child-centred and caring approach which is why we cap our K1 and K2 group sizes to 24 in each class. Alyth Kindergarten is an important part of our Early Years provision and has strong links to the other areas of Alyth life.

Office
We work as a respectful, collaborative partnership of professionals and lay leaders, working together for the good of our community and the individuals within it. Alyth is blessed with a dedicated team of professional staff who aim to always be available: when you want to find out about a Synagogue programme, when something significant has happened in your life, or when you have an idea for how our community can develop.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

6. Investment income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends receivable	39,068	43,665	82,733	52,616
Interest receivable	-	851	851	600
	39,068	44,516	83,584	53,216
Total 2023	2,025	51,191	53,216	

7. Investment management costs

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	4,536	4,536	9,072	9,789
Total 2023	-	9,789	9,789	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Pray with us	198,902	472,174	671,076	444,621
Live with us	9,829	23,333	33,162	24,443
Be with us	27,228	64,637	91,865	169,093
Act with us	21,586	51,243	72,829	101,403
Youth & Education	88,844	210,907	299,751	284,569
Kindergarten	78,658	186,726	265,384	277,953
Premises	-	168,023	168,023	397,011
Learn with us	29,602	70,272	99,874	64,627
Burial Scheme	95,988	-	95,988	50,205
Office & miscellaneous	-	206,694	206,694	119,977
Reform movement affiliation	132,000	-	132,000	97,090
	682,637	1,454,009	2,136,646	2,030,992
Total 2023	689,313	1,341,679	2,030,992	

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	1,083,786	1,048,674
Printing, postage and stationery	12,853	2,276
Cleaning and maintenance	9,772	45,152
Lighting, heating and rates	29,367	25,656
Repairs and maintenance	3,431	6,552
Insurances	37,033	33,755
Security	20,958	8,136
Computer and IT costs	28,095	23,667
Depreciation and amortisation	61,724	74,249
Bank charges	13,593	12,415
Operating lease rentals	36,130	-
Audit and Accountancy fees	48,235	41,619
Legal and professional	2,066	2,112
Sundry costs	24,816	17,416
Increase in provisions	42,150	-
	1,454,009	1,341,679

Support costs are allocated to activities based on estimated resource consumption by each activity. Primarily, this is dictated by the amount of income each activity generates.

9. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,250	11,000
Fees payable to the charity's auditor in respect of:		
All taxation advisory services not included above	500	500
All non-audit services not included above	3,000	2,950

10. Staff costs

	2024 £	2023 £
Wages and salaries	942,107	930,544
Social security costs	85,876	84,872
Contribution to defined contribution pension schemes	55,803	53,132
	1,083,786	1,068,548

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
Clergy	3	4
Kindergarten	9	16
Music	1	1
Welfare	1	1
Office	5	3
Caretaking	3	3
Youth and Education	5	4
	27	32

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	2	-
In the band £110,001 - £120,000	-	1

The core management of the Community (also known as the key management personnel for this disclosure) is carried out by senior professionals, including Clergy and members of the Professional Team. The total amount payable to key management for employee services during the period was £230,836 (2023: £342,066).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

12. Tangible fixed assets

	Freehold property £	Freehold property under construction £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2023	2,402,902	1,910,095	99,281	84,595	4,496,873
Additions	-	4,613,468	23,185	14,181	4,650,834
At 31 August 2024	2,402,902	6,523,563	122,466	98,776	9,147,707
Depreciation					
At 1 September 2023	966,083	-	99,131	75,253	1,140,467
Charge for the year	50,869	-	1,661	9,194	61,724
At 31 August 2024	1,016,952	-	100,792	84,447	1,202,191
Net book value					
At 31 August 2024	1,385,950	6,523,563	21,674	14,329	7,945,516
At 31 August 2023	1,436,819	1,910,095	150	9,342	3,356,406

Borrowing costs capitalised

During the year, £132,109 of borrowing costs were capitalised under "freehold property under construction." These costs represent the loan taken out to fund the redevelopment of the Synagogue.

Fixed assets held as security

In order to obtain the loan, the Synagogue building, which is represented by the net book value of £7,909,513 in the financial statements, has been pledged as security.

13. Fixed asset investments

	Listed investments 2024 £	Cash account 2024 £	Total funds 2024 £	Total funds 2023 £
Market value at start of the year	1,012,134	40,919	1,053,053	1,044,418
Acquisitions at cost	1,199,179	(1,199,179)	-	-
Sale proceeds of disposals	(1,256,835)	1,256,835	-	-
Revaluations	73,824	-	73,824	(34,192)
Dividend income	-	82,733	82,733	52,616
Management fees	-	(9,072)	(9,072)	(9,789)
Withdrawals from investment platform	-	(162,215)	(162,215)	-
	1,028,302	10,021	1,038,323	1,053,053

The acquisitions row represents the total value of investments purchased during the financial year, inclusive of reinvested income or funds transferred to investments. The sales row reflects the total amount received from the disposal of investments during the financial year, including any capital gains or losses realised on the transactions.

14. Stocks

	2024 £	2023 £
Books for resale (Machzorim)	18,031	-

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	36,269	6,837
Other debtors	3,000	6,429
Prepayments and accrued income	342,965	179,334
	382,234	192,600

16. Current asset investments

	2024 £	2023 £
Market value at start of year	1,505,000	-
Acquisitions at cost	-	1,505,000
Sale proceeds of disposals	(565,000)	-
	940,000	1,505,000

Current asset investments and fixed asset investments (note 13) are all managed by one investment management company, Rathbones (formerly Investec). The allocation between current and fixed investments is based on the type of investment and intended purpose of the investment.

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	290,435	232,395
Other taxation and social security	22,193	15,571
Other creditors	33,341	23,769
Accruals and deferred income	220,806	170,360
	566,775	442,095

18. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	3,500,000	-

Included within the above are amounts falling due as follows:

Between two and five years

Bank loans	3,500,000	-

As mentioned in note 12 to these financial statements, the loan is secured by the charity's freehold property assets.

19. Provisions

	Provision against assets £
Additions	42,150
	42,150

The above provision represents the value of assets that the charity is entitled to but has not been able to access or realise due to administrative issues.

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Kindergarten Maint Fund	3,865	9,666	(167)	-	-	13,364
HHD	-	5,970	(15)	-	-	5,955
Jack Petchey (BS)	8,228	2,900	(30)	-	-	11,098
Burial fund	13,259	25	-	-	-	13,284
Community Welfare Fund	39,801	-	-	-	-	39,801
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	16,473	-	(14,069)	-	-	2,404
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	12,204	-	-	-	-	12,204
Legacy Fund	7,000	20,146	-	-	-	27,146
Monday Club	2,680	18,031	(12,379)	-	-	8,332
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	-	15,077	(12,537)	-	-	2,540
Social Action Fund	10,651	174	(943)	-	-	9,882
Social Justice DevelopmentFund	31,606	8,811	(1,705)	-	-	38,712
Welfare Fund	-	15,080	(6,282)	-	-	8,798
Youth Schemes and Events	19,730	-	-	-	-	19,730
Interfaith programme	8,850	-	-	-	-	8,850
Other designated funds	12,573	15,495	-	-	-	28,068

20. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
	644,609	111,375	(48,127)	-	-	707,857
General funds						
Reserves	444,619	1,934,641	(1,978,462)	(282,049)	34,670	153,419
Restricted funds						
Gladys Gebbie Fund	16,113	464	(54)	-	465	16,988
Jubilee Fund	83,031	2,391	(278)	-	2,396	87,540
NWRS Charitable Fund	26,939	150	-	-	-	27,089
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	78,555	2,151	(49,301)	-	-	31,405
Freehold land and buildings	3,346,914	-	(50,869)	1,113,468	-	4,409,513
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	1,293,208	329,764	(4,204)	(831,419)	36,293	823,642
Summers Fund	300,000	-	-	-	-	300,000
Member Support Fund	71,349	3,730	(14,423)	-	-	60,656
	5,284,453	338,650	(119,129)	282,049	39,154	5,825,177
Total of funds	6,373,681	2,384,666	(2,145,718)	-	73,824	6,686,453

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Kindergarten Maint Fund	9,407	-	-	(9,407)	-	-
HHD	3,498	-	-	(3,498)	-	-
Jack Petchey (BS)	(148)	-	-	148	-	-
Burial fund	13,230	29	-	-	-	13,259
Community Welfare Fund	29,530	16,595	(11,485)	5,161	-	39,801
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	-	-	(3,527)	20,000	-	16,473
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	12,204	-	-	-	-	12,204
Legacy Fund	2,000	5,000	-	-	-	7,000
Monday Club	(435)	6,500	(3,385)	-	-	2,680
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	2,746	-	(7,746)	5,000	-	-
Social Action Fund	10,448	203	-	-	-	10,651
Social Justice DevelopmentFund	30,653	4,274	(5,296)	1,975	-	31,606
Welfare Fund	3,187	-	-	(3,187)	-	-
Youth Schemes and Events	6,825	-	-	12,905	-	19,730
Interfaith programme	-	10,000	(1,150)	-	-	8,850
Other designated funds	20,411	23,191	(18,936)	-	-	24,666

20. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
	601,245	65,792	(51,525)	29,097	-	644,609
General funds						
General Funds - all funds	410,783	2,001,187	(1,900,389)	(34,086)	(32,876)	444,619
Total Unrestricted funds	1,012,028	2,066,979	(1,951,914)	(4,989)	(32,876)	1,089,228
Restricted funds						
Gladys Gebbie Fund	15,998	329	-	-	(214)	16,113
Jubilee Fund	82,437	1,696	-	-	(1,102)	83,031
NWRS Charitable Fund	18,620	4,147	-	4,172	-	26,939
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	112,914	5,882	(18,686)	(21,555)	-	78,555
Freehold land and buildings	2,224,022	-	(57,648)	1,180,540	-	3,346,914
High Holy Day Appeal	-	10,095	-	(10,095)	-	-
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	740,471	1,725,734	-	(1,172,997)	-	1,293,208
Summers Fund	-	300,000	-	-	-	300,000
Member Support Fund	-	33,882	(12,533)	50,000	-	71,349

20. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
	3,262,806	2,081,765	(88,867)	30,065	(1,316)	5,284,453
Total of funds	4,274,834	4,148,744	(2,040,781)	25,076	(34,192)	6,373,681

Gladys Gebbie fund represents investments of the late Gladys Gebbie.

Jubilee fund relates to a fund set up to provide grants out of capital for major work to the Synagogue and grants out of income to fund education activities. It originally had its own trustees and constitution.

Alyth Youth fund provides grants to the youth department and direct to individuals to assist with specific activities and purchases. It originally had its own trustees and constitution.

Clergy Jewish Participation Fund is an account set up by the Rabbinic Team, which is now part of the Synagogues restricted funds. Income is obtained from donations from members and confidential payments are made to members of the Synagogue in extreme financial need at the discretion of the Clergy Team who are trustees of this account.

The High Holyday Appeal fund represents amounts collected by the High Holyday Appeal of the Synagogue and other collections which have been or will be paid to earmarked charities or to designated funds held by the synagogue used for specified charitable purposes.

The Tekiyah Building Fund represents monies allocated to be spent in the future by the Synagogue in relation to the development of the building.

The Summers Fund is kept to support the welfare needs of the community.

The Members Support Fund was set up specifically to support members who were having financial difficulties and were unable to pay their normal level of subscription in a given year.

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,909,513	36,003	7,945,516
Fixed asset investments	707,732	330,591	1,038,323
Current assets	750,082	1,062,450	1,812,532
Creditors due within one year	-	(566,775)	(566,775)
Creditors due in more than one year	(3,500,000)	-	(3,500,000)
Provisions for liabilities and charges	(42,150)	(993)	(43,143)
Total	5,825,177	861,276	6,686,453

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,346,914	9,492	3,356,406
Fixed asset investments	1,053,053	-	1,053,053
Current assets	884,486	1,529,021	2,413,507
Creditors due within one year	-	(442,095)	(442,095)
Provisions for liabilities and charges	-	(7,190)	(7,190)
Total	5,284,453	1,089,228	6,373,681

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	312,772	2,073,771
Adjustments for:		
Depreciation charges	61,724	74,249
(Gains)/losses on investments	(73,824)	34,192
Dividends, interests and rents from investments	(83,584)	(53,216)
Investment management fees paid from portfolio	9,072	9,789
Increase in stocks	(18,031)	-
Decrease/(increase) in debtors	(189,634)	5,263
Increase in creditors	124,680	32,558
Increase/(decrease) in provisions	35,953	(3,600)
Net cash provided by operating activities	179,128	2,173,006

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	472,267	715,907
Cash held by investment managers (note 13)	10,021	40,919
Total cash and cash equivalents	482,288	756,826

24. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	715,907	(243,640)	472,267
Debt due after 1 year	-	(3,500,000)	(3,500,000)
Liquid investments	1,505,000	(565,000)	940,000

25. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £55,803 (2023: £53,132). £28,581 (2023: £11,872) were payable to the fund at the reporting date and are included in creditors.

The charity also operates a defined benefit pension scheme. The assets and liabilities of the scheme are held seperately from those of the charity in an independently administered fund. However, the scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities. The pension contributions paid into the scheme during the year amounted to £9,492 (2023: £2,402). The present value of the provision for the funding deficit at the year end amounted to £993 (2023: £7,190).

26. Operating lease commitments

At 31 August 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	16,704	16,704
Later than 1 year and not later than 5 years	33,408	50,112
	50,112	66,816

27. Other financial commitments

After the reporting date, the Synagogue completed major refurbishment works. Practical Completion was granted on 6 September 2024. The interim valuation of completed works at the year end was £4,376m, which included £65.6k of retention monies conditionally due to the Contractor by 6 September 2025 and an estimated £150k of work that is expected to be completed prior to settlement of the final account.

28. Post balance sheet events

Following completion of the major refurbishment works (note 27), the building improvements and related additions came into use. Assets are being depreciated from the date they were deemed complete. £58,871 of historic building works were deemed to have been demolished and replaced by the current works. They are to be written off in the financial year ending 31 August 2025. These assets have been fully depreciated and thus the net impact on the Statement of Financial Activities will be £nil.

NORTH WESTERN REFORM SYNAGOGUE

England & Wales - Charity number 1186738

Accounts

ANNUAL REPORT

Trustees' Report and Statutory Accounts

1 September 22

TO

31 August 23

Alyth

To Pray. To Learn. To Live. Together

From the Trustees

2022-23 has been a year of celebration and hope, of renewal and return. It has also been a year in which the world has felt a little more fractured and fragile; in greater need of repair. As a community we feel it too. We feel the fragility, and the comfort that being part of community brings, of holding and helping.

Much of the focus of the last year has been on the renewal of our spiritual home, our building. Construction began immediately after Pesach and is expected to take fifteen months. In the Summer of 2024 we will welcome members, friends and the wider community into the light-filled, modern spaces of our new building. We look forward to praying, singing. and learning together in a building that is open to all and reflects the warmth and welcome of our community.

Alyth is home to multiple generations. We are blessed to have many young families with babies and toddlers who grew up at Alyth or who begin their Jewish journeys with us. We have an engaged and inspiring cohort of children and teens, who learn together and build lifelong friendships in our Sunday Morning Galim and Ruach (b'nei mitzvah) programmes, on our residentials, summer camps and trips. Our Seniors engage regularly in the wide range of prayer and learning opportunities and join in social activities with Alyth family and friends.

Adults of every age and stage volunteer and engage with the wide range of prayer, programmes and activities on offer. In any week there are interfaith events, study sessions and social justice projects that bring members of every generation together. In November 2022, 150 members of all ages came together for a Weekend Away in Oxfordshire. They shared their stories and spent time with one another, continuing the Alyth tradition of creating connection and building community.

Being able to deliver outstanding prayer and programming means having outstanding people. At Alyth we are blessed to have a Clergy Team, Professionals and a Staff Team who are capable, committed and caring, who are at the heart of our thriving community.

In 2023, Rabbi Hannah and Cantor Tamara and their partners, welcomed new babies into the world. We look forward to having Rabbi Hannah back with us in 2024 and wish Cantor Tamara well as she moves on to a new community. It was also the year in which, with a mixture of sadness and pride, we shared the news that our Principal Rabbi, Josh Levy, would be moving on to become CEO of the Movement for Reform Judaism, and co-leading the formation of the new UK Progressive Jewish Movement.

Rabbi Josh is an outstanding rabbi and leader. He has brought his passion for prayer and learning, deep care for the community, and inspiring leadership of the Clergy and Professional Team, to his rabbinate. We are hugely grateful to Rabbi Josh for fifteen years of innovation, inspiration and dedicated service to the community. We wish him well in his new role.

The shared experiences and sense of belonging of our multi-generational community is nourished by being part of a caring, welcoming and inclusive community that strives to be there for everyone, wherever they are in their journey and whenever they need us.

We look forward to more shared experiences, to opening our new building in the Summer and to continuing to be together in our thriving, welcoming community.

Alyth Trustees: Justin Wise (Chair) Nicky MInter-Green, Simone Prosekewitz, Noeleen Cohen, Jeremy Baum, David Bloom, Terry Heymann, Ian Howe, Corinna Hyman, Ilana Pizer-Mason, Dan Salem, Julia Simmonds.

Where would we be without this community? Alyth held us through the worst of times. Our hearts are mending and most importantly, our children are happier. They can't wait to go Galim on Sunday mornings to be in a warm, caring and wonderfully crazy environment.

Alyth parents of two little girls (6 & 8)

Our Trustees, Team & Advisors

Trustee Board

Justin Wise (Chair)
Nicholas Minter-Green (Vice Chair) (co-opted January 2023)
Simone Prosekwitz
Noeleen Cohen (co-opted January 2023)
Jeremy Baum
David Bloom
Ian Howe (elected January 2023)
Terence Heymann
Corinna Hyman
Ilana Pizer-Mason (elected January 2023)
Daniel Salem
Julia Simmonds
Russell Baum (retired January 2023)
Arieh Miller (retired January 2023)

Professional Team

CLERGY

Rabbi Josh Levy	Principal Rabbi
Rabbi Hannah Kingston	Rabbi
Rabbi Elliott Karstadt	Rabbi
Cantor Tamara Wolfson	Cantor
Rabbi Colin Eimer	Rabbi

SENIOR STAFF

Adam Martin	Community Director
Lynette Sunderland	Head of Community Care and Lifecycle
Samantha Heller	Head of Member Engagement
Tor Alter	Head of Kindergarten

Financial & Legal

Auditors: Nyman Libson Paul LLP. Regina House. 124 Finchley Road. London. NW3 5JS
Accounting Services: SJC Bookkeeping Services. 4 Tenterden St, London W1S 1TE
Bankers: Natwest Bank PLC. 45 Tottenham Court Road. London. W11 2EA
Honorary Solicitor: Lawrence Radley. Reed Smith LLP. Broadgate Tower. London. EC2A 2RS
Investment Advisors: Investec Wealth Management. 30 Gresham Street. London. EC2V 7QW
Legal Advisors - Building Project: Lawrence Stephens Solicitors. 50 Farringdon Road. EC1M 3HE

A Community
for every generation

B'nei Mitzvah

54 young people became bar or bat mitzvah at Alyth in 2022-23.

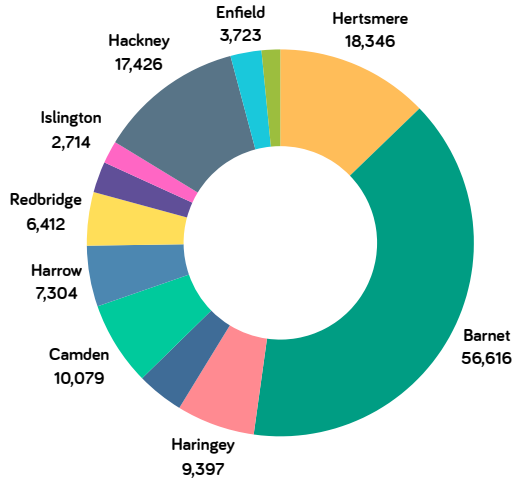
Sunday Morning Galim, Ruach, camps & residentials

Every year, two thirds of our children and teens attend a Youth & Education hub weekly activity or off-site camp or weekend away.

Our Seniors

Alyth has over 557 members aged 75 or over. Weekly social, prayer and learning activities bring many of our members together with friends and the Alyth Team.

Geographic Distribution of Jewish Households in London



Data: 2021 Census

Alyth is situated in Barnet, the London Borough that is home to the largest number of Jewish households in the UK.

Hertsmere and St Albans have seen the highest growth in their Jewish population over the past 10 years.

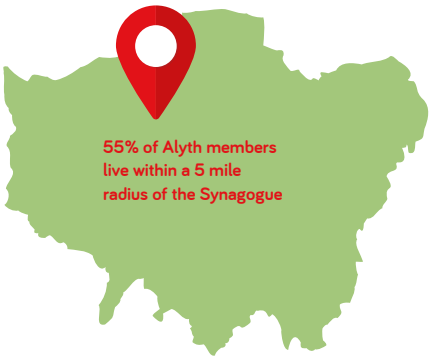
Marriages in 2022-23: 7

New Borns in 2022-23: 23

OUR MEMBERSHIP:

1,490
Households

3,455
Children and Adult members



Many young families start their Jewish Journey at our 'Baby Den' and 'Sensory Shabbat' services.

Members of every age and stage join Alyth every year. In 2022-23 we welcomed 215 new members into our community.

1 in every 6 of our members volunteers over the year as leaders, visitors, drivers, deliverers, security, wardens, welcomers.

Memories made
Moments shared

In June 2023, we marked Alyth's 90th Anniversary. Alyth's first services were held in a house on Hampstead Way, and in 1933 the community moved to the site on which Alyth stands today.

Over the 90th Anniversary weekend, we came together on Kabbalat Shabbat for a celebratory service and a Pizza & Prosecco party in the warmth of a June Summer evening. We learned and leyned on Shabbat and closed the weekend with a Sunday afternoon of celebration of Alyth's much loved musical tradition and talents.

Pray with Us

Prayer is at the heart of our community and central to our Jewish lives. Our multigenerational community has diverse prayer needs which we meet through a range of services every Shabbat, on festivals and on the High Holy Days. Over the 5783 High Holy Days we saw a return to an inspiring 10 days of mostly in person services and programming at Alyth and on the Sternberg Centre site.

Our dedicated Staff and Facilities Teams have done an amazing job, ensuring uninterrupted delivery of services during the building work. A huge "Thank You" to them for keeping Alyth life on track.

Live with Us

One of the greatest joys of Jewish life is to live as part of a caring community, one that supports us when we are falling and shares in our joy and happiest moments. This is Alyth. Both members and our committed Staff Team, have times when they need that extra bit of practical and emotional support. Access to our Welfare Fund and through the relationships that members have with our Clergy and Professional Team, ensures that those who need it, find the support that they need, when they need it.

Being together in our happiest moments is as important. We celebrate over 50 b'nei mitzvah every year, welcome newly weds and new additions to the family, and new members to our faith. We celebrate birthdays, anniversaries, special events, and we celebrate one another.

Learn with Us

A love of learning runs deep at Alyth. The 'Chavruta Project' (now 5 years old) has been bringing members together to study in pairs, delving into texts and sharing their interpretations. Regular Hebrew reading classes and the "Essentials" programme for people who are converting or who want to learn about their Judaism, are core elements of our adult learning programme. Pardes study sessions take members into the realms of Talmud, the Zohar, looking at texts that challenge, and learning about Jews who are famous and infamous. Film and Book Club evenings are the perfect way to escape for a few hours with friends and a great story.

Memories made
Moments shared

Learn with us

Youth & Education

Our Youth & Education hub is a thriving hive of activity and innovation that is lead by a dedicated team of experienced professionals, educators and young leaders. The team plan and deliver an engaging programme of activities through which our 4-18 year olds are able to explore their Judaism, develop knowledge and skills, and form lifelong friendships.

Galim, Ruach, ACT, Academy, SWAYDays and SwayAway programmes, are the core of our youth and education provision. Our b'nei mitzvah teens one again travelled to Budapest and to local venues for weekends residentials. Over 120 young people went on our SwayAway and SwayDays camps over the summer, and the drama groups put on hit shows, "High School Musical" and "Chitty, Chitty, Bang. Bang". Through our post b'nei mitzvah mentoring and 'Hadracha' (leadership training) programmes we create pathways to leadership for our young people.

Act wit Us

To be Jewish is to care about the world around us and to take responsibility for it. 2023 was the 10th year we held an Iftar, welcoming Muslim friends and neighbours to Alyth to break their fast on Ramadan. The Alyth Refugee Drop-In continues to have regular monthly gatherings, organise outings and is home to the wonderful Refugee Drop-In Choir.

Monday Club, for people with special educational needs, is stronger than ever, coming together weekly to share an evening of music, fun and activities. Alyth continues to support and provide food for the Together in Barnet Winter Shelter project that works with the homeless over the cold winter months.

Be with Us

The relationships that we build and the welcome we give one another, is as much a part of our Jewish lives, as praying and learning together. The return to a more in person communal life, once again opened up opportunities to be together to cycle, walk, do yoga or practise Jewish Mindfulness and Meditation.

At the Alyth Weekend Away in November 2022, members of every age took the joy and spirit of Alyth to Oxfordshire, where they prayed, learnt, sang, ate and quizzed together. Volunteer drivers keep the minibus moving, transporting members to and from the Synagogue for services, and for social activities and tea at our regular Monday Social, singing and Shabbat lunches.

Learn with us

Alyth Kindergarten

Since its establishment in 1970, Alyth Kindergarten has played an important part in the early years provision of the community. In April this year, the Kindergarten was once again awarded an "Outstanding" by OFSTED inspection, in which they recognised its unique child-centred and caring approach and the high quality and commitment of the staff and the love of learning and Judaism that is so much a part of the setting.

Embracing the future

Building our legacy

The return to the building and in-person activities highlighted the importance of having physical spaces in which to come together. Soon after coming back into the building, the Leo Baeck wing was closed off and we began to clear it of equipment, books, dressing-up boxes, toys and 20 years of 'stuff' that had been collected or 'given' to Alyth. It was business as usual for all our weekly services, activities and events, as well as for the Kindergarten. They shared the spaces and made way for the builders. Thank you to everyone who made it happen, to those who shared a lunchtime break with a social singalong, or building meeting that had nowhere else to go. The spirit of community, of caring for one another, and an extra amount of patience, shone through.

The contractors, Borras, moved in just after Pesach. They very quickly demolished the Leo Baeck wing and began digging foundations for the new structure. Despite a rainy start, the project has progressed well. The steel frame was visible by the time we gathered for the High Holy Days in September 2023 and the project is on track to be completed by the Summer of 2024.

Our community will have a building that we are proud of, with light-filled, modern, flexible spaces, into which we will warmly welcome members, friends and the wider community of which Alyth is an important part.

Funding: The building work is funded by pledged funding of £3.4m and a long term loan from CAF Bank of £3.5m. The priority for the Trustees is raising the funds needed to service the annual capital and interest repayments. Loan repayments will be serviced through an ongoing commitment to fundraising and income generated by hiring out spaces for social events and local conferences.

"The development of our building is vital for the future of our community. Our family are so excited to be in the new spaces. I'm already imagining my new grandchild's bat mitzvah in the upstairs prayer space.

Alyth member and new grandparent

The Numbers, Risk, Reserves, Investments & Statutory Information

The Numbers
Financial Review

The Trustees' Report and Financial Statements for the period from 1 September 2022 to 31 August 2023 reflect the activities of the Synagogue over a year in which we finalised a £3.5m loan with CAF Bank and began the work to redevelop our building. The past 12 months have been a time of considered and thoughtful leadership by the Trustees, working with the Finance Advisory Group, Project Management Group and Senior Professionals, managing the operation of the Synagogue and finalising the arrangements for redevelopment of the building which began in April 2023.

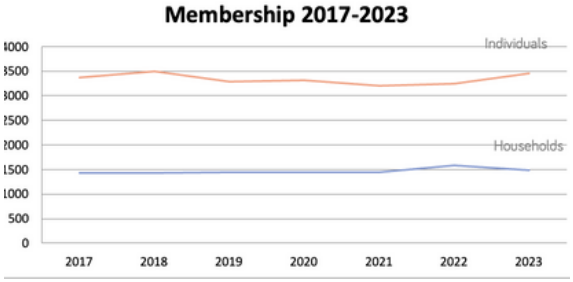
INCOME & EXPENDITURE

The Statement of Financial Activities for the year ending 31 August 2023, reflects a net increase in funds. Total income for the year of £4,149m includes subscription income of £890k (2021-22: £842k) and substantive income from donations earmarked for the building project of £2.082m.

After accounting for expenditure on charitable activities and raising funds of £2.041m, the Synagogue showed an operating surplus of £27k for the 2023-24 financial year. This figure provides a more nuanced understanding of our financial position separating the operational surplus from funds designated for expenditure on the redevelopment of the building.

Factors impacting on this year's results are:

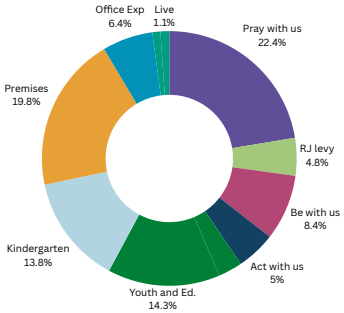
- The year-on-year increase in subscriptions is a reflection of the efforts of the Professional Team to manage subscription income. Efforts are focussed on members paying by direct debit (over 60%), on collecting outstanding subscriptions at the year-end and retention of members through relationships and understanding of individuals' ability to afford their subscription.



- When setting the budget and level of member subscriptions for 2023-24, the Trustees considered the impact of prevailing economic pressures, and the operating costs required to run the Synagogue. On this basis, the Trustees agreed a below inflation increase in member subscriptions of 6%

- Income from Donations & Legacies of £2.2m reflects donations to the building project in the year, which have been utilised to fund project related professional fees and the first phase of the construction work; prior to CAF Bank releasing the loan funding which will allow us to complete the construction of the building in the Summer of 2024. Capital and interest repayments will commence on completion of the project at the beginning of the 2024-25 financial year.

- Operating costs remained steady despite soaring inflation and global pressure on utilities. £1.34m (2021-22: £1.29m)



- At Alyth we invest in our people. Over 75% of the £1.34m (2021-22: £1.3m) of support costs is on staff salaries. Through this investment in people we continue to deliver outstanding services and support, meeting the breadth of needs of our diverse community.

- The commencement of the building project required additional expenditure on clearing the Leo Baeck wing and preparing the Kindergarten and existing building for different use of the available spaces.

- The levy payment to MRJ reflects a temporary reduction of payments in 2021 and 2022 which will return to previous levels in the 2023-24 financial year.

Reserves. Risk. Inestments

RESERVES

The Trustees aim to maintain sufficient general and contingency reserves so as to be able to meet unexpected operating costs of the Synagogue and to contribute to contingencies such as the maintenance of the building.

Total unrestricted funds at 31 August 2023 amounted to £1,089k (2022: £1,012k). The total unrestricted expenditure for the period, on charitable activities excluding JJBS contributions, and inclusive of staff costs, was £2.05m. (2022: £1.9m). Unrestricted funds include free reserves as defined by the Charity SORP of £435k (2022: 401k). A further £400k is held in a Contingency Fund and may be undesignated if required to increase the initial free reserves balance. There is also £245k (2022: £201k) that has been designated to various projects and worthy causes which are regarded as part of normal charitable activities. These allocations are internal and can be amended by the Trustees if required.

Including the Contingency Fund, the charity maintains sufficient reserves to represent 6-months' cover of Alyth's normal charitable activity expenditure. The Trustees monitor this KPI keenly and note that the Synagogue is currently operating within its target range of 3-month's cover. Particular attention is given to setting a budget that is strategically aligned and based on accurate assumptions, especially whilst efforts are focussed on repayment of the CAF loan.

The Restricted Funds of £5.28m (2022: £3.26m) predominantly comprise the value of the land on which the building sits. There are additional reserves of £1.94m (2022: £1.04m), the use of which is mandated by trust deeds. The largest fund is £1.29m set aside for the redevelopment of the building.

INVESTMENTS

Investment Policy:

The Synagogue invests funds so as to generate reasonable long-term capital and income growth commensurate with the need to finance its long-term expenditure requirements and to protect the Synagogue's capital against the risk of inflation.

The investment manager is responsible for asset allocation and for making investments through a carefully selected group of both internal and external fund managers, in accordance with the policy and any restrictions set out in the policy.

cont...

"We've been stretched financially over the last year and had to make some tough choices. To stay members of Alyth was one of them. Thanks to the support offered by the Membership Support Fund, we're still members of Alyth, which is such an important part of our lives."

Alyth Members of 35 years.

Reserves. Risk. Inestments

Investment Performance:

The investment portfolio held by Investec on Alyth's behalf was valued at £1,053m on 31 August 2023. It was a challenging year for investments with the portfolio performing below expectation. In the year, investments generated income of £53k, with net unrealised losses of £34k. The below expected performance was largely due to global market downturns, fluctuating bond yields, and challenges at home in the UK marked by currency devaluation and inflationary pressure, and ongoing geo-political instability.

The annual review of the investment portfolio was undertaken by the Investment Managers with members of Alyth's Finance Advisory Group (FAG). The purpose of the review is to the performance of the portfolio and the Synagogues' circumstances, to ensure that Investment Manager's mandate remains suitable, which was confirmed by the FAG, to the Trustees.

RISK MANAGEMENT

The Trustees of the Synagogue are responsible for financial oversight and the management of risk. They regularly consider and review the principal risks and uncertainties facing the Synagogue.

The Trustees have examined the major strategic, business and operational risks which the Synagogue faces and confirm that appropriated systems and processes have been established to ensure regular review of risks and the production of reports; so that the necessary steps can be taken to mitigate risks as appropriate. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified.

Risk	**Mitigation**
Financial: Risk of not being able to fully service the repayments on the loan from CAF Bank once the building work is complete (Summer 2024)	• Prioritising the generation of non-subscription income through fundraising from members and hiring out the newly created spaces for events and local conferences.
Building: Risk of non-completion of the project due to the Contractor facing financial challenges and being unable to complete the job, or to a disastrous event on the building site or in the existing building.	• All legal documentation (including collateral warranties), Insurance Policies and related are signed and paid up to date. • Ensure stringent Health & Safety protocols are in place and adhered to. • Work with QS and internal Project Management to monitor financial status of Contractor.
Financial: Risk of a reduction in subscription income due to an increase in the number of members on reduced subscriptions or through a drop in the number of members.	• Tracking membership data to identify downward trends and reasons members may leave the synagogue. • Regular monitoring of individual members on reduced subscriptions and focus on moving people back up to full membership when their circumstances can support this. • Focus on strategic priorities, meeting the diverse needs of our members, through quality, innovative and engaging prayer and programme offerings.

Governance & Operations

GOVERNANCE

NWRS is an incorporated charitable company (No.12336110) and a charity (No.1186738) which were registered in June 2021.

Alyth exists in order to sustain and develop a Jewish centre for its members based on Progressive Jewish values and ethics, to meet its members' religious and communal needs, and to contribute to the wider Jewish and non-Jewish communities. Alyth is a constituent member of the Movement for Reform Judaism (Company No. 07431950).

The governance structure and operational framework that guide the activities of the charity are set out in the Articles of Association and Rules; as approved by Members at a General Meeting. The Trustees are aware of and give due consideration, when setting objectives and planning activities, to the Charity Commission's guidance on public benefit.

The Directors, who are also Trustees, are required to meet at least six times in the year. Provision is made for three Advisory Groups (Finance, Policies & Procedures and Community Matters). The Groups are set up to support and advise the Trustees on key areas of their responsibilities.

A Nominations group has been set up for the purpose of identifying future leadership and to deliver a robust process through which new Trustees are appointed. Trustees are elected by the members at the Annual Meeting of Congregants following a process of nomination and recommendation by the Trustees.

An induction process is in place for new trustees. The Chair, past Chairs and Community Director support new trustees in learning about the organisation and their Trustee responsibility. Existing Trustees also take part in training and information sharing about different aspects of communal leadership and the organisation.

Trustees are responsible for financial oversight, for implementing policies and for setting the strategic direction of the Synagogue. They are aware of their obligation to act in the best interests of the Community, and in line with the recommended guidelines of the Charity Commission. The Synagogue undertakes periodic reviews of its governance arrangements by reference to the Charities Governance Code.

OPERATIONS

The operation of the Synagogue is based on a collaborative partnership of lay leaders and professionals. The most senior employee is the Principal Rabbi who leads a team of dedicated professionals, responsible for the day-to-day operation of the Synagogue. The remuneration of the Clergy is set with reference to the Rabbinic Scales set by the Movement for Reform Judaism. Salaries in general are reviewed with reference to CPI and changes in average earnings.

Building Development: 2022-23

The development of the building remains a priority for the Community. Works began in April 2023, following finalisation of a bank loan of £3.5m from CAF Bank, secured by a first legal charge on the property. The loan agreements and final build contract were signed in early January 2023 with construction commencing in April.

The total project cost of the works is £6.7million. It is funded by £3.2million of funds raised from the community and the £3.5million CAF loan. The Trustees continue to review both building and operating income and monitor and manage the risks associated with undertaking a project of this scope and nature.

Fundraising is a critical part of being able to fulfil the loan obligations and will be the major focus of Alyth's communal efforts in 2023-24 and for the foreseeable future.

The Trustees are grateful to our dedicated Professional Team who are responsible for the day-to-day operation of Synagogue, and to the Advisory Groups and Project Management Group who provide invaluable leadership and guidance in all aspects of the operation of the Synagogue.

Our Priorities 2023-24

As we transition into the new year, the focus will be on the timely completion of the project, and welcoming the community back into the building in time for the High Holy Days. The Trustees will prioritise the recruitment of a senior member of the Rabbinic Team in the early months of 2024, with the expectation that they will join the team in the last quarter of 2024. Funding arrangements and the repayments of the CAF Loan are a key priority for the Trustees and the community. Funding will come from donations and generating income through letting-out the new, multipurpose spaces in the building. Alongside bringing in a new member of the Rabbinic Team, there will be a strategic focus on operational efficiency and communications, and on the development of lay leadership and volunteer engagement.

Building Renewal > Completion of the building work and opening in Summer 2024

Rabbinic Transition > Recruitment of senior rabbinic role to join the team in late 2024

Funding CAF Loan repayments > Ongoing focus on fundraising for the building and income generation through lettings.

Organisational Priorities > Management and operational efficiency. Communications.

Leadership & Volunteering > Lay Leadership development and transition. Volunteer engagement.

Trustee Statements

Basis of preparation of accounts:

The Trustees present their annual report together with the audited financial statements of North Western Reform Synagogue (the charity) for the period 1 September 2022 - 31 August 2023. The Trustees confirm that the Trustees' Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) (effective 1 January 2019).

Fundraising Compliance:

The charity is committed to best practice, as outlined by the Fundraising Regulator, in its approach to fundraising and closely monitors its activities in this area, ensuring that vulnerable members are protected. No professional fundraisers are used by the charity. Fundraising for the building project was ongoing during 2022-23, and will continue in earnest in 2024 and beyond.

Statement of Trustees' Responsibilities:

The trustees (who are also directors of North Western Reform Synagogue for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Small company exemptions:
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 29 January 2024 and signed on their behalf by:

Justin Wise
Chair

Statutory Accounts for the period:
1 september 2022 to
31 august 2023

North Western Reform Synagogue
Alyth Gardens
London NW11 7EN

Company Number: 12336110
Charity Number: 1186738

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE

Opinion

We have audited the financial statements of North Western Reform Synagogue (the 'charity') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 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 United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

We identify and assess the risks of material misstatement of the financial statements., whether due to fraud or error, and then design and perform audit procedures responsive to those risk, including obtaining audit evidence that is sufficient and appropriate to provide as basis for our opinion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we have:
- considered the nature of the industry and sectors, control environment and business performance;
- made enquiries of management about their own identification and assessment of the risk and irregularities;
- performed audit work over the risk of management override on controls, involving testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- undertaken appropriate sample- based testing of bank transactions
- identified and evaluated compliance with relevant laws and regulations and made enquiries of any instances of non-compliance
- discussed matters among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indictors of fraud.

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 instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Thomas (Senior Statutory Auditor)
for and on behalf of
Nyman Libson Paul LLP
Chartered Accountants
Registered Auditors
124 Finchley Road
London
NW3 5JS

9 February 2024

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	2,079,740	1,488,164	3,567,904	1,923,512
Charitable activities	5	-	527,624	527,624	413,307
Investments	6	2,025	51,191	53,216	22,942
Total income		2,081,765	2,066,979	4,148,744	2,359,761
Expenditure on:					
Raising funds	7	-	9,789	9,789	10,464
Charitable activities		88,867	1,942,125	2,030,992	1,978,514
Total expenditure		88,867	1,951,914	2,040,781	1,988,978
Net income before net losses on investments		1,992,898	115,065	2,107,963	370,783
Net losses on investments		(1,316)	(32,876)	(34,192)	(88,077)
Net income		1,991,582	82,189	2,073,771	282,706
Transfers between funds	18	30,065	(4,989)	25,076	-
Net movement in funds		2,021,647	77,200	2,098,847	282,706
Reconciliation of funds:					
Total funds brought forward		3,262,806	1,012,028	4,274,834	3,992,128
Net movement in funds		2,021,647	77,200	2,098,847	282,706
Total funds carried forward		5,284,453	1,089,228	6,373,681	4,274,834

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 44 form part of these financial statements.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 12336110

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	12		3,356,406		2,249,419
Investments	13		1,053,053		1,044,418
			4,409,459		3,293,837
Current assets					
Debtors	14	192,600		197,863	
Investments	15	1,505,000		-	
Cash at bank and in hand		715,907		1,223,137	
		2,413,507		1,421,000	
Creditors: amounts falling due within one year	16	(442,095)		(408,121)	
Net current assets			1,971,412		1,012,879
Total assets less current liabilities			6,380,871		4,306,716
Net assets excluding pension liability			6,380,871		4,306,716
Defined benefit pension scheme liability			(7,190)		(31,882)
Total net assets			6,373,681		4,274,834
Charity funds					
Restricted funds	18		5,284,453		3,262,806
Unrestricted funds	18		1,089,228		1,012,028
Total funds			6,373,681		4,274,834

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 29 January 2024 and signed on their behalf by:

Justin Wise

The notes on pages 23 to 44 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

		2023 £	2022 £
Cash flows from operating activities			
Net cash generated/(used) in operating activities		2,178,406	633,341
Dividends, interests and rents from investments		53,216	22,942
Purchase of tangible fixed assets		(1,181,236)	(734,006)
Proceeds from sale of investments		550,789	207,103
Purchase of investments		(2,068,303)	(288,614)
Investment management fees deducted		(9,789)	(10,464)
Net cash used in investing activities		(2,655,323)	(803,039)
Cash flows from other activities			
Cash and cash equivalents at the beginning of the year		1,233,743	1,403,441
Cash and cash equivalents at the end of the year	21	756,826	1,233,743

The notes on pages 23 to 44 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

North Western Reform Synagogue is private company limited by guarantee, registered in England and Wales. The address of its registered office is listed on page 1 of these financial statements. The charity's
purpose is the pursuance of Reform Judaism in the spheres of public worship, and religious, educational,
cultural, social and charitable activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

North Western Reform Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving these financial statements, and after reviewing the charity’s financial forecasts and projections, the trustees are confident that the charity has adequate resources to continue in operational existence for a period of at least the next 12 months and subsequently. The trustees therefore consider it appropriate to adopt the going concern basis in preparing the charity’s financial statements.

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Member donations (subscriptions) are included in the financial year to which they relate. Donations in respect of the building project are recognised as income when the relevant conditions are met.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscription income is recognised over the membership year, starting from the date of receipt.

Kindergarten fees and education income are deferred as necessary to recognise them over the period to which they relate.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred. Income from government grants are from the London Borough of Barnet to support 2 year olds in Early Years settings.

2. Accounting policies (continued)

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Fixtures and fittings	-	15%
Computer equipment	-	25%
New Bimah	-	4%

2.8 Current asset investments

Current asset investments are intially measured at cost and are subsequently re-measured at fair value. The charity intends to hold cash on deposits as part of on-going investment activities for more than one year.

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2. Accounting policies (continued)

2.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the period.

2. Accounting policies (continued)

2.15 Fund accounting

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

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

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

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Tangible assets
Tangible assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation,
product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Accruals
An estimate of accruals at the year end are made based on invoices received after the after the year end
and work undertaken which has not been invoiced based on quotations or estimates of amounts that may
be due for payment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

4. Voluntary income

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Subscriptions	-	890,225	890,225	841,644
Donations and Legacies	2,079,740	128,993	2,208,733	621,326
Income tax recoverable	-	274,225	274,225	230,277
Government grants	-	98,026	98,026	109,577
Burial Society fees	-	96,695	96,695	120,688
Total 2023	2,079,740	1,488,164	3,567,904	1,923,512

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Pray with us	19,580	19,580	7,331
Live with us	1,650	1,650	10,000
Be with us	56,441	56,441	1,668
Act with us	29,321	29,321	12,288
Learn with us	1,450	1,450	-
Youth & education	87,524	87,524	96,204
Kindergarten	331,358	331,358	283,699
Office	300	300	2,117
Total 2023	527,624	527,624	413,307

5. Income from charitable activities (continued)

Pray with us
We believe that prayer is central to a meaningful Jewish life. We aim to create opportunities for worship that are intellectually rich, grounded in Jewish tradition and inspiring for all. To meet the prayer needs of the greatest possible number of our members, we hold a diverse range of services on Shabbat mornings, on festivals and on the High Holy Days. Because we believe that prayer matters to all, children are welcome in our adult services, and we also run regular innovative family services.

Live with us
Alyth is built on a foundation of mutual care in which we share one another's joys and sorrows and accompany one another through our life journeys.One of the greatest joys of Jewish life is to live as part of a caring community – one that supports us when we are falling, and shares our joys in happy times. Alyth is a place of care: led by a dedicated Head of Community Care and Life Cycle, ours is a community in which we care for one another through illness, bereavement, and the many challenges of life – providing practical and emotional support – meals, transport, company, and a listening ear for those who need. To care is built into the fabric of everything we do.Alyth is also a place of great joy: home to over 50 B'nei Mitzvah a year, baby blessings, weddings, anniversaries, special birthdays. Our celebrations are more special for being shared with community.

Be with us
We believe that nothing is more important in the life of a Jewish community than the relationships that we build and the welcome that we can give to one another. Prayer and learning are a central part of Jewish life, but they are not enough. To be a community is to share a wider range of interests and activities with one another – to be a genuine Jewish community centre. At Alyth we ramble, sing, act, cycle, play, paint, cook, eat, meditate, go on outings – all with people who know your name and care about your story!

Act with us
We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and our wider community. To be Jewish is to care about the world around us and to take responsibility for it. Alyth is home to the social awareness and activism that Judaism demands of us. Alyth is a community engaged in the world around us including our willingness to have difficult conversations about Israel, our volunteer-led monthly refugee drop-in and winter homeless shelter, our work to enable those with mental illness to enjoy Jewish life.

Youth & Education
The Youth and Education Hub provides a learning and Jewish engagement programmes for ages 4 – 18, led by a dedicated and ambitious team of educators. Our desire is for our children to love coming to learn at Alyth and for them to benefit from the knowledge and skills they acquire and to inspire a journey of learning and living for each of them.

Kindergarten
Alyth Kindergarten was established in 1970 to provide pre-school progressive Jewish education for Jewish children. The kindergarten's outstanding reputation has grown over the years and continues to maintain its unique position in the area for its child-centred and caring approach which is why we cap our K1 and K2 group sizes to 24 in each class. Alyth Kindergarten is an important part of our Early Years provision and has strong links to the other areas of Alyth life.

Office
We work as a respectful, collaborative partnership of professionals and lay leaders, working together for the good of our community and the individuals within it. Alyth is blessed with a dedicated team of professional staff who aim to always be available: when you want to find out about a Synagogue programme, when something significant has happened in your life, or when you have an idea for how our community can develop.

6. Investment income

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends receivable	2,025	50,591	52,616	22,942
Interest receivable	-	600	600	-
	2,025	51,191	53,216	22,942

7. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	9,789	9,789	10,464

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Pray with us	187,364	257,257	444,621	566,338
Live with us	8,814	15,629	24,443	91,545
Be with us	60,974	108,119	169,093	21,703
Act with us	40,579	60,824	101,403	31,591
Learn with us	23,304	41,323	64,627	-
Youth & education	102,614	181,955	284,569	229,213
Kindergarten	92,708	185,245	277,953	439,426
Premises	3,385	393,626	397,011	160,589
Burial Scheme	50,205	-	50,205	129,044
Office & miscellaneous	22,276	97,701	119,977	192,975
Reform movement affiliation	97,090	-	97,090	116,090
Total 2023	689,313	1,341,679	2,030,992	1,978,514

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	1,048,674	1,014,079
Printing, postage and stationery	2,276	6,164
Cleaning and maintenance	45,152	15,480
Lighting, heating and rates	25,656	38,399
Repairs and maintenance	6,552	5,039
Insurances	33,755	18,205
Security	8,136	6,749
Computer and IT costs	23,667	51,297
Telephone	-	583
Depreciation - fixtures and fittings	74,249	71,361
Bank charges	12,415	6,085
Accountancy fees	41,619	49,973
Legal and professional	2,112	1,939
Sundry costs	17,416	7,053
Other memberships	-	2,475
Total 2023	1,341,679	1,294,881

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,000	8,500
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	2,950	4,500

10. Staff costs

	2023 £	2022 £
Wages and salaries	930,544	886,954
Social security costs	84,872	85,623
Contribution to defined contribution pension schemes	53,132	58,136
	1,068,548	1,030,713

During the year to 31 August 2023, redundancy payments of £8,690 (2022: £nil) were distributed to 6 members of staff. There were no amounts outstanding at the year end (2022: £nil).

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
Clergy	4	4
Kindergarten	16	16
Music	1	1
Welfare	1	1
Office	3	4
Caretaking	3	2
Youth and Education	4	1
	32	29

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

	2023 No.	2022 No.
In the band £110,001 - £120,000	1	1

The core management of the Community is carried out by senior professionals, including Clergy and members of the Professional Team. The total amount payable to key management for employee services during the period was £342,066 (2022: £320,606).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Tangible fixed assets

	Freehold property £	Freehold property under construction £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2022	2,402,902	729,555	99,281	83,899	3,315,637
Additions	-	1,180,540	-	696	1,181,236
At 31 August 2023	2,402,902	1,910,095	99,281	84,595	4,496,873
Depreciation					
At 1 September 2022	908,435	-	96,441	61,342	1,066,218
Charge for the year	57,648	-	2,690	13,911	74,249
At 31 August 2023	966,083	-	99,131	75,253	1,140,467
Net book value					
At 31 August 2023	1,436,819	1,910,095	150	9,342	3,356,406
At 31 August 2022	1,494,467	729,555	2,840	22,557	2,249,419

13. Fixed asset investments

	Listed investments £	Capital account £	Total £
Cost or valuation			
At 1 September 2022	1,033,812	10,606	1,044,418
Additions	563,303	(563,303)	-
Disposals	(550,789)	550,789	-
Revaluations	(34,192)	-	(34,192)
Dividend income	-	52,616	52,616
Management fees	-	(9,789)	(9,789)
At 31 August 2023	1,012,134	40,919	1,053,053

13. Fixed asset investments (continued)

At the reporting date, the historic cost of the listed investments was £890,330 (2022: £931,746).

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,837	-
Other debtors	6,429	-
Prepayments and accrued income	179,334	197,863
	192,600	197,863

15. Current asset investments

	2023 £	2022 £
Investec money market deposit	1,505,000	-

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	232,395	94,644
Other taxation and social security	15,571	90,608
Other creditors	23,769	20,008
Accruals and deferred income	170,360	202,861
	442,095	408,121

17. Defined benefit pension scheme liability

	2023 £	2022 £
Provision at start of period	(31,882)	(55,218)
Unwinding the discount factor (interest expense)	(357)	(173)
Deficit contribution paid	2,402	1,665
Remeasurements - impact of any change in assumptions	50	429
Remeasurements - amendments to the contribution schedule	22,597	21,415
	(7,190)	(31,882)

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Alyth Drama Funds	9,407	-	-	(9,407)	-	-
Alyth Youth Singers	3,498	-	-	(3,498)	-	-
Bar Mitzvah Trip	(148)	-	-	148	-	-
Burial fund	13,230	29	-	-	-	13,259
Community Welfare Fund	29,530	16,595	(11,485)	5,161	-	39,801
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	-	-	(3,527)	20,000	-	16,473
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	12,204	-	-	-	-	12,204
Legacy Fund	2,000	5,000	-	-	-	7,000
Monday Club	(435)	6,500	(3,385)	-	-	2,680
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	2,746	-	(7,746)	5,000	-	-
Social Action Fund	10,448	203	-	-	-	10,651
Social Justice DevelopmentFund	30,653	4,274	(5,296)	1,975	-	31,606
Welfare Assistance	3,187	-	-	(3,187)	-	-
Youth Schemes and Events	6,825	-	-	12,905	-	19,730
Interfaith programme	-	10,000	(1,150)	-	-	8,850
Other designated funds	20,411	23,191	(18,936)	-	-	24,666

18. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
	601,245	65,792	(51,525)	29,097	-	644,609
General funds						
General Funds - all funds	410,783	2,001,187	(1,900,389)	(34,086)	(32,876)	444,619
Restricted funds						
Gladys Gebbie Fund	15,998	329	-	-	(214)	16,113
Jubilee Fund	82,437	1,696	-	-	(1,102)	83,031
NWRS Charitable Fund	18,620	4,147	-	4,172	-	26,939
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	112,914	5,882	(18,686)	(21,555)	-	78,555
Freehold land and buildings	2,224,022	-	(57,648)	1,180,540	-	3,346,914
High Holy Day Appeal	-	10,095	-	(10,095)	-	-
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	740,471	1,725,734	-	(1,172,997)	-	1,293,208
Summers Fund	-	300,000	-	-	-	300,000
Member Support Fund	-	33,882	(12,533)	50,000	-	71,349
	3,262,806	2,081,765	(88,867)	30,065	(1,316)	5,284,453
Total of funds	4,274,834	4,148,744	(2,040,781)	25,076	(34,192)	6,373,681

18. Statement of funds (continued)

Gladys Gebbie fund represents investments of the late Gladys Gebbie.

Jubilee fund relates to a fund set up to provide grants out of capital for major work to the Synagogue and grants out of income to fund education activities. It originally had its own trustees and constitution.

Alyth Youth fund provides grants to the youth department and direct to individuals to assist with specific activities and purchases. It originally had its own trustees and constitution.

Clergy Jewish Participation Fund is an account set up by the Rabbinic Team, which is now part of the Synagogues restricted funds. Income is obtained from donations from members and confidential payments are made to members of the Synagogue in extreme financial need at the discretion of the Clergy Team who are trustees of this account.

The High Holyday Appeal fund represents amounts collected by the High Holyday Appeal of the Synagogue and other collections which have been or will be paid to earmarked charities or to designated funds held by the synagogue used for specified charitable purposes.

The Tekiyah Building Fund represents monies allocated to be spent in the future by the Synagogue in relation to the development of the building.

The Summers Fund comes from a legacy left to the Synagogue.

The Members Support Fund was set up specifically to support members who were having financial difficulties and were unable to pay their normal level of subscription in a given year.

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Alyth Drama Funds	9,407	-	-	-	-	9,407
Alyth Youth Singers	3,498	-	-	-	-	3,498
Bar Mitzvah Trip	(148)	-	-	-	-	(148)
Burial fund	13,090	140	-	-	-	13,230
Community Welfare Fund	23,165	6,365	-	-	-	29,530
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	9,825	-	-	(9,825)	-	-
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	11,469	735	-	-	-	12,204
Legacy Fund	2,000	-	-	-	-	2,000
Monday Club	7,030	-	(7,465)	-	-	(435)
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	5,246	-	(2,500)	-	-	2,746
Social Action Fund	10,448	-	-	-	-	10,448
Social Justice DevelopmentFund	27,168	3,485	-	-	-	30,653
Welfare Assistance	3,187	-	-	-	-	3,187
Youth Schemes and Events	8,664	-	-	(1,839)	-	6,825
Interfaith programme	21,074	750	(999)	(414)	-	20,411
	612,812	11,475	(10,964)	(12,078)	-	601,245

18. Statement of funds (continued)

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
General funds						
General Funds - all funds	455,457	1,921,939	(1,920,087)	30,000	(76,526)	410,783
Total Unrestricted funds	1,068,269	1,933,414	(1,931,051)	17,922	(76,526)	1,012,028
Restricted funds						
Gladys Gebbie Fund	49,057	1,078	-	(30,000)	(4,137)	15,998
Jubilee Fund	87,920	1,931	-	-	(7,414)	82,437
NWRS Charitable Fund	15,372	3,248	-	-	-	18,620
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	109,783	5,680	(2,549)	-	-	112,914
Freehold land and buildings	1,547,454	-	(55,378)	731,946	-	2,224,022
High Holy Day Appeal	(12,078)	-	-	12,078	-	-
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	1,058,007	414,410	-	(731,946)	-	740,471
	2,923,859	426,347	(57,927)	(17,922)	(11,551)	3,262,806
Total of funds	3,992,128	2,359,761	(1,988,978)	-	(88,077)	4,274,834

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,346,914	9,492	3,356,406
Fixed asset investments	1,053,053	-	1,053,053
Current assets	884,486	1,529,021	2,413,507
Creditors due within one year	-	(442,095)	(442,095)
Provisions for liabilities and charges	-	(7,190)	(7,190)
Total	5,284,453	1,089,228	6,373,681

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,224,022	25,397	2,249,419
Fixed asset investments	98,435	945,983	1,044,418
Current assets	940,349	480,651	1,421,000
Creditors due within one year	-	(408,121)	(408,121)
Provisions for liabilities and charges	-	(31,882)	(31,882)
Total	3,262,806	1,012,028	4,274,834

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	2,073,771	282,706
Adjustments for:		
Depreciation charges	74,249	71,362
Losses on investments	34,192	88,077
Dividends, interests and rents from investments	(53,216)	(22,942)
Investment management fees paid from portfolio	9,789	10,464
Decrease in debtors	5,263	25,572
Increase in creditors	32,558	201,438
Decrease in provisions	(3,600)	(23,336)
Net cash provided by operating activities	2,173,006	633,341

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	715,907	1,223,137
Cash held by investment managers (note 13)	40,919	10,606
Total cash and cash equivalents	756,826	1,233,743

22. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	1,223,137	(507,230)	715,907
Liquid investments	-	1,505,000	1,505,000

23. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £72,179 (2022: £56,471). At the reporting date, amounts payable to the fund outstanding were £11,872 (2022: £8,065).

The charity also operates a defined benefit pension scheme. The assets and liabilities of the scheme are held seperately from those of the charity in an independently administered fund. However, the scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities. The pension contributions paid into the scheme during the year amounted to £2,402 (2022: £1,665). The present value of the provision at the year end amounted to £7,190 (2022: £31,882).

24. Operating lease commitments

At 31 August 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	12,528	-
Later than 1 year and not later than 5 years	50,112	-
	62,640	-

25. Other financial commitments

The charity is currently undergoing a major refurbishment of the Synagogue. Capital committments in relation to the refurbishment at the year end were £3.05mil.

26. Post balance sheet events

After the reporting date, the Synagogue secured a £3.5mil bank loan to assist in the funding of their major refurbishment works. The loan has a 25 year term and is repayable in monthly installments. Interest is charged at the aggregate of 2.5% per annum plus BBR.

NORTH WESTERN REFORM SYNAGOGUE

England & Wales - Charity number 1186738

Accounts

TRUSTEES' REPORT & FINANCIAL STATEMENTS

for the year ending 31.08.2022

21-22

Alyth Gardens
London NW11 7EN

Company Number: 12336110
Charity Number: 1186738

2021- 22 - RECONNECTING WITH ONE ANOTHER AND OUR JEWISH VALUES

It is hard to believe that the 2021-22 year that is covered by this Trustees' Report, is a year that began with the world still in the midst of a pandemic. It was a year that started closed, and through the dedication and professionalism of our Clergy and Staff Teams, ended open. It was an unforgettable year of reimagining, reconnecting and reopening.

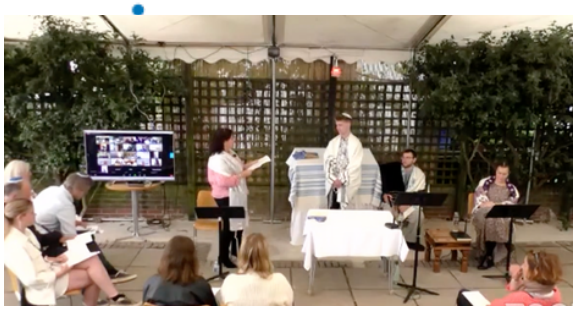
As we moved towards September, the world was facing a new wave of Covid-19. The 'Alyth Year' began with our Beit Tefillah closed, with people still anxious about coming to Shul, having to cancel celebrations and events because they or family members had Covid. It was a year in which we lost members to Covid. It hadn't gone away.

The 5782 High Holy Days were the most difficult to plan for and deliver. Together with the Trustees, the Professional Team considered a wide range of options for the delivery of services and programming possible within the constantly changing government guidance. These were not normal High Holy Days. We returned to having a marquee on the Sternberg Centre site - with only 600 of the normal 1,500 seats. Our Clergy stood alone in the Beit Tefillah, accompanied by the Alyth Choir, depleted in number and socially distanced.

Going into the new year, with Covid still present, the Team had to once again review the Covid protocols and find new ways to bring the community together safely, while ensuring those not ready to return to in person gatherings were able to join online.

Rosh Hashanah II 5782. The Clergy and Choir were alone in the Beit Tefillah, with the community online.

The marquee with just 600 of the usual 1,500 seats



Early morning bar mitzvah in the Sukkah. October 2021

Erev Chanukah Service and candle lighting on the forecourt - December 2021

2021 - 22: A JOURNEY OF RECONNECTING

The Annual Meeting of Congregants in January was held online - for a second time.
At the meeting we welcomed a new Chair of Trustees, and seven new trustees joined the Board.

By Pesach, life was opening up and we were able to come together in growing numbers in the Beit Tefillah and the newly refurbished upstairs prayer space. The symbolism of the seder was not missed at the family and communal sederim held in March. We came together to share a meal and remember our freedoms.

The return of in person Ruach on Friday nights, and a shul once again filled with members of every age, reminded us how much we value community and each other.

On Sunday mornings the building was once again filled with the chatter of our SMG children, learning, singing and simply being together. After 3 years of not being able to travel, our b'nei mitzvah groups were excited to be able to bond and explore Jewish Budapest together. The first group of Years 8 and 9 travelled to Budapest in February with a second Year-8 group travelling in October.

Regular activities, including the Alyth Cycling Club, Refugee DropIn, the Monday Club and the Alyth Social, all came back together in person, as the country and our community, slowly emerged from another round of Covid-19.

The lights rose again on the Alyth Children's Theatre for 4-8 year olds and on Alyth Academy for our teens, as they staged ' 'Matilda' (in May) and 'Legally Blonde' (in June).

Ruach Budapest Trip - February 2022

Purim - Oy Story: March 2022

Services in the new upstairs prayer space

Youth Drama was centre stage with productions of 'Matilda' (above) and 'Legally Blonde'

2021 - 22: A JOURNEY OF RECONNECTING

Our collaboration with other communities and interfaith work remains central to our work and an articulation of our Alyth values. In April we were able to come together again with friends from local Muslim communities to host our 9th Alyth Iftar. Rabbi Hannah and Cantor Tamara represented Alyth at the International Ministerial Conference on Freedom of Religion or Belief, and our Clergy voices were heard on air and in the papers. The support and social activity provided by the Refugee DropIn team has continued and in April they began to meet in person again.

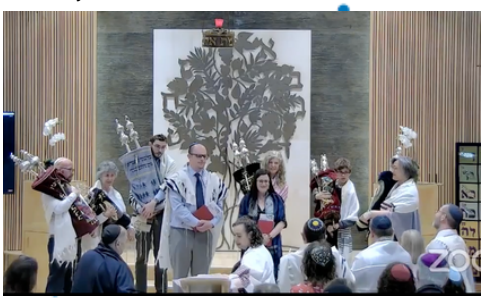
In June, we were finally able to formally induct Cantor Tamara and Rabbi Elliott, and celebrate their contribution and commitment since joining Alyth at the start of the pandemic.

Celebrating the Queen's Jubilee was on everyone's agenda over the summer, including ours. We held a Jubilee lunch and recognised the enormous contribution of Her Majesty, Queen Elizabeth II in our services and study. Together we mourned her passing in early September 2022.

2021 was the year in which Alyth life went from abnormal to almost back to normal. We took with us the lessons of the pandemic - agility and adaptability, vigilance around ventilation, and retaining the technology that we invested in during the pandemic that allows us to continue to include members who are unable to be with us due to health reasons or distance. We have so much to be proud of. Through collaborative working with the Trustees, our Clergy and Senior Professionals reopened one of largest communities in Europe. It was challenging, but nothing beats the joy of seeing our community continue to thrive and grow. Together.

Everyone loved being back at SMG and on our Day Schemes and Alyth's famed SWAY AWAY over the Summer

Induction ceremony for Cantor Tamara & Rabbi Elliott -June 2022



Alyth Kindergarten family activity

Voices at Alyth in 2021-22:
Rabbi Noa Sattah (ACRI)
Daniel Sokatch (NIF)
Julie Siddiqi (The Big Iftar)

Our Values

Alyth is a vibrant and welcoming community with Judaism and Jewish practice at its heart. At Alyth we embrace prayer and learning and practice a shared Judaism that is innovative and inclusive and that engages with the world around us.

At Alyth everything we do is built together from a shared set of values.

We believe that nothing is more important in the life of a Jewish community than the relationships that we build and the welcome that we can give to one another.

We believe in equality and inclusion as religious principles. We include everyone equally irrespective of gender, ability, race, wealth, age and sexual orientation.

We believe that Judaism is best when it is shared with a diverse group of people. Ours is an accessible, grown up Judaism and one that nurtures and challenges our young people; both a Judaism for families and one that responds to the individual.

Alyth is built on a foundation of mutual care in which we share one another's joys and sorrows and accompany one another through our life journeys.

We believe that prayer and Jewish learning are central to a meaningful Jewish life. We aim to create opportunities for worship and study that are intellectually rich, grounded in Jewish tradition and inspiring for all.

We are committed to innovation in the sacred task of creating an engaging Judaism. Sometimes we get things wrong and when we do, we learn from this too.

We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and in the wider community.
We work as a respectful, collaborative partnership of professionals and lay leaders, working together for the good of our community and the individuals within it.

Together we create a Kehilla K'dosha, a sacred community.

FINANCIAL HIGHLIGHTS 2022

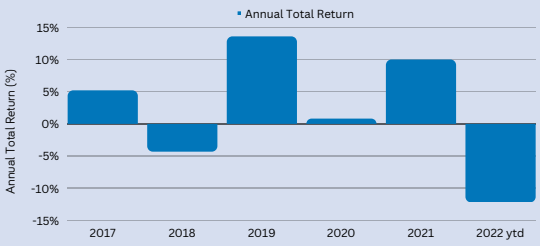
The Trustees' Report and Financial Statements for the period from 1 September 2021 to 31 August 2022 reflect the activities of the Synagogue over a year which began in the throes of a pandemic, and moved from closed to open guided by the collaborative, thoughtful leadership of the Trustees and Senior Professionals, managing the operation of the Synagogue with care, and consideration for the diversity of financial, emotional and communal needs of our over 3,200 members.

The format of the Financial Statements reflects how our Clergy and Professional Team work across a number of areas of synagogue life at any one time, ensuring that delivery of services and programmes, member support and engagement and the day-to-day operation of the synagogue, function in a holistic and collaborative way.

INCOME:

The income for the period relates to the ongoing collection of voluntary subscription income and the ongoing support of our members in making these annual contributions. Income from Donations and Legacies of £621k reflects the generosity of members who have supported the building project, as well as general donations and support for the High Holy Days Appeal. The focus over the past five years has been on raising funds for the building project which has enabled us to be ready to commence building in January 2023. The focus will remain on fundraising to support the development of our building for today, and for future generations.

INCOME	FINANCIAL FOCUS
Subscriptions	Subscription income: received in the year was £842k. (2020-21: £767k). More than 60% of members pay their subscription by direct debit enabling the Synagogue to manage cashflow during the year. When setting the budget for 2022-23, the Trustees looked to balance an increase in subscriptions that is affordable for members, with expected increases in operating costs and staff salaries. On this basis, the Trustees agreed a below inflation increase in member subscriptions of 5%.
Investments	The overall objective is a balanced investment strategy. The portfolio is managed on a medium risk basis. Year on year performance of the portfolio is shown here and detailed on page 9 of this report.



FINANCIAL HIGHLIGHTS 2022

EXPENDITURE:

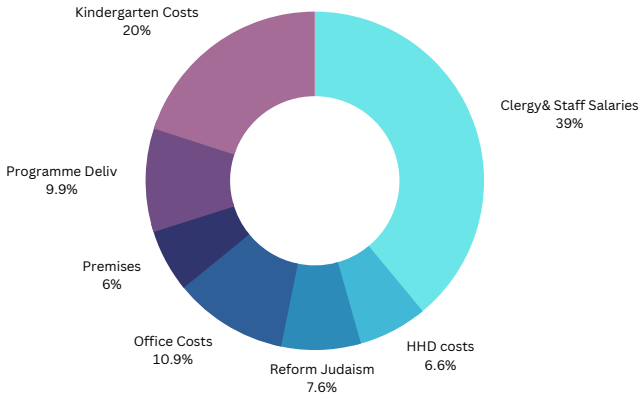
Expenditure of £1.9m in the 2021-22 financial year, signified a return to pre-pandemic levels of operating costs, and took into account global and UK inflationary pressures.

After two years of being mostly online, the High Holy Days were a mix of online and in person services at Alyth and in the tent at the Sternberg Centre. This meant a return to levels of spending on the High Holy Days closer to those in 2019. For the rest of 2021 and into 2022, Covid remained a factor in the planning and delivery of services, festivals and our normal levels of programming. The operation of the offices and running of the Kindergarten were also impacted.

Member demand for the provision of online services remained high after the High Holy days. Many services remained online, with a return to virtual meetings, and working-from-home. Expenditure on upgrading our IT provision and rehousing the server enabled us to continue to deliver high quality online provision to those who were not ready to return to in person gatherings.

In early Summer the focus turned to opening up and ensuring that we could safely welcome members back into the Beit Tefillah and the newly refurbished upstairs prayer and meeting spaces. It has been wonderful to once again make use of the upstairs space, and to finally vacate the Leo Baeck Wing ahead of it being demolished and rebuilt as the a modern, multipurpose prayer and meeting space for the whole community.

Expenditure Breakdown 2021-22



EXPENDITURE	FINANCIAL FOCUS
Professional & Staff Salaries	Salaries are a substantial part of Alyth's annual expenditure. Through our investment in people we continue to deliver outstanding services and support, meeting the breadth of needs of our diverse community. Our small but effective staff team is made up of 4 full time and 1 part time member of Clergy, 9 members of the Staff Team and 21 members of staff of the Kindergarten.
Kindergarten	Alyth's outstanding Kindergarten continues to attract families from the local area, ensuring that the maximum number of places are filled each year, providing a safe and nurturing start for 48 children. In 2021-22, income from fees and Barnet Funding totalled £346k. This is sufficient to cover the salary costs of the teaching staff (18% of total salaries) and annual operating and programming expenditure.

MEMBERSHIP HIGHLIGHTS

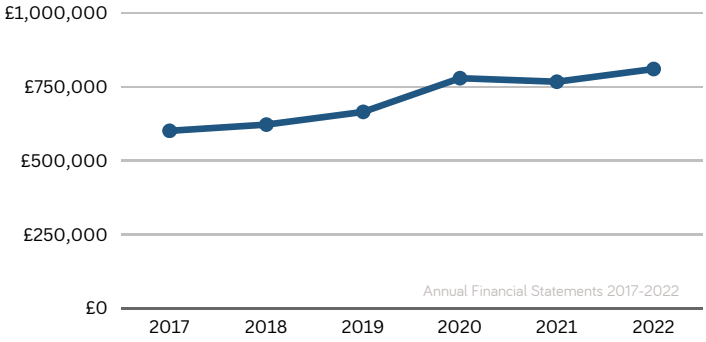
Community has been an important constant for many of us, particularly over the past two years. In 2021-22, our community has continued to come together and care for one another, grateful for the value that Judaism adds to our lives. During the year, 14 babies were born into the community, 13 couples were married by our Clergy and 53 families celebrated a bar or bat mitzvah at Alyth, reading Torah for their community for the first time.

The ongoing focus on member engagement, and of stewarding new members through the joining process and welcoming them into the community has deepened our connection with members of all ages.

Membership growth

Over the past decade Alyth membership has grown steadily. In 2021-22, we welcomed 210 new members (adults and children), equating to 76 new households. The number of new members continues to rise year-on-year. Total membership growth takes into account joiners and those who pass away or leave.

Subscription income



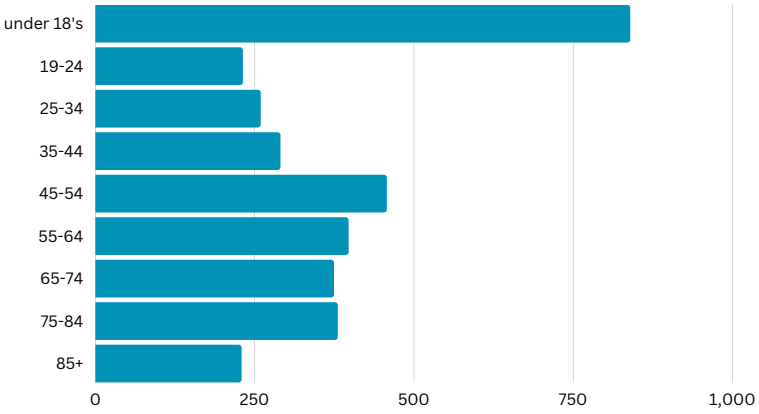
New Members

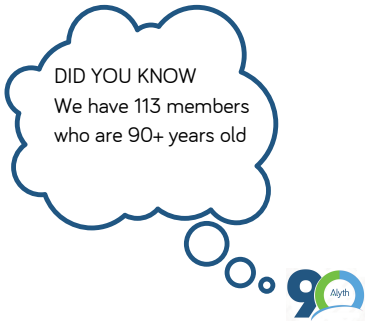
210 people of all ages joined Alyth in 2021-22

B'nei Mitzvah

53 young people celebrated their b'nei mitzvah in 2021-22

Demographics @ 31.12.22





"At nearly 70, we didn't expect to reconnect with our Judaism, make new friends and find community in the way we have at Alyth. Talk about counting our blessings!"

Looking ahead to 2022-23

Alyth will be 90 years old this year.
Since the first service in a house on Meadway in Hampstead Garden Suburb, in June 1933, Alyth has been a spiritual and communal home to thousands. From the first Jewish refugees, fleeing the impending rise of facism in Europe in the 30's, to the over 3,200 members we have today, Alyth is a community, a sanctuary, an expression of our Jewish values and a home-from-home.

2023 will be a year of celebration, of breaking down and rebuilding the Leo Baeck wing and of coming together to support one another through potentially challenging times. It will be a year of ongoing connection, joining one another for prayer and learning, social activities and celebrations; and a year of needing every member of the community to support the building project. Over £3million has already been raised for the project. We are grateful to those who have supported the project over the last 5 years. The generosity of members has enabled us to renew the upstairs prayer and meeting spaces and to bring the project to the point of breaking ground in early 2023.
As we do so, we're asking everyone to be a part of building our future together.

A year of building the future together

We're building for every time that we share our joys and sorrows together, for every new baby that is born into the community, their parents and grandparents, for every new couple, and for every member and every visitor to Alyth.

A year of fundraising to build the future together

This is our time. A time to renew and rebuild. The generosity and support of every member will help us to build the building our community deserves.

A year to to pray, learn and live, together

Join us as we come together for much valued connection, reflection and healing, finding strength in celebrating our joys and sharing our sorrows, and in being together sharing all that our community brings.

Alyth

STATUTORY INFORMATION

Trustee Board

Justin Wise (Chair. Elected January 2022)
Noeleen Cohen (Co-opted January 2022)
Russell Baum (Co-opted January 2022)
Julia Simmonds
David Brown
Arieh Miller
Nicholas Minter-Green (Vice Chair. Appointed January 2022)
Corinna Hyman (Vice Chair. Appointed January 2022)
David Bloom
Simone Proskewitz
Terence Heymann
Jeremy Baum
Daniel Salem

Professional Team

CLERGY

Rabbi Josh Levy	Principal Rabbi
Rabbi Hannah Kingston	Rabbi
Cantor Tamara Wolfson	Cantor
Rabbi Elliott Karstadt	Rabbi
Rabbi Colin Eimer	Rabbi

SENIOR STAFF

Adam Martin	Community Director
Lynette Sunderland	Head of Community Care and Lifecycle
Samantha Heller	Head of Member Engagement
Tor Alter	Head of Kindergarten
Katie Hainbach	Head of Music and Arts
Sarah Langsford	Fundraising & Development Coordinator

Financial & Legal

Auditors: Nyman, Libson, Paul. Regina House. 124 Finchley Road. London. NW3 5JS
Accounting Services: SJC Bookkeeping
Bankers: Natwest Bank PLC. 45 Tottenham Court Road. London. W11 2EA
Honorary Solicitor: Lawrence Radley. Reed Smith LLP. Broadgate Tower. London. EC2A 2RS
Investment Advisors: Investec Wealth Management. 30 Gresham Street. London. EC2V 7QW

Alyth

RESERVES, RISK, INVESTMENTS

Reserves

The Trustees aim to maintain sufficient general and contingency reserves so as to be able to meet unexpected operating costs of the Synagogue and to contribute to contingencies such as the maintenance of the building.

The free reserves at 31 August 2022 amounted to £1.01m (2021:£1.06m). The total unrestricted expenditure for the period, on charitable activities excluding JJBS contributions, inclusive of staff costs, was £1.9m. The free reserves include £201k (2021:£217k) that has been allocated to various projects and worthy causes which are regarded as part of normal charitable activities and these allocations are internal and can be amended by the Trustees if required.

Current free reserves represent just under seven months' cover over normal charitable activity expenditure. The Trustees monitor this KPI keenly and note that the Synagogue is currently operating within its target range. Particular attention is given to monitoring the likely trend over the foreseeable future in order to set an appropriate budget strategy, especially whilst we are concentrating efforts on fundraising for the building project.

The Restricted Funds of £3,26m (2021:£2.92m) predominantly comprise the value of the land on which the building sits. There are additional reserves of £1.04m (2021:£1.56m) the use of which is mandated by trust deeds, the largest fund of which being £750k set aside for the redevelopment of the building.

Risk management

The Trustees of the Synagogue are responsible for financial oversight and the management of risk. The Trustees review the principal risks and uncertainties facing the Synagogue on an ongoing basis; particularly in the context of the global pandemic, and are satisfied that the major risks identified have been adequately mitigated where possible.It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified.

Investments

Policy: The Synagogue invests funds so as to generate reasonable long-term capital and income growth commensurate with the need to finance its long-term expenditure requirements and to protect the Synagogue's capital against the risk of inflation.

The investment manager is responsible for asset allocation and for making investments through a carefully selected group of both internal and external fund managers, in accordance with the policy and any restrictions set out in the policy.

Performance:
The investment portfolio held by Investec on Alyth's behalf was valued at £1,033m on 31 August 2022.

In 2022 income from dividends totalled £23k. It was a challenging year for global economies still reeling from the pandemic and facing a war in Europe. The £88k loss on investments reflects the markets' reaction to inflationary pressure, the the downturn in bond and equity markets, and a cost of living crisis in the UK. It is expected that improving markets and a more stable economic outlook in 2023 will reverse the uncrystallised loss on the investment portfolio.

The investment managers will continue to review the performance of the portfolio and the Synagogues' circumstances to ensure that their mandate remains suitable.

Alyth

GOVERNANCE & OPERATIONS

Governance

The transfer of the assets from NWRS, the unincorporated charity (No.247081) to NWRS the incorporated entity (Company No.12336110) and (Charity No.1186738) was completed on 1 June 2021.

Alyth is a constituent member of the Movement for Reform Judaism (registered Charitable Company no. 07431950). Alyth exists in order to sustain and develop a Jewish centre for its members based on Progressive Jewish values and ethics, to meet its members' religious and communal needs, and to contribute to the wider Jewish and non-Jewish communities.

The purpose of Alyth as set out in the Articles of Association of the incorporated company, is the development of Reform Judaism in the spheres of public worship and religious education, cultural, social and charitable activities. The governance structure and operational framework that guide the activities of the charity are set out in the Rules as approved by Members at a General Meeting.

The Directors normally meet eleven times a year (a minimum of six meetings is specified in the Articles of Association). The requirement for three Advisory Groups (Finance, Policies & Procedures and Community Matters) and a Nominations Group is set out in the Articles. The Groups are set up to support and advise the Trustees on key areas of their responsibilities.

The Trustees are responsible for financial oversight, for implementing policies and for setting the strategic direction of the Synagogue. They are aware of their obligation to act in the best interests of the Community, and in line with the recommended guidelines of the Charity Commission. The Synagogue undertakes periodic reviews of its governance arrangements by reference to the Charities Governance Code.

Operations

The operation of the Synagogue is underpinned by a collaborative partnership of lay leaders and professionals. The most senior employee is the Principal Rabbi who leads a team of dedicated professionals, responsible for the day to day operation of the Synagogue. The remuneration of the Clergy is set with reference to the Rabbinic Scales set by the Movement for Reform Judaism. Salaries in general are reviewed with reference to CPI and changes in average earnings.

Building Development: 2021-22 & into 2023

The development of the building remains a priority for the Community. At the end of 2021 the refurbishment of the upstairs prayer and meeting spaces was completed. In 2022 the focus was on finalising the scheme, initiating a rigorous tender process and the appointment of a contractor; and on agreeing the terms of a 25-year bank loan from CAF Bank for £3.5million, to be secured by a first legal charge on the property.

Going into 2023, the contractor has been appointed, and the scheme and final costing agreed. The loan agreements and final build contract are due to be signed in early January 2023, enabling work to commence thereafter.

The total project cost £6.7million (including the cost of the 2021 upstairs refurbishment) is funded by £3.2million of funds raised from the community to date and the £3.5million loan. The Trustees have reviewed the terms of the loan, and applied due diligence to the 5-year financial forecasts, and the risks associated with undertaking a project of this scope and nature; and fully support moving forward with the project on the agreed terms.

It is clear that fundraising is a critical part of future financial management fulfilment of the loan obligations and will be the major focus of Alyth's communal efforts in 2022-23 and for the foreseeable future.

Alyth

TRUSTEE STATEMENTS

Basis of preparation of accounts

The Trustees present their annual report together with the audited financial statements of North Western Reform Synagogue (the charity) for the period 1 September 2021 - 31 August 2022. The Trustees confirm that the Trustees' Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) (effective 1 January 2015).

Fundraising Compliance

The charity is committed to best practice, as outlined by the Fundraising Regulator, in its approach to fundraising and closely monitors its activities in this area, ensuring that vulnerable members are protected. No professional fundraisers are used by the charity. Fundraising for the building project was ongoing during 2021 and 2022 and will continue in earnest in 2023 and into 2024.

Trustee Responsibility

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales 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 of the charity for that period.

In preparing these financial statements, the Trustees are required:

- to select suitable accounting policies and then apply them consistently;
- to observe the methods and principles in the Charities SORP;
- to make judgments and accounting estimates that are reasonable and prudent;
- to 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 that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the Trustees on 11 January 2023 and signed on their behalf by:

Justin Wise
Chair

FINANCIAL STATEMENTS

NORTH WESTERN REFORM SYNAGOGUE

STATUTORY ACCOUNTS
FOR THE PERIOD:
1 SEPTEMBER 2021 TO
31 AUGUST 2022

Alyth Gardens
London NW11 7EN

Company Number: 12336110
Charity Number: 1186738

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE

Opinion

We have audited the financial statements of North Western Reform Synagogue (the 'charity') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Other information

The other information comprises the information included in the Trustees' Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Responsibilities of trustees

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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 instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Nyman Libson Paul LLP

Jennifer Pope (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Registered Auditors

124 Finchley Road

London

NW3 5JS

16 January 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Restricted funds 31 August 2022 £	Unrestricted funds 31 August 2022 £	Total funds 31 August 2022 £	Total funds 3 months ended 31 August 2021 £
Income from:					
Voluntary income	4	423,338	1,500,174	1,923,512	436,300
Charitable activities	5	-	413,307	413,307	24,537
Investments	6	3,009	19,933	22,942	4,842
Other income - transfer in of assets	7	-	-	-	4,026,262
Total income		426,347	1,933,414	2,359,761	4,491,941
Expenditure on:					
Raising funds	8	-	10,464	10,464	2,613
Charitable activities	10	57,927	1,920,587	1,978,514	443,763
Other expenditure	9	-	-	-	101,083
Total expenditure		57,927	1,931,051	1,988,978	547,459
Net income before net (losses)/gains on investments		368,420	2,363	370,783	3,944,482
Net (losses)/gains on investments	15	(11,551)	(76,526)	(88,077)	47,646
Net income/(expenditure)		356,869	(74,163)	282,706	3,992,128
Transfers between funds	19	(17,922)	17,922	-	-
Net movement in funds		338,947	(56,241)	282,706	3,992,128
Reconciliation of funds:					
Total funds brought forward		2,923,859	1,068,269	3,992,128	-
Net movement in funds		338,947	(56,241)	282,706	3,992,128
Total funds carried forward		3,262,806	1,012,028	4,274,834	3,992,128

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 42 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	14		2,249,419		1,586,776
Investments	15		1,044,418		1,120,016
			3,293,837		2,706,792
Current assets					
Debtors	16	197,863		223,516	
Cash at bank and in hand		1,223,137		1,323,802	
		1,421,000		1,547,318	
Creditors: amounts falling due within one year	17	(408,121)		(206,764)	
Net current assets			1,012,879		1,340,554
Provisions for liabilities			(31,882)		(55,218)
Total net assets			4,274,834		3,992,128
Charity funds					
Restricted funds	19		3,262,806		2,923,859
Unrestricted funds	19		1,012,028		1,068,269
Total funds			4,274,834		3,992,128

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 16 January 2023 and signed on their behalf by:

Justin Wise
Chair

Noeleen Cohen
Trustee

The notes on pages 21 to 42 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	31 August 2022 £	3 months ended 31 August 2021 £
Cash flows from operating activities		
Net cash generated/(used) in operating activities	633,341	(27,964)
Dividends, interests and rents from investments	22,942	4,842
Purchase of tangible fixed assets	(734,006)	-
Proceeds from sale of investments	207,103	9,095
Purchase of investments	(288,614)	(8,648)
Investment management fees deducted	(10,464)	(2,613)
Net cash (used in)/provided by investing activities	(803,039)	2,676
Cash flows from other activities		
Cash transferred in from unincorporated charity on 1 June 2021	-	1,428,729
Cash and cash equivalents at the beginning of the year	1,403,441	-
Cash and cash equivalents at the end of the year	1,233,743	1,403,441

The notes on pages 21 to 42 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

North Western Reform Synagogue is private company limited by guarantee, registered in England and Wales. The address of its registered office is listed on page 1 of these financial statements. The charity's purpose is the pursuance of Reform Judaism in the spheres of public worship, and religious, educational, cultural, social and charitable activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

North Western Reform Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the reporting date the charity held £1.2m in cash, had net current assets of c£1m and unrestricted free reserves (including investments) of just over £1m.

The projected operational (non-building) expenditure for the next 12 months indicates that this level of reserves would cover around 7 months of operations in the absence of any income. This is in line with the charity’s reserves policy of holding not less than 4 months expenditure in reserves. The membership base is solid and subscription income is projected to continue at similar levels over the coming year.

The charity's renovation works at the synagogue are in progress and the community has previously given approval to secure a loan of up to £3.5m which, in addition to pledges of donations to the sum of £3.2m, will provide the finance for the main phase of the project, estimated at £6.7m. Currently, the trustees are in the process of agreeing the terms of a 25-year bank loan for £3.5million, to be secured by a first legal charge on the property. Going into 2023, the contractor has been appointed, and the scheme and final costing agreed. The loan agreements and final build contract are due to be signed in January 2023.

The Trustees have reviewed the terms of the loan, and applied due diligence to the 5-year financial forecasts, and the risks associated with undertaking a project of this scope and nature and fully support moving forward with the project on the agreed terms on the basis that the project is fully funded and financially viable. It is clear that fundraising will be a critical part of the future financial management fulfilment of the loan obligations and will be the major focus of Alyth's communal efforts in 2022-23 and for the foreseeable future.

At the time of approving these financial statements, and after reviewing the charity’s financial forecasts and projections based on the proposed plans, the trustees are confident that the charity has adequate resources to continue in operational existence for a period of at least the next 12 months and subsequently. The trustees therefore consider it appropriate to adopt the going concern basis in preparing the charity’s financial statements.

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscription income is recognised over the membership year, starting from the date of receipt.

Kindergarten fees and education income are deferred as necessary to recognise them over the period to which they relate.

Rental income is recognised over the period in which it is earned.

Included in other income in the prior year is the book value of net assets transferred to the charitable company from the unincorporated charity of the same name, registered on the Charity Commission with the number 247081. This transfer took place on 1 June 2021.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred. Income from government grants are from the Coronavirus Job Retention Scheme (furlough) and the London Borough of Barnet to support 2 year olds in Early Years settings.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Fixtures and fittings	-	15%
Computer equipment	-	25%
New Bimah	-	4%

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of Financial Activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2. Accounting policies (continued)

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the period.

2.13 Fund accounting

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

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

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

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Tangible assets
Tangible assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Accruals
An estimate of accruals at the year end are made based on invoices received after the after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

4. Voluntary income

	Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022	31 August 2022	31 August 2022	31 August 2021
	£	£	£	£
Subscriptions	-	841,644	841,644	192,443
Donations and Legacies	423,338	197,988	621,326	91,889
Income tax recoverable	-	230,277	230,277	67,804
Government grants	-	109,577	109,577	55,040
Burial Society fees	-	120,688	120,688	29,124
Total 2022	423,338	1,500,174	1,923,512	436,300

5. Income from charitable activities

	Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022	31 August 2022	31 August 2022	31 August 2021
	£	£	£	£
Pray with us	-	7,331	7,331	398
Live with us	-	10,000	10,000	183
Be with us	-	1,668	1,668	-
Act with us	-	12,288	12,288	251
Youth & education	-	96,204	96,204	6,406
Kindergarten	-	283,699	283,699	17,179
Office	-	2,117	2,117	120
Total 2022	-	413,307	413,307	24,537

5. Income from charitable activities (continued)

Pray with us
We believe that prayer is central to a meaningful Jewish life. We aim to create opportunities for worship that are intellectually rich, grounded in Jewish tradition and inspiring for all. To meet the prayer needs of the greatest possible number of our members, we hold a diverse range of services on Shabbat mornings, on festivals and on the High Holy Days. Because we believe that prayer matters to all, children are welcome in our adult services, and we also run regular innovative family services.

Live with us
Alyth is built on a foundation of mutual care in which we share one another's joys and sorrows and accompany one another through our life journeys.One of the greatest joys of Jewish life is to live as part of a caring community – one that supports us when we are falling, and shares our joys in happy times. Alyth is a place of care: led by a dedicated Head of Community Care and Life Cycle, ours is a community in which we care for one another through illness, bereavement, and the many challenges of life – providing practical and emotional support – meals, transport, company, and a listening ear for those who need. To care is built into the fabric of everything we do.Alyth is also a place of great joy: home to over 50 B'nei Mitzvah a year, baby blessings, weddings, anniversaries, special birthdays. Our celebrations are more special for being shared with community.

Be with us
We believe that nothing is more important in the life of a Jewish community than the relationships that we build and the welcome that we can give to one another. Prayer and learning are a central part of Jewish life, but they are not enough. To be a community is to share a wider range of interests and activities with one another – to be a genuine Jewish community centre. At Alyth we ramble, sing, act, cycle, play, paint, cook, eat, meditate, go on outings – all with people who know your name and care about your story!

Act with us
We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and our wider community. To be Jewish is to care about the world around us and to take responsibility for it. Alyth is home to the social awareness and activism that Judaism demands of us. Alyth is a community engaged in the world around us including our willingness to have difficult conversations about Israel, our volunteer-led monthly refugee drop-in and winter homeless shelter, our work to enable those with mental illness to enjoy Jewish life.

Youth & Education
The Youth and Education Hub provides a learning and Jewish engagement programmes for ages 4 – 18, led by a dedicated and ambitious team of educators. Our desire is for our children to love coming to learn at Alyth and for them to benefit from the knowledge and skills they acquire and to inspire a journey of learning and living for each of them.

Kindergarten
Alyth Kindergarten was established in 1970 to provide pre-school progressive Jewish education for Jewish children. The kindergarten's outstanding reputation has grown over the years and continues to maintain its unique position in the area for its child-centred and caring approach which is why we cap our K1 and K2 group sizes to 24 in each class. Alyth Kindergarten is an important part of our Early Years provision and has strong links to the other areas of Alyth life.

Office
We work as a respectful, collaborative partnership of professionals and lay leaders, working together for the good of our community and the individuals within it. Alyth is blessed with a dedicated team of professional staff who aim to always be available: when you want to find out about a Synagogue programme, when something significant has happened in your life, or when you have an idea for how our community can develop.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

6. Investment income

	Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022	31 August 2022	31 August 2022	31 August 2021
	£	£	£	£
Dividends receivable	3,009	19,933	22,942	4,842

7. Other incoming resources

	Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022	31 August 2022	31 August 2022	31 August 2021
	£	£	£	£
Transfer of assets	-	-	-	4,026,262

8. Investment management costs

	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022	31 August 2022	31 August 2021
	£	£	£
Investment management fees	10,464	10,464	2,613

9. Other expenditure

	Restricted funds 31 August 2022 £	Total funds 31 August 2022 £	Total funds 3 months ended 31 August 2021 £
Synagogue redevelopment related expenditure	-	-	101,083

10. Analysis of expenditure by activities

	Activities undertaken directly 31 August 2022 £	Support costs 31 August 2022 £	Total funds 31 August 2022 £	Total funds 3 months ended 31 August 2021 £
Pray with us	148,457	417,881	566,338	89,219
Live with us	24,057	67,488	91,545	31,762
Be with us	15,022	6,681	21,703	9,043
Act with us	21,307	10,284	31,591	15,276
Youth & education	127,306	101,907	229,213	24,496
Adult education	-	-	-	2,878
Kindergarten	87,689	351,737	439,426	71,619
Premises	7,511	153,078	160,589	97,949
Music	-	-	-	3,593
Burial Scheme	129,044	-	129,044	33,550
Office & miscellaneous	7,150	185,825	192,975	32,128
Reform movement affiliation	116,090	-	116,090	32,250
Total 2022	683,633	1,294,881	1,978,514	443,763

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 31 August 2022 £	Total funds 3 months ended 31 August 2021 £
Staff costs	1,014,079	245,055
Printing, postage and stationery	6,164	14,344
Cleaning	15,480	987
Lighting, heating and rates	38,399	3,976
Repairs and maintenance	5,039	4,919
Insurances	18,205	5,198
Security	6,749	9,949
Computer and IT costs	51,297	5,015
Telephone	583	1,800
Depreciation - fixtures and fittings	71,361	17,852
Bank charges	6,085	1,177
Accountancy fees	49,973	13,612
Legal and professional	1,939	7,960
Sundry costs	7,053	9,808
Other memberships	2,475	2,468
Total 2022	1,294,881	344,120

11. Auditors' remuneration

	31 August 2022 £	3 months ended 31 August 2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,500	8,500
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	4,500	4,500

12. Staff costs

	31 August 2022 £	3 months ended 31 August 2021 £
Wages and salaries	886,954	215,542
Social security costs	85,623	19,662
Contribution to defined contribution pension schemes	58,136	13,754
	1,030,713	248,958

The average number of persons employed by the charity during the year was as follows:

	31 August 2022 No.	3 months ended 31 August 2021 No.
Clergy	4	4
Kindergarten	16	21
Music	1	1
Welfare	1	1
Office	4	4
Caretaking	2	2
Youth and Education	1	1
	29	34

12. Staff costs (continued)

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

	31 August 2022 No.	3 months ended 31 August 2021 No.
In the band £120,001 - £130,000	-	1
In the band £130,001 - £140,000	1	-

The above figure for the prior period is pro rated over 12 months.

The core management of the Community is carried out by senior professionals, including Clergy and members of the Professional Team. The total amount payable to key management for employee services during the period was £320,606 (2021: £77,303)

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

14. Tangible fixed assets

	Freehold property £	Freehold property under construction £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2021	2,402,902	-	99,281	79,449	2,581,632
Additions	-	729,555	-	4,450	734,005
At 31 August 2022	2,402,902	729,555	99,281	83,899	3,315,637
Depreciation					
At 1 September 2021	853,057	-	93,751	48,048	994,856
Charge for the year	55,378	-	2,690	13,294	71,362
At 31 August 2022	908,435	-	96,441	61,342	1,066,218
Net book value					
At 31 August 2022	1,494,467	729,555	2,840	22,557	2,249,419
At 31 August 2021	1,549,845	-	5,530	31,401	1,586,776

15. Fixed asset investments

	Listed investments £	Capital account £	Total £
Cost or valuation			
At 1 September 2021	1,040,377	79,639	1,120,016
Additions	288,615	(288,614)	1
Disposals	(207,103)	207,103	-
Revaluations	(88,077)	-	(88,077)
Dividend income	-	22,942	22,942
Management fees	-	(10,464)	(10,464)
At 31 August 2022	1,033,812	10,606	1,044,418
Net book value			
At 31 August 2022	1,033,812	10,606	1,044,418
At 31 August 2021	1,040,377	79,639	1,120,016

16. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	2,481
Prepayments and accrued income	197,863	221,035
	197,863	223,516

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	94,644	9,261
Other taxation and social security	90,608	21,845
Other creditors	20,008	9,622
Accruals and deferred income	202,861	166,036
	408,121	206,764

18. Provisions

	Pension deficit £
At 1 September 2021	55,218
Amounts used	(3,336)
Amounts reversed	(20,000)
	31,882

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Alyth Drama Funds	9,407	-	-	-	-	9,407
Alyth Youth Singers	3,498	-	-	-	-	3,498
Bar Mitzvah Trip	(148)	-	-	-	-	(148)
Burial fund	13,090	140	-	-	-	13,230
Community Welfare Fund	23,165	6,365	-	-	-	29,530
Contingency Fund	400,000	-	-	-	-	400,000
Covid Response Fund	9,825	-	-	(9,825)	-	-
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	11,469	735	-	-	-	12,204
Legacy Fund	2,000	-	-	-	-	2,000
Monday Club	7,030	-	(7,465)	-	-	(435)
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	5,246	-	(2,500)	-	-	2,746
Social Action Fund	10,448	-	-	-	-	10,448
Social Justice DevelopmentFund	27,168	3,485	-	-	-	30,653
Welfare Assistance	3,187	-	-	-	-	3,187
Youth Schemes and Events	8,664	-	-	(1,839)	-	6,825
Other funds	21,074	750	(999)	(414)	-	20,411
	612,812	11,475	(10,964)	(12,078)	-	601,245

19. Statement of funds (continued)

General funds						
General Funds - all funds	455,457	1,921,939	(1,920,087)	30,000	(76,526)	410,783
Restricted funds						
Gladys Gebbie Fund	49,057	1,078	-	(30,000)	(4,137)	15,998
Jubilee Fund	87,920	1,931	-	-	(7,414)	82,437
NWRS Charitable Fund	15,372	3,248	-	-	-	18,620
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	109,783	5,680	(2,549)	-	-	112,914
Freehold land and buildings	1,547,454	-	(55,378)	731,946	-	2,224,022
High Holy Day Appeal	(12,078)	-	-	12,078	-	-
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah	1,058,007	414,410	-	(731,946)	-	740,471
	2,923,859	426,347	(57,927)	(17,922)	(11,551)	3,262,806
Total of funds	3,992,128	2,359,761	(1,988,978)	-	(88,077)	4,274,834

19. Statement of funds (continued)

Gladys Gebbie fund represents investments of the late Gladys Gebbie and the outgoing amount is used to fund part of the Director of Welfare & Lifecycle's salarys.

Jubilee fund relates to a fund set up to provide grants out of capital for major work to the Synagogue and grants out of income to fund education activities. It originally had its own trustees and constitution.

Alyth Youth fund provides grants to the youth department and direct to individuals to assist with specific activities and purchases. It originally had its own trustees and constitution.

Clergy Jewish Participation Fund is an account set up by the Rabbinic Team, which is now part of the Synagogues restricted funds. Income is obtained from donations from members and confidential payments are made to members of the Synagogue in extreme financial need at the discretion of the Clergy Team who are trustees of this account.

The High Holyday Appeal fund represents amounts collected by the High Holyday Appeal of the Synagogue and other collections which have been or will be paid to earmarked charities or to designated funds held by the synagogue used for specified charitable purposes.

The Tekiyah fund represents monies allocated to be spent in the future by the Synagogue in relation to the development of the building.

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Access fund	3,580	-	-	-	3,580
Alyth Drama Funds	8,957	450	-	-	9,407
Alyth Youth Singers	3,498	-	-	-	3,498
Bar Mitzvah Trip	1,022	250	(1,420)	-	(148)
Burial fund	13,090	-	-	-	13,090
Community Welfare Fund	28,349	-	(5,184)	-	23,165
Contingency Fund	400,000	-	-	-	400,000
Covid Response Fund	9,825	-	-	-	9,825
Education Fund	47,923	-	-	-	47,923
Kerch Funds	11,218	251	-	-	11,469
Legacy Fund	2,000	-	-	-	2,000
Monday Club	7,030	-	-	-	7,030
Outreach Fund	6,186	-	-	-	6,186
Refugee project	7,746	-	(2,500)	-	5,246
Social Action Fund	10,448	-	-	-	10,448
Social Justice DevelopmentFund	27,168	-	-	-	27,168
Welfare Assistance	3,187	-	-	-	3,187
Youth Schemes and Events	8,664	-	-	-	8,664
Other funds	17,274	6,389	(2,589)	-	21,074
	617,165	7,340	(11,693)	-	612,812
General funds					
General funds	379,413	442,292	(408,328)	42,080	455,457
Total Unrestricted funds	996,578	449,632	(420,021)	42,080	1,068,269

19. Statement of funds (continued)

Restricted funds					
Gladys Gebbie Fund	46,861	203	-	1,993	49,057
Jubilee Fund	83,984	363	-	3,573	87,920
NWRS Charitable Fund	15,372	-	-	-	15,372
Alyth Youth Fund	60,801	-	-	-	60,801
Clergy Jewish Participation Fund	109,883	1,100	(1,200)	-	109,783
Freehold land and buildings	1,560,171	-	(12,717)	-	1,547,454
High Holy Day Appeal	-	360	(12,438)	-	(12,078)
Tekiyah	1,145,069	14,021	(101,083)	-	1,058,007
Other restricted funds	7,543	-	-	-	7,543
	3,029,684	16,047	(127,438)	5,566	2,923,859
Total of funds	4,026,262	465,679	(547,459)	47,646	3,992,128

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,224,022	25,397	2,249,419
Fixed asset investments	98,435	945,983	1,044,418
Current assets	940,349	480,651	1,421,000
Creditors due within one year	-	(408,121)	(408,121)
Provisions for liabilities and charges	-	(31,882)	(31,882)
Total	3,262,806	1,012,028	4,274,834

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,549,845	36,931	1,586,776
Fixed asset investments	549,023	570,993	1,120,016
Current assets	824,991	722,327	1,547,318
Creditors due within one year	-	(206,764)	(206,764)
Provisions for liabilities and charges	-	(55,218)	(55,218)
Total	2,923,859	1,068,269	3,992,128

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	3 months ended 31 August 2021 £
Net income for the year (as per Statement of Financial Activities)	282,706	3,992,128
Adjustments for:		
Depreciation charges	71,362	17,852
Gains/(losses) on investments	88,077	(47,646)
Dividends, interests and rents from investments	(22,942)	(4,842)
Investment management fees paid from portfolio	10,464	2,613
Decrease/(increase) in debtors	25,572	(1,699)
Increase/(decrease) in creditors	201,438	(8,038)
Decrease in provisions	(23,336)	(2,070)
Transfer of assets from unincorporated charity	-	(3,976,262)
Net cash provided by/(used in) operating activities	633,341	(27,964)

22. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,223,137	1,323,802
Cash held by investment managers (note 15)	10,606	79,639

23. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	1,323,802	(100,665)	1,223,137

24. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £58,136 (2021: £13,754). At the reporting date, amounts payable to the fund outstanding were £8,065 (2021: £5,135).

25. Other financial commitments

The charity is currently in negotiations in order to finance a major refurbishment of the synagogue it resides in. Although the charity fully intends to complete the renovation project, and has already began minor works, as at the date of approval of these financial statements, the charity has not yet contractually committed to any finance agreement or building works.

NORTH WESTERN REFORM SYNAGOGUE

England & Wales - Charity number 1186738

Accounts

Alyth

ALYTH TRUSTEES' REPORT

2021

For the period:
1 January to 31 August 2021

Report from the Trustees

Three important events occurred which give rise to these financial statements for period 1 January - 31 August 2021: (i) the unincorporated charity 'NWRS' was incorporated, (ii) the transfer of the assets and liabilities of 'old' NWRS were transferred to the Incorporated Charitable Company 'new' NWRS and (iii) the financial year end was changed from December to August. In order to reflect these three events the Trustees' Report and Financial Statements reflect the operation of the incorporated charity NWRS (Company No. 12336110 and Charity No. 1186738). The company was dormant for the first five months (to 31 May). The transfer of the assets and liabilities of the Unincorporated Charity to the Incorporated Charitable Company took place on 1 June 2021.

The Trustees' Report is the first for both the newly registered charity and for the company limited by guarantee. The background information in the report informs the accounts, whilst also referencing the financial statements of the old charity, registered with the Charity Commission (No. 247081). Click here to see them.

Background:

The Synagogue, known as Alyth, was established in 1933. Services and activities have been taking place in the current building since 1936. Many of the original families were refugees, fleeing Germany in the wake of rising fascism, fearing the worst for their families and their future.

Alyth is one of the three largest Reform Jewish communities in Europe, and an innovator and leading light in the development of prayer and programming in Jewish communities, and new models of synagogue leadership.

Membership:

The membership of Alyth represents the diversity in age and stage of the Jewish Community to which Alyth is so central. Our members range in age from newborn to centenarians, with a third of our members being over the age of 60, a third under the age of 35 and a third in-between. At the end of August 2021 Alyth had a membership of 3,196 members, of which 2,215 are adults, 886 children (under 18) and 95 have Associate Membership status.

Covid: the last 18 months:

As the virus changed, so did our lives. From the first shutdown in March 2020 to the end of Summer 2021, life and community were forever changed. The challenges were numerous, and with them came opportunities to care more, to reach out more and to find new ways to bring the community together, online and in-person.

The long established lay-professional partnership that is at the heart of Alyth leadership, provided stability, wisdom and guidance in the most challenging days of the pandemic. The Trustees prioritised the safety and wellbeing of the staff team who continued to deliver services and care for the community in unprecedented ways. Financial probity, mitigation of risk, caring for one another and the health and safety of our members were additional priorities that underpinned all that we did, and continue to do.

Summer 2021:

As the Summer approached, we held our collective breath that the end of the pandemic may be in sight. The Trustees and Professional team grappled with the difficult decisions of how to bring the community back into the building, following Government regulations and guided by the Jewish values of the sanctity of life and caring for one another. In the spirit of mutual support and love of community, we came together online and in small groups to create connections and build community.

The Trustees are grateful to our members who support the community through their contributions and so much more. We are blessed with outstanding Clergy, Professionals and support staff who have inspired us with their professionalism, and commitment, holding the community through the challenges of the pandemic. We are grateful to them for enabling all who are part of Alyth, and our friends and neighbours in the wider world, to find in us a community of care for us all.

Coming together over the Summer of 2021:

June:

There was cautious hope that the pandemic was receding and we turned our focus to prioritising commune prayer, bringing our young people back together after fifteen months apart and doing as much as we could outside in the newly tented Sukkah area.

Our children and teens were able to come into Alyth for their weekly learning and activities, with some delivery remaining online. In-person Sensory Shabbat, Baby Den, Big Bang and other services for young families were a welcome opportunity to see much missed friends, the Clergy Team and members of the community.

We were saddened and concerned by the attacks on Israel from Gaza and the unrest in the mixed cities. Unable to travel to Israel, we were joined on a Shabbat morning, by our friend Rabbi Galit Cohen-Kedem, who delivered a sermon from a bunker in her house where she was taking shelter.

July:

New Trustees were co-opted and appointed to fill vacancies on the Board in July 2021. Having prioritised the renewal of our leadership, it was a privilege to welcome seven new Trustees on to the Board. They have agreed to stand for election at the Annual Meeting of Congregants in January 2022.

The Summer holiday period gave us the perfect opportunity to offer a range of options for socially distanced services, both outside and in the Youth Hall and Beit Tefillah. With limited spaces available, congregants came together, delighted to see one another again and to share the joy of praying and singing together with our Clergy and service leaders.

Recognising that many of our members were still unable or not yet ready to return to in-person activities, the substantial investment that we have made in technology ensured that online services were (and remain) of the highest quality.

Having worked hard to remain open and Covid-free, our Kindergarten came to the end of a successful academic year in which the teachers, children and parents came together to support their little ones on their school and Jewish journeys.

August:

Once again our Youth and Education Team created an unforgettable Summer for our children and teens. They supported the Youth Movement (RSY) by running 2SY, a day camp, with Finchley Reform Synagogue and at the end of August, ran the best ever (until next time) SWAY Away, Alyth's annual residential camp for 8-18 year olds.

The Refugee Drop-In and Senior Club returned to Alyth in August. For the Clergy and Professional Team, preparation for the earliest, most challenging High Holy Days was well under way. The month of Ellul was filled with learning, prayer and logistical planning for the upcoming festivals.

Our Lay Leadership

Board of Trustees		President & Vice Presidents	
Noeleen Cohen	Co-Chair	Jon Epstein	President
Russell Baum	Co-Chair	Robert Jackman	Vice President
Caronne Graham	Vice Chair	Ruth Smilg	Vice President
David Brown	Vice Chair	Robert Weiner	Vice President
Arieh Miller	Trustee		
Nicholas Minter-Green	Trustee		
Julia Simmonds	Trustee		
Michael Simon	Trustee		
Justin Wise	Trustee*		
Terry Heymann	Trustee*		
Corinna Hyman	Trustee*		
David Bloom	Trustee*		
Jeremy Baum	Trustee*		
Daniel Salem	Trustee*		
Simone Proskewitz	Trustee*		

*Trustee co-opted or appointed to fill a vacancy - 4 July 2021

Our Clergy and Professional Team

Clergy

Rabbi Josh Levy	Principal Rabbi
Rabbi Hannah Kingston	Rabbi
Rabbi Colin Eimer	Rabbi
Cantor Tamara Wolfson	Cantor (from April 2020)
Rabbi Elliott Karstadt	Rabbi (from August 2020)

Senior Staff

Adam Martin	Community Director
Lynette Sunderland	Head of Community Care and Lifecycle
Samantha Heller	Head of Programming
Tor Alter	Head of Kindergarten
Katie Hainbach	Head of Music and Arts
Mike Mendoza	Head of Family Programming
Sarah Langsford	Fundraising & Development Coordinator

Our Representatives on External Organisations

Alyth Deputies on the Board of Deputies of British Jews

Annabelle Daiches
Joseph Grabiner
Jack Lubner (from: February 2021)
Danny Allen (from: February 2021)
Sophie Hassenson (from: February 2021)

Reform Judaism (RJ) Board Members

Paul Langsford

Jewish Joint Burial Society (JJBS) Governor

Hilary Roer

Organisations to which Alyth is affiliated:

EUPJ – European Union for Progressive Judaism
WUPJ – World Union for Progressive Judaism
IMPJ – Israel Movement for Reform & Progressive Judaism

Board of Deputies of British Jews
Pro Zion (Progressive Judaism Israel) /ArzenuUK
Zionist Federation of Great Britain

Financial & Legal

Auditors: Nyman Libson Paul LLP. Regina House. 124 Finchley Road. London. NW3 5JS

Accountants: HW Fisher. Acre House. 11-13 William Rd. London. NW1 3ER

Bankers: Natwest Bank PLC. 45 Tottenham Court Rd. London. W1T 2EA

Honorary Solicitor: Lawrence Radley LLB. Reed Smith LLP. Broadgate Tower. London. EC2A 2RS

Investment Advisors: Investec Wealth Management. 30 Gresham Street. London. EC2V 7QW

The title of the synagogue building in Alyth Gardens is held by the Trustees of North Western Reform Synagogue.

OUR FINANCES

A note about the Financial Statements:

The Financial Statements for January-August 2021 have been prepared to reflect the change of date of the financial year end and the transfer of the assets and liabilities of NWRS the Unincorporated Charity, to an Incorporated Charitable Company of the same name. From September 2021 Alyth's financial year will run concurrent with the academic and Jewish year.

The Trustees' Report and Financial Statements for the period from 1 January to 31 August 2021 reflect the activities of the synagogue over a summer of uncertainty and global hope that vaccines and a better understanding of the effects of Covid-19 would move us form pandemic to endemic. The Trustees and Senior Professionals continued to manage the operation of the synagogue with care and consideration for the diversity of financial, emotional and communal needs of our over 3,000 members. The Trustees are grateful to our members who continue to support the community through their annual contributions and in the many other ways that they do.

The accounts for January - August 2021 have been updated to reflect how the Synagogue operates on a day to day basis and show reporting under new headings. Pray with us, Learn with us, Live with us, Be with us, reflect how our Clergy and Professional Team work across a number of areas of synagogue life at any one time, ensuring that delivery of services and programmes, member support and engagement and the day-to-day operation of the synagogue function in a holistic and collaborative way.

Financial Highlights

Key financial indicators:

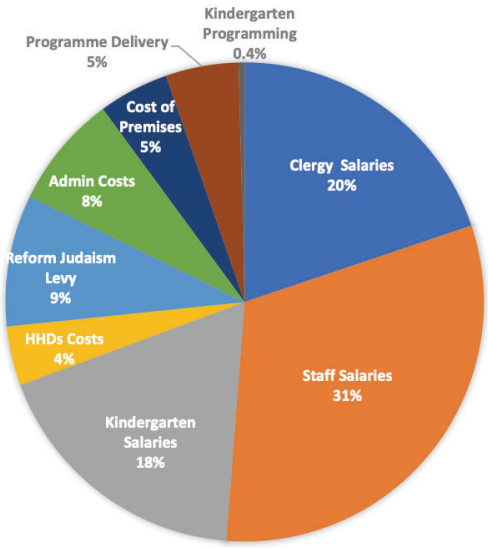
The transfer of the assets and liabilities of the Unincorporated Charity to the Incorporated Charitable Company (No.12336110) took place on 1 June 2021, as reflected in Notes 7 and 25 in the Financial Statements.

The income for the period relates to the ongoing collection of subscriptions income and the support of our members in making these annual contributions. As in the previous period there is no expenditure in regard to the the High Holy Days. This expenditure is incurred annually in September/October. The book value of the net assets transferred on 1 June 2021 from the unincorporated entity to the incorporated charitable company is included in 'Other Income'.

Income:

- Subscription income: received was £192k. More than 60% of members pay their subscription by direct debit enabling the Synagogue to manage cashflow during the year, and ensures that members' burial fee payments to the Jewish Joint Burial Society is accounted for by them in their quarterly assessment.
- The Trustees and Professional Team continued to monitor income from subscriptions, encouraging payment by direct debit and engaging with members who are unable to pay the full subscription. We are aware that not all members are able to afford to pay the full amount of their contributions and as such, continue to monitor the level of discount offered, keeping these at a level that supports members when they most need it.
- The Synagogue relies on the support of members to pay their annual contributions and is extremely grateful to those who do so, reflecting their support for the outstanding work of the our Clergy and Professionals and for the community.
- The Trustees are grateful to those who allow us to claim Gift Aid on their contributions and donations. The accounts reflect Income Tax Recoverable of £68k, for the period.
- Other income: As well as subscription income, the accounts reflect donations, including pledges to the building project, general donations and legacies of £91k.
- Donations of £15k came into the Building Fund over the period. There will be a renewed focus on fundraising in 2021-22 as preparatory work on the building begins in late 2021 and the main work starts in Q1 2022.

Breakdown of Expenditure 2021-2022



Expenditure:

Going into 2021 the focus was on ensuring that our building and support services were set up to deliver outstanding online and in-person services and activities, ensure that the technology we had met the demands of our online offerings and to continue to run a Covid-safe, fully operational Kindergarten. The Trustees and Professionals responsible for the financial management of the synagogue continue to focus on ensuring financial monitoring and control.

- Expenditure for the period, including staff salaries and payment of our levy to the Movement of Reform Judaism, was £547k.
- Salaries: make up just over 70% of Alyth's expenditure. Through our investment in people we continue to deliver outstanding services and support, meeting the breadth of needs of the our diverse community. Our staff team is made up of 16 members of the Alyth Staff Team and 21 members of staff of the Kindergarten.
- Clergy: Under the inspiring leadership of our Principal Rabbi, Josh Levy, the Clergy Team of 4 full-time and 1 part-time member, continue to deliver outstanding prayer, learning and pastoral care to the community.
- Kindergarten: In line with Government regulations, the Kindergarten has remained open throughout the pandemic. The Covid-safe environment in which the setting operates has ensured that the staff, children and parents have remained safe and as healthy as possible. Head Teacher Tor Alter, continues to lead a motivated staff team, helping them to consistently deliver outstanding Early Years provision.
- Kindergarten salaries: These account for 18% of salary costs which is normally covered by fee income and Barnet funding. When Government regulations allowed, the Kindergarten returned to offering full provision in a Covid safe environment. The Kindergarten made use of the Government Job Retention Scheme when appropriate to do so, receiving £55k of support from the scheme.
- MRJ Levy: Our largest single item of expenditure for 2021 remains the payment of the levy for affiliation to the Movement for Reform Judaism. £32.5k of the £127k budget is reflected in the accounts to 31 August 2021.
- Building Development: Following the Community's approval of the project at the meeting in February 2021, work on development of the scheme and preparatory work on the building was stepped up. The expenditure over the period of £101k is attributable to professional fees, the application for an amendment to the Planning Permission to reflect the revised scheme and exploratory work required relating to the major works
- Fundraising for the project has been limited over the period as a result of reduced access to the building, uncertainty around Covid and being together in person, as well as the economic impact of the pandemic. The Trustees look forward to renewed fundraising in 2021-22 as we move towards the commencement of the project in the new year.

Provisions:
The defined contribution pension set aside reduced by £2k over the period to £55k reflecting 8 months' worth of payments towards the actuarially calculated technical deficit. The contingent liability remains fully covered.

Jewish Joint Burial Society (JJBS):
The Synagogue is a member of the Jewish Joint Burial Society (JJBS). It is a requirement that every member of the Synagogue contributes to the JJBS. The annual payment of £52p.a (2020: £51) entitles every member and Associates to a burial at Cheshunt Cemetery or a cremation, normally held at Golders Green Crematorium. During the period, £29k was collected from the members and transferred to the JJBS. The Trustees wish to draw attention to a designated funeral assistance fund, which is set aside to help with any shortfall required to pay for a funeral for any member who is not fully covered under the scheme.

Risk management:
The Trustees of the Synagogue are responsible for financial oversight and the management of risk. The Trustees review the principal risks and uncertainties facing the Synagogue on an ongoing basis; particularly in the context of the global pandemic, and are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified.

2021 and going into 2022.
Covid remained a part of our lives as we moved out of the Summer. The impact of the roll-out of the vaccination programme was felt as much in our community as it was across the country. The Trustees and Professionals remain aware of the complexity of responding to the ongoing effects of Covid-19, dealing with a wide range of personal and collective views and doing so in the context of Government regulations and our Jewish values.

On this basis the Trustees, in consultation with the Senior Professionals, continue to stay informed through access to public health and Local Government information, and continue to closely monitor the impact on the Staff Team who are delivering services and programmes, and on members of the community who have a range of health needs, personal circumstances and the ability and desire to return to in-person community life.

With the High Holy Days falling at the beginning of September, the Trustees took the difficult decision in April to have the marquee at the Sternberg Centre, with the associated costs. This decision turned out to be prescient, helped by late summer weather and a low level of Covid infections ahead of the start of the academic year. The majority of High Holy Days services and learning was done online with services for different praying communities delivered (and live streamed) from the marquee. This enabled members of the community to come together in higher numbers for a range of service offerings in a large, open sided marquee, socially distanced and delivered under tested Covid protocols.

The Synagogue operates in a stable financial environment, guided by a judicious approach to the management of the resources of the Synagogue, and through the generous and ongoing support of members making their annual contribution, and from donations to fund projects, the development of the building and support for those affected by the pandemic.

The ongoing Coronavirus pandemic remains a factor in considering future priorities. The Trustees and Senior Professionals will continue to monitor and manage the impact of the ever changing Covid situation, and focus on continued delivery of high-quality services and programmes. Care for one another and the world around us is central to all that we do, and will continue to do as we move into a new year of both promise and uncertainty, and when community matters more than ever.

RESERVES & INVESTMENTS

Reserves Policy

The Trustees aim to maintain sufficient general and contingency reserves so as to be able to meet unexpected operating costs of the Synagogue and to contribute to such contingencies as the maintenance of the building.

The free reserves at 31 August 2021 amounted to £1.06m. The total unrestricted expenditure for the period, on charitable activities excluding JJBS contributions, inclusive of staff costs, was £426k. The free reserves include £217k that has been allocated to various projects and worthy causes which are regarded as part of normal charitable activities and these allocations are internal and can be amended by the Trustees if required.

Current free reserves represent just under seven months' cover over normal charitable activity expenditure. The Trustees monitor this KPI keenly and note that the Synagogue is currently operating within its target range. Particular attention is given to monitoring the likely trend over the foreseeable future in order to set an appropriate budget strategy especially whilst we are concentrating efforts on fundraising for the building project.

The Restricted Funds of £2.92m predominantly comprise the value of the land on which the building sits. There are additional reserves of £1.56m the use of which is mandated by trust deeds, the largest fund of which being £1m set aside for the redevelopment of the building.

Investments

Policy: The investment policy was last reviewed in 2017. The Trustees expect to review it in the 2022 financial year. The Synagogue invests funds so as to generate reasonable long-term capital and income growth commensurate with the need to finance its long-term expenditure requirements and to protect the Synagogue's capital against the risk of inflation. The overall objective is a balanced investment strategy, agreed with the investment manager, to invest so as to generate long term capital appreciation over the full investment cycle, typically five years, with a spread of asset classes to ensure adequate diversification on a medium risk profile.

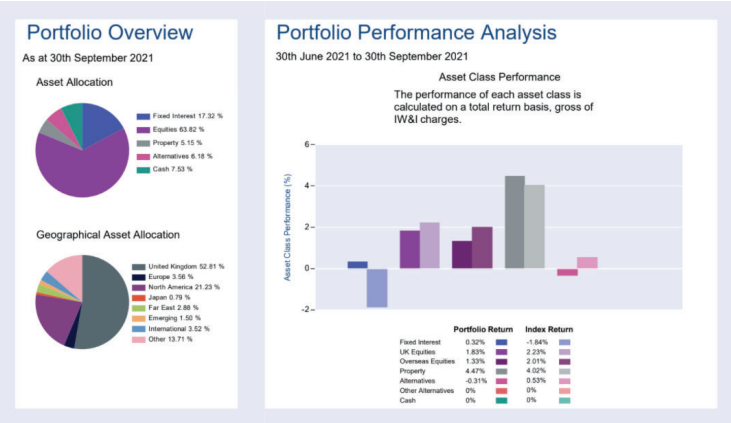
The investment manager is responsible for asset allocation and for making investments through a carefully selected group of both internal and external fund managers, in accordance with a number of restrictions set out in the policy, including those that avoid excessive portfolio concentration; alternative investments such as hedge funds are not permitted, and foreign exchange transactions are only permitted for hedging currency risk and not for speculation.

The investment performance was considered by the Trustees. A future review will be the responsibility of the Advisory Group on Financial Matters. The Trustees consider social, environmental and ethical areas in which the Synagogue should not invest. However, as they have selected an investment manager that invests in a broad range of funds together with identifiable individual equities, only an immaterial percentage of the funds might be invested indirectly in a company which might conflict with the Synagogue's principles. It has therefore been agreed that imposing additional ethical restrictions is not necessary.

Performance:

The investment portfolio held by Investec on Alyth's behalf was valued at £1,04m on 1 January 2021. At the date of reporting, the value of the portfolio was £1.12m.

The investment managers will continue to review the Synagogue's circumstances to ensure their mandate remains suitable. They have reiterated that they are comfortable maintaining a medium-term investment horizon of up to 5 years and that the balanced investment objective suits our circumstances.



GOVERNANCE

Governance & Purpose

The transfer of the assets from NWRS, the unincorporated charity (No.247081) to NWRS the incorporated entity (Company No.12336110) and (Charity No.1186738) took place on 1 June 2021.

Alyth is a constituent member of the Movement for Reform Judaism (registered Charitable Company no. 07431950). Alyth exists in order to sustain and develop a Jewish centre for its members based on Progressive Jewish values and ethics, to meet its members' religious and communal needs, and to contribute to the wider Jewish and non-Jewish communities.

The purpose of Alyth as set out in the Constitution and in the Articles of Association of the incorporated company, is the development of Reform Judaism in the spheres of public worship and religious education, cultural, social and charitable activities.

In April 2015 a framework was adopted to achieve a shared set of values that underpin all that we do. Alyth is a vibrant and welcoming community where we embrace prayer and learning. We practice a shared Judaism, that is innovative and inclusive and that engages with the world around us.

Structure & Management

At the Annual General Meeting in May 2018, the membership approved a resolution that Alyth move from being an unincorporated charity to become a Charitable Company Limited by Guarantee (incorporated). The Articles of Association in which the legal requirements of the charitable company are set out, were adopted by the membership at the AGM in May 2019.

The governance structure and operational framework that guide the activities of the charity are set out in the accompanying Rules.

The change in the governance structure to a single-tier Board required no change to the obligations of the Trustees who are responsible for the financial oversight of the community, for implementing policies and setting the strategic direction of the Synagogue. The Trustees are aware of their obligation to act in the best interests of the Community, and in line with the recommended guidelines of the Charity Commission.

2021 Operation

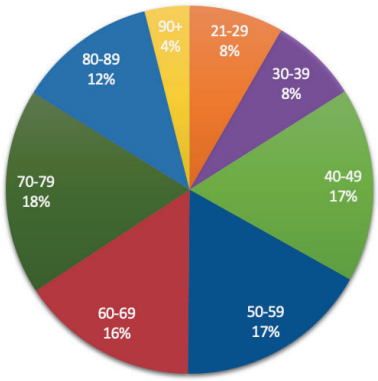
The Trustee Board continued to meet monthly and at other times during the month when required. The ongoing impact of the pandemic has required probity and oversight by the Trustees and outstanding senior Professionals who lead the organisation.

The Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. They aim to engage with the outside world, both within the Jewish people and in the wider community. To this end the Synagogue engages in a wide range of activities with other faith groups and community-based organisations.

The most senior employee is the Principal Rabbi who leads the Professional Team and whose remuneration is set with reference to the Rabbinic Scales set out by Reform Judaism. Salaries in general are reviewed with reference to RPI and changes in average earnings.

The Co-Chairs would like to acknowledge the thoughtful and courageous leadership of the Board of Trustees and Principal Rabbi Josh Levy, during this challenging time. Leading a community through a global pandemic is uncharted territory. The dedication, wisdom and professionalism of our long-standing lay-professional partnership allows us to look ahead to 2022 with a sense of optimism and excitement for the future of Alyth.

Alyth Membership : Age Profile



Looking Ahead: 2021 -2022

As the world continues to navigate the impact of Covid-19 and respond to an ever-changing landscape, we too must continue to adapt and innovate. Ever more thoughtful planning and consideration of how to meet the diversity of needs of the community will ensure that our members and staff remain safe and able to come together in community, both in-person and online.

Our is to focus on the delivery of excellence in prayer and learning; continued delivery of inspiring programmes and activities for our diverse membership; and being able to always care for one another in the best way we can.

As we move forward and begin the redevelopment of our building our priorities are:

- Continued innovation and thoughtfulness in how we come together, taking the experience of the past year and embracing new technologies to ensure that we are an accessible, inspiring home for Jewish life, however people engage with it.
- Remaining focused on the financial health and operational efficiency of the Synagogue as we begin the journey of redeveloping our building in 2022-23.
- Planning and management of the building project: the renewal of our building will be the key focus for the next 12-18 months. The commencement of building work will impact on how we congregate and use the building as there will be less usable space. The Trustees and Professional Team have prioritised preparatory work to ensure that we can continue to use the Beit Tefillah, the upstairs back corridor and the Kindergarten once the main construction starts.
- Appointing a contractor and finalising the loan and financial arrangements to enable work to begin in Q1 2022.
- Uplift in communication and renewal of fundraising around the building project.
- Leadership: new Trustees have joined the Board bringing it up to its full complement. In 2021-22 the focus will be on leadership development and populating the Advisory Groups that have been set up to support of the Board and the Synagogue more broadly.

Today's actions lay the foundation for tomorrow's success.

TRUSTEE STATEMENTS

BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS:

The Trustees present their annual report together with the audited financial statements of North Western Reform Synagogue (the charity) for the period 1 January- 31 August 2021. The Trustees confirm that the Trustees' Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) (effective 1 January 2015).

FUNDRAISING COMPLIANCE STATEMENT:

The charity is committed to best practice, as outlined by the Fundraising Regulator, in its approach to fundraising and closely monitors its activities in this area, ensuring that vulnerable members are protected. No professional fundraisers are used by the charity. Fundraising for the building project continued in 2021 in a more limited way due to the pandemic and will resume in 2021-22..

TRUSTEE RESPONSIBILITY STATEMENT:

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

The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these financial statements, the Trustees are required:

- to select suitable accounting policies and then apply them consistently;
- to observe the methods and principles in the Charities SORP;
- to make judgments and accounting estimates that are reasonable and prudent;
- to 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 that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the Trustees on 19 December 2021 and signed on their behalf by:

Noeleen Cohen (Co-Chair). **Russell Baum (Co-Chair)**

North Western Reform Synagogue

Financial Statements for the period:
1 January - 31 August 2021

Alyth Gardens London NW11 7EN

Charity No. 1186738
Company No. 12336110

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE

Opinion

We have audited the financial statements of North Western Reform Synagogue (the 'charity') for the 8 month period ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the 8 month period 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 United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Other information

The other information comprises the information included in the Trustees' report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Responsibilities of trustees

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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 instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE (CONTINUED)

Nyman Libson Paul LLP

Jennifer Pope (Senior statutory auditor)
for and on behalf of
Nyman Libson Paul LLP
Chartered Accountants
Registered Auditors
124 Finchley Road
London
NW3 5JS

Date: 14 January 2022

NORTH WESTERN REFORM SYNAGOGUE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 31 AUGUST 2021

		Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Income from:				
Voluntary income	4	15,121	421,179	436,300
Charitable activities	5	360	24,177	24,537
Investments	6	566	4,276	4,842
Other income - transfer in of assets	7	3,029,684	996,578	4,026,262
Total income		3,045,731	1,446,210	4,491,941
Expenditure on:				
Raising funds	8	-	2,613	2,613
Charitable activities	10	26,355	417,408	443,763
Other expenditure	9	101,083	-	101,083
Total expenditure		127,438	420,021	547,459
Net income before net gains on investments		2,918,293	1,026,189	3,944,482
Net gains on investments		5,566	42,080	47,646
Net income		2,923,859	1,068,269	3,992,128
Net movement in funds		2,923,859	1,068,269	3,992,128
Reconciliation of funds:				
Net movement in funds		2,923,859	1,068,269	3,992,128
Total funds carried forward		2,923,859	1,068,269	3,992,128

The notes on pages 19 to 35 form part of these financial statements.

NORTH WESTERN REFORM SYNAGOGUE

(A company limited by guarantee)
REGISTERED NUMBER: 12336110

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note		31 August 2021 £
Fixed assets			
Tangible assets	14		1,586,776
Investments	15		1,120,016
			2,706,792
Current assets			
Debtors	16	223,516	
Cash at bank and in hand		1,323,802	
		1,547,318	
Creditors: amounts falling due within one year	17	(206,764)	
Net current assets			1,340,554
Provisions for liabilities	18		(55,218)
Total net assets			3,992,128
Charity funds			
Restricted funds	19		2,923,859
Unrestricted funds	19		1,068,269
Total funds			3,992,128

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 19 December 2021 and signed on their behalf by:

N Cohen
Co-Chair

R Baum
Co-Chair

The notes on pages 19 to 35 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 AUGUST 2021

	2021 £
Cash flows from operating activities	
Net cash used in operating activities	(27,964)
Cash flows from other activities	
Cash transferred in from unincorporated charity on 1 June 2021	1,351,766
Cash and cash equivalents at the end of the period	1,323,802

The notes on pages 19 to 35 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

1. General information

North Western Reform Synagogue is private company limited by guarantee, registered in England and Wales. The address of its registered office is listed on page 1 of these financial statements. The charity's purpose is the pursuance of Reform Judaism in the spheres of public worship, and religious, educational, cultural, social and charitable activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

North Western Reform Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the reporting date the charity held £1.3m in cash, had net current assets of £1.3m and unrestricted funds of over £1m. The projected expenditure for the next 12 months is £1.6m, which means current reserves would cover 7 months of operations if no income were available. This is in line with the charity’s reserve policy of holding no less than 4 months expenditure.

The Trustees have reviewed the circumstances of the charity. Whilst some uncertainty remains due to the the ongoing impact of the Coronavirus pandemic on the economy, the Trustees consider that sufficient resources remain available to fund the activities of the charity for the foreseeable future.

Financial predictions for 2021-22 are based on a similar level of contributions. To mitigate the risks associated with the ongoing impact of Covid-19, the Trustees will closely monitor the financial performance of the charity, prioritising collection of membership contributions and reviewing nonessential expenditure.

In line with the change of the financial year end to August (from December) the Trustees will review the financial position of the charity at the close of 2021. This will afford them the opportunity to review income and expenditure prior to the commencement of the building development project, scheduled for Q1 2022.

The charity's renovation works at the synagogue are currently in progress. The community has previously given approval to secure a loan of up to £3m which, in addition to pledges of £3.2m received, will ensure that the project is fully funded. Fundraising will continue into 2021-22 both to reduce our borrowing and to secure funds for items not included in the main contract (eg: furniture). Enabling works started in October 2021, with the main construction scheduled to commence in April 2022. The work is expected to last 14 months with completion scheduled for May 2023.

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscription income is recognised over the membership year, starting from the date of receipt.

Kindergarten fees and education income are deferred as necessary to recognise them over the period to which they relate.

Rental income is recognised over the period in which it is earned.

Included in other income is the book value of net assets transferred to the charitable company from the unincorporated charity of the same name, registered on the Charity Commission with the number 247081. This transfer took place on 1 June 2021. These assets have been transferred over at the closing net book value as per the unincorporated charity's closing accounts as at 31 May 2021.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Fixtures and fittings	-	15%
Computer equipment	-	25%
New Bimah	-	4%

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2. Accounting policies (continued)

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the period.

2.13 Fund accounting

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

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

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

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

2.14 Comparative financial statements

The charity was dormant in the prior period, being its first financial period since incorporation. It did not have any income, expenditure, assets, liabilities or funds. Thus, no comparative figures are shown in these financial statements.

2. Accounting policies (continued)

2.15 Accounting reporting dates

The company's current financial period is from 1 January 2021 to 31 August 2021. However, it was dormant until the transfer of assets and liabilities which took place 1 June 2021.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Tangible assets
Tangible assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Accruals
An estimate of accruals at the year end are made based on invoices received after the after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

4. Voluntary income

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Subscriptions	-	192,443	192,443
Donations and Legacies	15,121	76,768	91,889
Income tax recoverable	-	67,804	67,804
Government grants	-	55,040	55,040
Burial Society fees	-	29,124	29,124
	15,121	421,179	436,300

5. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Pray with us	360	38	398
Live with us	-	183	183
Act with us	-	251	251
Youth & education	-	3,778	3,778
Kindergarten	-	19,807	19,807
Office	-	120	120
	360	24,177	24,537

6. Investment income

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Dividends receivable	566	4,276	4,842

7. Other incoming resources

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Transfer of assets	3,029,684	996,578	4,026,262

Included in other income is the book value of net assets transferred to the charitable company from the unincorporated charity of the same name, registered on the Charity Commission with the number 247081. This transfer took place on 1 June 2021.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

8. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £
Investment management fees	2,613	2,613

9. Other expenditure

	Restricted funds 2021 £	Total funds 2021 £
Other resources expended	101,083	101,083

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Pray with us	14,685	74,534	89,219
Live with us	5,198	26,564	31,762
Be with us	1,480	7,563	9,043
Act with us	2,500	12,776	15,276
Youth & education	4,009	20,487	24,496
Adult education	471	2,407	2,878
Kindergarten	1,772	69,847	71,619
Premises	3,140	94,809	97,949
Music	588	3,005	3,593
Reform movement affiliation	32,250	-	32,250
Burial Scheme	33,550	-	33,550
Office & miscellaneous	-	32,128	32,128
	99,643	344,120	443,763

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £
Staff costs	245,055
Printing, postage and stationery	14,344
Cleaning	987
Lighting, heating and rates	3,976
Repairs and maintenance	4,919
Insurances	5,198
Security	9,949
Computer and IT costs	5,015
Telephone	1,800
Depreciation - fixtures and fittings	17,852
Bank charges	1,177
Accountancy fees	13,612
Legal and professional	7,960
Sundry costs	9,808
Other memberships	2,468
	344,120

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

11. Auditors' remuneration

	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,500
Fees payable to the charity's auditor in respect of:	
All non-audit services not included above	4,500

12. Staff costs

	2021 £
Wages and salaries	215,542
Social security costs	19,662
Contribution to defined contribution pension schemes	13,754
	248,958

The average number of persons employed by the charity during the period was as follows:

	2021 No.
Clergy	4
Kindergarten	21
Music	1
Welfare	1
Office	4
Caretaking	3
	34

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

	2021 No.
In the band £120,001 - £130,000	1

The above figure for the current period is pro rated over 12 months.

Key management includes the core management team. The total amount payable to key management for employee services during the period was £77,303.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

13. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 August 2021, no Trustee expenses have been incurred (2020 - NIL).

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
Transfer from unincorporated charity	2,402,902	99,281	79,449	2,581,632
At 31 August 2021	2,402,902	99,281	79,449	2,581,632
Depreciation				
Charge for the period	12,717	1,193	3,941	17,851
Transfer from unincorporated charity	840,340	92,558	44,107	977,005
At 31 August 2021	853,057	93,751	48,048	994,856
Net book value				
At 31 August 2021	1,549,845	5,530	31,401	1,586,776
At 31 December 2020	-	-	-	-

15. Fixed asset investments

	Listed investments £	Capital account £	Total £
Cost or valuation			
Transfer in of investment holding	993,178	76,963	1,070,141
Additions	8,648	(8,648)	-
Disposals	(9,095)	9,095	-
Revaluations	47,646	-	47,646
Dividends reinvested	-	4,842	4,842
Management fees paid from capital	-	(2,613)	(2,613)
At 31 August 2021	1,040,377	79,639	1,120,016

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

16. Debtors

	31 August 2021 £
Due within one year	
Other debtors	2,481
Prepayments and accrued income	221,035
	223,516

17. Creditors: Amounts falling due within one year

	31 August 2021 £
Trade creditors	9,261
Other taxation and social security	21,845
Other creditors	9,622
Accruals and deferred income	166,036
	206,764

18. Provisions

	Pension deficit £
Transfer in	57,288
Amounts used	(2,070)
	55,218

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

19. Statement of funds

Statement of funds - current period

	Transferred in at 1 June 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Access fund	3,580	-	-	-	3,580
Alyth Drama Funds	8,957	450	-	-	9,407
Alyth Youth Singers	3,498	-	-	-	3,498
Bar Mitzvah Trip	1,022	250	(1,420)	-	(148)
Burial fund	13,090	-	-	-	13,090
Community Welfare Fund	28,349	-	(5,184)	-	23,165
Contingency Fund	400,000	-	-	-	400,000
Covid Response Fund	9,825	-	-	-	9,825
Education Fund	47,923	-	-	-	47,923
Kerch Funds	11,218	251	-	-	11,469
Legacy Fund	2,000	-	-	-	2,000
Monday Club	7,030	-	-	-	7,030
Outreach Fund	6,186	-	-	-	6,186
Refugee project	7,746	-	(2,500)	-	5,246
Social Action Fund	10,448	-	-	-	10,448
Social Justice Development Fund	27,168	-	-	-	27,168
Welfare Assistance	3,187	-	-	-	3,187
Youth Schemes and Events	8,664	-	-	-	8,664
Other funds	17,274	6,389	(2,589)	-	21,074
					-
	617,165	7,340	(11,693)	-	612,812
General funds					
General Funds	379,413	442,292	(408,328)	42,080	455,457
	379,413	442,292	(408,328)	42,080	455,457

19. Statement of funds (continued)

Restricted funds					
Gladys Gebbie Fund	46,861	203	-	1,993	49,057
Jubilee Fund	83,984	363	-	3,573	87,920
NWRS Charitable Fund	15,372	-	-	-	15,372
Alyth Youth Fund	60,801	-	-	-	60,801
Rabbi's Charitable Fund	109,883	1,100	(1,200)	-	109,783
Freehold land and buildings	1,560,171	-	(12,717)	-	1,547,454
High Holy Day Appeal	-	360	(12,438)	-	(12,078)
Tekiyah	1,145,069	14,021	(101,083)	-	1,058,007
Other restricted funds	7,543	-	-	-	7,543
	3,029,684	16,047	(127,438)	5,566	2,923,859
Total of funds	4,026,262	465,679	(547,459)	47,646	3,992,128

Gladys Gebbie fund represents investments of the late Gladys Gebbie and the outgoing amount is used to fund part of the Director of Welfare & Lifecycle's salarys.

Jubilee fund relates to a fund set up to provide grants out of capital for major work to the Synagogue and grants out of income to fund education activities. It originally had its own trustees and constitution.

Alyth Youth fund provides grants to the youth department and direct to individuals to assist with specific activities and purchases. It originally had its own trustees and constitution.

Rabbi's Jewish Participation Fund is an account set up by the Rabbinic Team, which is now part of the Synagogues restricted funds. Income is obtained from donations from members and confidential payments are made to members of the Synagogue in extreme financial need at the discretion of the Rabbi and the President who are trustees of this account.

The High Holyday Appeal fund represents amounts collected by the High Holyday Appeal of the Synagogue and other collections which have been or will be paid to earmarked charities or to designated funds held by the synagogue used for specified charitable purposes.

The Tekiyah fund represents monies allocated to be spent in the future by the Synagogue in relation to improvements to its buildings.

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 31 August 2021 £	Unrestricted funds 31 August 2021 £	Total funds 31 August 2021 £
Tangible fixed assets	1,549,845	36,931	1,586,776
Fixed asset investments	549,023	570,993	1,120,016
Current assets	824,991	722,327	1,547,318
Creditors due within one year	-	(206,764)	(206,764)
Provisions for liabilities and charges	-	(55,218)	(55,218)
Total	2,923,859	1,068,269	3,992,128

21. Reconciliation of net movement in funds to net cash flow from operating activities

	31 August 2021 £
Net income for the period (as per Statement of Financial Activities)	3,992,128
Adjustments for:	
Depreciation charges	17,852
Gains/(losses) on investments	(47,646)
Dividends, interests and rents from investments	(4,842)
Investment management fees deducted from capital	2,613
Decrease/(increase) in debtors	(1,699)
Increase/(decrease) in creditors	(8,038)
Increase in provisions	(2,070)
Transfer of assets from unincorporated charity	(3,976,262)
Net cash provided by/(used in) operating activities	(27,964)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

22. Analysis of cash and cash equivalents

	31 August 2021 £
Cash at bank and in hand	1,323,802

23. Analysis of changes in net debt

	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	1,323,802	1,323,802

24. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £13,754. At the reporting date, amounts payable to the fund outstanding were £5,135.

25. Related party transactions

On 1 June 2021 the charity was transferred the assets and liabilities of the unincorporated charity with the same name and registered number 247081, as per note 7. This transfer was made on the book value of the assets and liabilities. Both charities are under the control of the same group of trustees.

26. Post balance sheet events

The charity plans to undertake major building works on the synagogue that it currently resides in. As at the reporting date, the trustees have been approved to obtain loan finance of £3m, and have £3.2m committed donations from their members and other supporters. Although prelimary building work started towards the end of 2021, after the reporting date, the loan has yet to be formally agreed and no major work has been formally committed to. Thus there is no disclosure for contractual commitments.