

NEWCASTLE REFORM SYNAGOGUE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

NEWCASTLE REFORM SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Edwards	
	B Ross	
	G Mandell	
	D Luper	
	B Dinsdale	
	S Rowlands	
	C Scott	
	L Huddart	
	B Berg	
	H Brady	
	L Hagon	
	S Marber	
	B Salas	
	L Scott	
	Mrs P Statt	(Appointed 28 June 2022)
Honorary Life President	B Dinsdale	
Charity number	246816	
Principal address	The Croft Kenton Newcastle upon Tyne NE3 4RF	
Independent examiner	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ	

NEWCASTLE REFORM SYNAGOGUE

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NEWCASTLE REFORM SYNAGOGUE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Objectives and aims

The synagogue is an unincorporated association formed and managed by its members with the objective of providing and maintaining a place or places of public worship and for the furtherance and advancement of religious, educational and charitable objectives. The synagogue is affiliated to Reform Judaism (formerly the Movement for Reform Judaism) and is guided by their practices whilst maintaining its independence under the constitution. The affairs of the synagogue are managed by its members in general meetings and in accordance with its constitution and the rules of the synagogue.

Significant Activities

The principle activities of the synagogue are the maintenance of the synagogue building at The Croft, Newcastle upon Tyne for divine services and public worship, provision of religious education and support of charitable activities. The charity operates a Prayer House and cemetery plots at Preston Cemetery, North Shields, and a burial scheme for this cemetery.

The Charity carries out a wide range of activities in pursuance of its aims and objectives. The Trustees consider that these activities, outlined below, provide benefit to Synagogue members, the Jewish community and the public of the North of England.

The Charity provides a centre for our prayers and worship and for the activities associated with our faith. The Synagogue is open weekly for religious services and at additional times to celebrate religious festivals. A communal meal is prepared monthly after the evening service for Synagogue members, Jewish students studying at local universities, invited members of the local community and local dignitaries. In addition to these regular events, larger scale communal meals are organised throughout the year to commemorate religious festivals, such as Passover, Jewish New Year, Chanukah, etc. Such communal events present opportunities for attendees to participate in or observe a religious service followed by liaison between communities in a social environment.

Inter-Faith meetings are also held in the Synagogue. Members are active in the Newcastle branch of the Council of Christians and Jews and joint social events are hosted in the Synagogue. These provide education, aid social cohesion and facilitate inter-faith dialogue.

The charity has several members and trustees in key roles on the board of The Representative Council for North East Jewry, which represents every Synagogue and Jewish association in the North East of England.

There is a thriving religious school for members' children to encourage our younger generation to learn about Judaism. Regular education classes are organised for adults as well as singing practice and pre-service discussions of selected readings from the Scriptures. These are well received and well supported by the community.

NEWCASTLE REFORM SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

There is a full colour A4 magazine, the NRS News, which is produced by a member, and posted to all members 3 times a year to coincide with the 3 main Jewish Festivals. This shows photos of all Synagogue events which have taken place events yet to take place.

A member maintains the Synagogue Facebook site with all activities and events of interest to members, and a Trustee maintains the NRS Website, which lists all services and events to take place, and has become very useful in attracting new members.

A Trustee sends out by email to all members a bi-weekly e-newsletter, listing all Synagogue services and events to take place that period, and in the future. Whilst the Synagogue hall has been closed this has become essential reading as many national Reform Judaism zoom events and educational sessions are listed.

In a normal Covid-free year, cultural activities are organised, such as a Book Group, a Play Reading Group, an Art appreciation group, Choir practice, film nights and guest speakers on a wide range of topics. These are open to members and non-members. Social events are regularly held for Synagogue members; these are often attended by those from the wider North East Jewish community. Well-Being sessions, such as chair Yoga, have been introduced. These are very popular especially with elderly members of the community. The Council is constantly looking for additional activities for members' participation.

Obviously during 2021 with the Synagogue Hall still being closed due to Covid the Charity organised all its weekly services and Festivals to be held virtually on Zoom. These, along with many cultural events, were very well attended by members and non-members. Meeting virtually has enabled us to involve past Country members who live far away, past members, and family members who would not, otherwise have been able to participate.

Planning for the Synagogue opening to members on Sabbaths in 2022, 2 Trustees have been responsible for setting up a streaming service so that members, not able to physically attend the services, can watch them live via the streaming.

During lockdown early in the year, the members and Trustees made sure all members were regularly contacted and given any help required, particularly the older members. A team of members and Trustees, along with our visiting Rabbi, carry out pastoral visits to members in the community and arrange hospital visits.

The Charity usually hosts many visits of schools and colleges, scouts, faith groups and other local groups from throughout the North of England (from North Northumberland to Teesside and west to Cumbria, as well as more local groups). We are also increasingly receiving inquiries from organisations interested in learning about the Holocaust and anti-Semitism, as well as the details of Jewish belief and practice. In the academic year 2020/21 the Charity's Visits Team (made up of volunteer members and trustees) hosted 11 virtual tours and pre-prepared power point presentations of the Synagogue on zoom. The geographic spread of schools can be from North Northumberland to South Co Durham and west to Cumbria. In addition, members usually go out to Rotary Clubs, schools and places of worship to give talks on Judaism.

A number of Trustees and members are involved in organising and participating in events for Holocaust Memorial Day held by local organisations and Local Authorities in Newcastle, North Tyneside, Sunderland and throughout the Tyne and Wear area. The Charity's Visits Team attend local organisations to talk about Judaism and the Holocaust. A service is normally held in the Synagogue to remember the Holocaust. This year it was held online.

A special service is held each year, led by one of our Trustees, a lay reader, to commemorate the Srebrenica Massacre. This year it was held online.

Through its Social Action Group (established in 2018), the Charity has extended its charitable work in the local community and provides funding for specific needs. Several members of the synagogue meet regularly to visit and link up with local asylum seekers and refugee organisations. The aim is to encourage mutual and reciprocal understanding between us. This occurs practically – with the Charity raising and donating money, as well as clothing, food, toiletries and other needed items – and in developing awareness of our different cultures and histories. The Charity's links with refugee organisations continues to expand and develop. There is close working with such organisations as the Comfrey Project, the People's Kitchen, The Hub, Action Foundation and WERS.

NEWCASTLE REFORM SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Charity takes part in the annual National Mitzvah Day, the aim of which is to make a difference to the local community. This year the theme was 'Togetherness'. Members brought donations to the Synagogue which were distributed to the various charities. Each year the Charity runs an appeal during the High Holy Days which benefit a local charity nominated by members.

Some national charities, NSPCC and the Association for Jewish Refugees, use the Synagogue hall for their annual events. In addition to providing a venue, many of our members offer their support. Several members work closely with other local charities, such as Rotary, Marie Curie, St. Oswald's Hospice and others volunteer at the West End Refugee Centre. Members also volunteer at local luncheon clubs for the elderly which provide companionship as well as a subsidised meal. A number of our members and Trustees are also on the Boards of and are Trustees of other local charities.

A legacy from one of our members is being used to develop a Jewish Archive and Exhibition of Jewish life in Newcastle and the North East Region. Members are working closely on this project with Newcastle City Libraries and Tyne and Wear Museums Service with the aim of establishing a permanent exhibit within the Discovery Museum, Newcastle-upon-Tyne.

Volunteers

During the year the charity had 15 (2021: 15) volunteers in addition to its Trustees.

Achievements and performance

Charitable activities

The charity received donations and gift aid totalling £9,613 (2021: £9,007).

An increase in charitable activities costs has led to an decrease in total net income, with a deficit in the period of £13,559 (2021: surplus £19,141) of which £3,801 (2021: surplus £7,522) is from the Charity's normal operating activities and £9,758 (2021: gain £11,619) relates to the loss on the revaluation of investments.

The trustees feel that they would be able to continue the current activities of the charity in the event of a decline in membership.

Financial review

At the end of the year the charity had restricted funds of £63,491 (2021: £73,431) and unrestricted funds of £600,110 (2021: £598,729) of which £153,362 (2021: £132,581) are considered as free reserves.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("The Free Reserves") held by the Charity should represent 5 years of the resources expended. This has been agreed as a sufficient level with regards to the current economic climate, the decline in subscription income and the potential requirement of a rabbi salary. The charity has been able to maintain the general reserves at this level at 31 December 2022.

Structure, governance and management

Governing document

The charity is an unincorporated charity, constituted under a trust deed dated 3 March 1966 and is a registered charity, number 246816.

NEWCASTLE REFORM SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

J Edwards

B Ross

G Mandell

D Luper

B Dinsdale

S Rowlands

C Scott

R Heyman

(Resigned 28 June 2022)

L Huddart

B Berg

H Bussell

(Resigned 28 June 2022)

H Brady

L Hagon

S Marber

B Salas

L Scott

Mrs P Statt

(Appointed 28 June 2022)

Recruitment and appointment of new trustees

The charity is managed by a Council of trustees. Trustees are elected at the Annual General Meeting. Meetings of the Council of trustees are held at least bi-monthly (with the exception of August).

The trustees' report was approved by the Board of Trustees.

L Scott

Trustee

25 June 2023

NEWCASTLE REFORM SYNAGOGUE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWCASTLE REFORM SYNAGOGUE

I report to the trustees on my examination of the financial statements of Newcastle Reform Synagogue (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas Cunningham FCCA

Robson Laidler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 3 July 2023

NEWCASTLE REFORM SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	52,323	6,099	58,422	49,284
Charitable activities	3	788	3,513	4,301	3,463
Investments	4	3,729	-	3,729	3,935
Other income		1,125	-	1,125	650
Total income		57,965	9,612	67,577	57,332
<u>Expenditure on:</u>					
Charitable activities	5	52,764	18,614	71,378	49,810
Net gains/(losses) on investments		(3,820)	(5,938)	(9,758)	11,619
Net movement in funds		1,381	(14,940)	(13,559)	19,141
Fund balances at 1 January 2022		598,729	78,431	677,160	658,019
Fund balances at 31 December 2022		600,110	63,491	663,601	677,160

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NEWCASTLE REFORM SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	40,298	8,986	49,284
Charitable activities	3	870	2,593	3,463
Investments	4	3,935	-	3,935
Other income		650	-	650
Total income		45,753	11,579	57,332
<u>Expenditure on:</u>				
Charitable activities	5	36,720	13,090	49,810
Net gains/(losses) on investments		2,899	8,720	11,619
Gross transfers between funds		2,286	(2,286)	-
Net movement in funds		14,218	4,923	19,141
Fund balances at 1 January 2021		584,511	73,508	658,019
Fund balances at 31 December 2021		598,729	78,431	677,160

NEWCASTLE REFORM SYNAGOGUE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		222,046		230,906
Investments	10		100,485		109,403
			<u>322,531</u>		<u>340,309</u>
Current assets					
Stocks	11	300		300	
Debtors	12	43,647		35,458	
Cash at bank and in hand		341,009		335,898	
		<u>384,956</u>		<u>371,656</u>	
Creditors: amounts falling due within one year	13	(43,886)		(34,805)	
Net current assets			<u>341,070</u>		<u>336,851</u>
Total assets less current liabilities			<u>663,601</u>		<u>677,160</u>
Income funds					
Restricted funds	14		63,491		78,431
<u>Unrestricted funds - general</u>					
Designated funds	15	224,382		233,242	
General unrestricted funds		<u>375,728</u>		<u>365,487</u>	
			<u>600,110</u>		<u>598,729</u>
			<u>663,601</u>		<u>677,160</u>

The financial statements were approved by the Trustees on 25 June 2023

L Scott
Trustee

NEWCASTLE REFORM SYNAGOGUE

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

1 Accounting policies

Charity information

Newcastle Reform Synagogue is an unincorporated charity, registered charity number 246816.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NEWCASTLE REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	15% reducing balance
Religious assets	2% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NEWCASTLE REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	8,957	656	9,613	8,855	152	9,007
Legacies receivable	10,000	-	10,000	-	-	-
Subscriptions	32,916	-	32,916	30,035	-	30,035
Burial scheme	-	5,393	5,393	-	4,857	4,857
Kol Nidre appeal	-	-	-	-	3,927	3,927
Other	450	50	500	1,408	50	1,458
	<u>52,323</u>	<u>6,099</u>	<u>58,422</u>	<u>40,298</u>	<u>8,986</u>	<u>49,284</u>

3 Charitable activities

	Other trading activities 2022 £	Other trading activities 2021 £
Social action fund	3,513	2,593
Social events	537	467
Other trading income	251	403
	<u>4,301</u>	<u>3,463</u>
Analysis by fund		
Unrestricted funds - general	788	870
Restricted funds	3,513	2,593
	<u>4,301</u>	<u>3,463</u>

NEWCASTLE REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Dividends received	840	861
Interest receivable	2,889	3,074
	<u>3,729</u>	<u>3,935</u>

5 Charitable activities

	Religious activities 2022 £	Religious activities 2021 £
Depreciation and impairment	8,860	9,135
Sundry expenses	209	60
MJR levy	2,063	1,547
Burial scheme expenses	15,401	6,283
Kol Nidre appeal	-	3,001
Board of Deputies levy	495	306
Social events	3,612	3,757
Rabbi Service Fees	18,579	5,966
Karen Morris Memorial Trust	520	-
	<u>49,739</u>	<u>30,055</u>
Share of support costs (see note 6)	15,747	14,035
Share of governance costs (see note 6)	5,892	5,720
	<u>71,378</u>	<u>49,810</u>
Analysis by fund		
Unrestricted funds - general	52,764	36,720
Restricted funds	18,614	13,090
	<u>71,378</u>	<u>49,810</u>

NEWCASTLE REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Insurance	4,079	-	4,079	3,896	-	3,896
Light & heat	552	-	552	1,909	-	1,909
Postage & stationery	735	-	735	996	-	996
Sundry expenses	2,415	-	2,415	551	-	551
Repairs & renewals	3,911	-	3,911	5,142	-	5,142
Cleaning & gardening	3,827	-	3,827	1,541	-	1,541
Travel	228	-	228	-	-	-
Legal and professional	-	40	40	-	-	-
Professional fees	-	5,852	5,852	-	5,720	5,720
	<u>15,747</u>	<u>5,892</u>	<u>21,639</u>	<u>14,035</u>	<u>5,720</u>	<u>19,755</u>
Analysed between						
Charitable activities	<u>15,747</u>	<u>5,892</u>	<u>21,639</u>	<u>14,035</u>	<u>5,720</u>	<u>19,755</u>

Governance costs includes payments for the independent examination of £1,685 (2021- £1,422).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NEWCASTLE REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Religious assets	Total
	£	£	£	£	£
Cost					
At 1 January 2022	264,921	26,259	120,000	73,980	485,160
At 31 December 2022	264,921	26,259	120,000	73,980	485,160
Depreciation and impairment					
At 1 January 2022	120,196	12,602	109,618	11,838	254,254
Depreciation charged in the year	5,298	525	1,557	1,480	8,860
At 31 December 2022	125,494	13,127	111,175	13,318	263,114
Carrying amount					
At 31 December 2022	139,427	13,132	8,825	60,662	222,046
At 31 December 2021	144,725	13,657	10,382	62,142	230,906

In 2010 the synagogues fixed assets including fixtures and fittings, Torah Scrolls and silverware were revalued independently for insurance purposes. This has resulted in the religious assets being valued at £73,980, an increase from £53,980, and the fixtures and fittings being valued at £118,503, an increase of £58,180. Additions subsequent to this date have been recorded at cost.

The Trustees are not aware of any material changes since the last revaluation.

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	109,403
Additions	840
Valuation changes	(9,758)
At 31 December 2022	100,485
Carrying amount	
At 31 December 2022	100,485
At 31 December 2021	109,403

NEWCASTLE REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Stocks

	2022 £	2021 £
Raw materials and consumables	300	300

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	34,613	27,660
Gift aid recoverable	7,631	6,500
Prepayments and accrued income	1,403	1,298
	<u>43,647</u>	<u>35,458</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,303	814
Deferred income	37,426	31,652
Accruals	2,157	2,339
	<u>43,886</u>	<u>34,805</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£
Burial scheme fund	76,869	5,393	(15,401)	(5,938)	60,923
Board of Deputies fund	114	186	(495)	-	(195)
Social Action fund	1,448	3,513	(2,198)	-	2,763
The Karen Morris Memorial Trust fund	-	520	(520)	-	-
	<u>78,431</u>	<u>9,612</u>	<u>(18,614)</u>	<u>(5,938)</u>	<u>63,491</u>

NEWCASTLE REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Resources expended	Balance at 31 December 2022
	£	£	£
Building reserve fund	144,725	(5,298)	139,427
Prayer House reserve fund	13,657	(525)	13,132
Capital revaluation reserve	74,860	(3,037)	71,823
	<u>233,242</u>	<u>(8,860)</u>	<u>224,382</u>

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:					
Tangible assets	222,046	-	222,046	230,906	230,906
Investments	46,892	53,593	100,485	58,592	109,403
Current assets/(liabilities)	341,070	-	341,070	309,231	336,851
	<u>610,008</u>	<u>53,593</u>	<u>663,601</u>	<u>78,431</u>	<u>677,160</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).