

ANNUAL REPORT

Trustees' Report and Statutory Accounts

1 September

23

TO

31 August

24



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 residencies, 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

Rabbi Josh Levy
Rabbi Golan Ben-Chorin
Rabbi Hannah Kingston
Rabbi Elliott Karstadt
Rabbi Colin Eimer
Rabbi Nicola Feuchtwang

CLERGY

Principal Rabbi (until October 2023, then Rabbi Emeritus)
Interim Rabbi (January - September 2024)
Rabbi
Rabbi
Rabbi
Rabbi (Student Rabbi until July 2024)

SENIOR STAFF

Adam Martin
Lynette Chazen
Samantha Heller
Tor Alter

SENIOR STAFF

Community Director
Head of Community Care and Lifecycle
Head of Member Engagement
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



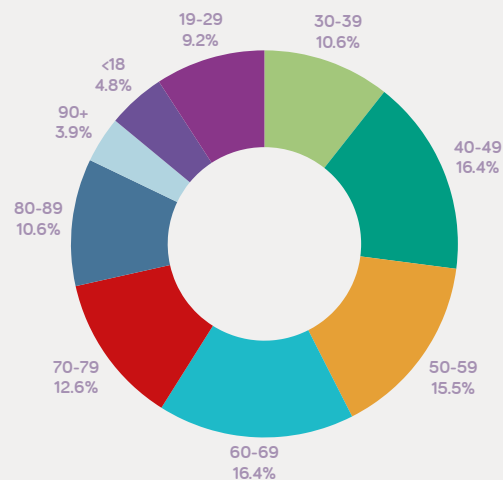
Over 200 of our young people attend Ruach and Sunday Morning Galim (SMG) with around 50 of our teens joining our leadership programme. Nearly 100 young people have enjoyed residentials and camps, with 26 visiting Budapest in October 2023.

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.

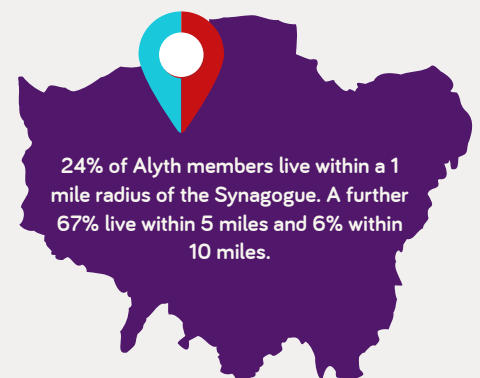
Many young families start their Jewish Journey at our 'Baby Den' and 'Sensory Shabbat' services.



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 Mitzgav 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:

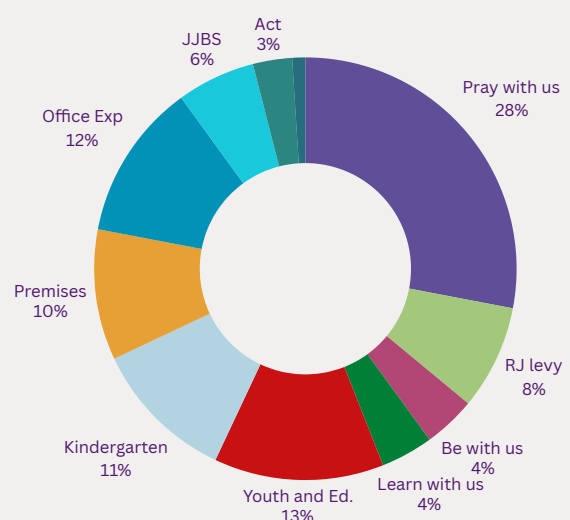
The year-on-year increase in member subscriptions reflects increases in inflation/CPI. Efforts are focussed on efficient collection of subscriptions, with a particular emphasis on members maximising the number of members paying by direct debit, on collecting outstanding subscriptions towards the end 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

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”



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)	<ul style="list-style-type: none">• 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.	<ul style="list-style-type: none">• 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.	<ul style="list-style-type: none">• 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.

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
(A Company Limited by Guarantee)

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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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 indicators 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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

**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.

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

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
		<u>8,983,839</u>	<u>4,409,459</u>
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
		<u>1,812,532</u>	<u>2,413,507</u>
Creditors: amounts falling due within one year	17	(566,775)	(442,095)
Net current assets		<u>1,245,757</u>	<u>1,971,412</u>
Total assets less current liabilities		<u>10,229,596</u>	<u>6,380,871</u>
Creditors: amounts falling due after more than one year	18	(3,500,000)	-
Provisions for liabilities		(42,150)	-
Net assets excluding pension liability		<u>6,687,446</u>	<u>6,380,871</u>
Defined benefit pension scheme liability	25	(993)	(7,190)
Total net assets		<u><u>6,686,453</u></u>	<u><u>6,373,681</u></u>
Charity funds			
Restricted funds	20	5,825,177	5,284,453
Unrestricted funds	20	861,276	1,089,228
Total funds		<u><u>6,686,453</u></u>	<u><u>6,373,681</u></u>

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.

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

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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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 valuation is not available. Accordingly, they are not capitalised in the financial statements.

2.9 Current asset investments

Current asset investments are initially 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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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 year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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
	<u>299,582</u>	<u>1,564,770</u>	<u>1,864,352</u>	<u>3,567,904</u>
Total 2023	<u>2,079,740</u>	<u>1,488,164</u>	<u>3,567,904</u>	

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	-
	<u>436,730</u>	<u>436,730</u>	<u>527,624</u>

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

**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
	<u>39,068</u>	<u>44,516</u>	<u>83,584</u>	<u>53,216</u>
Total 2023	<u>2,025</u>	<u>51,191</u>	<u>53,216</u>	

7. Investment management costs

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

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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
	<u>682,637</u>	<u>1,454,009</u>	<u>2,136,646</u>	<u>2,030,992</u>
Total 2023	<u>689,313</u>	<u>1,341,679</u>	<u>2,030,992</u>	

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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
	11,750	14,450

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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
	<u>1,083,786</u>	<u>1,068,548</u>

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
	<u>27</u>	<u>32</u>

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).

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

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

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.

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**NOTES TO THE FINANCIAL STATEMENTS
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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)	-
	<u>1,028,302</u>	<u>10,021</u>	<u>1,038,323</u>	<u>1,053,053</u>

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)	<u>18,031</u>	<u>-</u>

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
	<u>382,234</u>	<u>192,600</u>

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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)	-
	<u>940,000</u>	<u>1,505,000</u>

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
	<u>566,775</u>	<u>442,095</u>

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

	2024 £	2023 £
Bank loans	<u>3,500,000</u>	<u>-</u>

Included within the above are amounts falling due as follows:

Between two and five years

Bank loans	<u>3,500,000</u>	<u>-</u>
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As mentioned in note 12 to these financial statements, the loan is secured by the charity's freehold property assets.

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. Provisions

	Provision against assets £
Additions	42,150
	<hr/> 42,150 <hr/>

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.

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**NOTES TO THE FINANCIAL STATEMENTS
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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 DevelopmentFu nd	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

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**NOTES TO THE FINANCIAL STATEMENTS
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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

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NOTES TO THE FINANCIAL STATEMENTS
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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 Development Fund	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

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**NOTES TO THE FINANCIAL STATEMENTS
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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

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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.

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

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

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

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

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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 separately 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
	<u>50,112</u>	<u>66,816</u>

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.