FEDERATION OF SYNAGOGUES

England & Wales · Charity number 254951

Details

Other names	THE FEDERATION
Status	Registered
Legal form	Other
Registered	1968-11-02
Register	View on the Charity Commission register

Contact

Address	Federation Of Synagogues 65 Watford Way London NW4 3AQ
Phone	02082022263
Email	info@federation.org.uk
Website	www.federation.org.uk

Activities

Objects: THE INCOME AND PROPERTY OF THE FEDERATION SHALL BE APPLIED SOLELY TOWARDS THE PROMOTION OF THE OBJECTS WHICH ARE:3.1 TO ESTABLISH AND MAINTAIN JEWISH PLACES OF WORSHIP AND COMMUNITY AND EDUCATIONAL CENTRES;3.2 TO PROVIDE SERVICES OF DAYANIM, RABBIS AND OTHER RELIGIOUS OFFICIANTS;3.3 TO ESTABLISH, MAINTAIN AND SUPPORT INSTITUTIONS, ORGANIZATIONS AND OTHER ACTIVITIES FOR JEWISH RELIGIOUS EDUCATIONAL, CULTURAL AND SOCIAL PURPOSES;3.4 TO ESTABLISH, PROMOTE AND CARRY ON AND ASSIST IN THE ESTABLISHMENT, PROMOTION AND CARRYING ON OF INSTITUTIONS, ORGANIZATIONS, ASSOCIATIONS AND OTHER ACTIVITIES FOR THE PROMOTION, PROVISION ANDMAINTENANCE OF KASHRUT; AND3.5 TO PROVIDE AND MAINTAIN CEMETERIES AND FUNERAL SERVICES FOR JEWS.

Activities: The Federation of Synagogues provides places of worship, facilities for education and orthodox burial for its members. It maintains a Beth Din and provides Rabbis and Ministers. It is involved in the supervision and provision of food serving the Jewish public by facilitating the provision of Kosher Food.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Manchester City
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£5,553,362	£5,272,199	£29,785,932	92
2023-12-31	£5,076,254	£5,055,287	£29,504,769	90
2022-12-31	£4,675,933	£4,570,398	£28,839,509	77
2021-12-31	£4,586,374	£4,390,806	£28,512,235	76
2020-12-31	£3,930,310	£4,710,748	£28,311,114	77

Trustees

Name	Role	Appointed
ANDREW SELWYN COHEN FCA	Chair	2013-12-23
Alexander Tobias Gold		2023-01-25
Gavriel Rokach		2022-06-19
Gerald Joshua Frankel		2025-06-15
Lester Max Harris		2025-06-15
MOSHE WINEGARTEN		2013-12-23
Meir Itzinger		2019-06-30

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FEDERATION OF SYNAGOGUES

England & Wales - Charity number 254951

Accounts

Charity number: 254951

FEDERATION OF SYNAGOGUES

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FEDERATION OF SYNAGOGUES

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FEDERATION OF SYNAGOGUES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	M. Itzinger, Vice President	
	M. Winegarten, Burial Society Treasurer	
	A. S. Cohen, President	
	G. Rokach, Burial Society Treasurer	
	A. T Gold	
	G.J. Frankel	(Appointed 15 June 2025)
	L.M. Harris	(Appointed 15 June 2025)
Charity registered number	254951	
Principal office	65 Watford Way London NW4 3AQ	
Chief executive officer	Rabbi A. Lazarus	
Independent auditors	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX	
Bankers	HSBC 165 Fleet Street London EC4A 2DY	
Solicitors	BBS Law 2nd Floor, Winston House 2 Dollis Park London N3 1HF	

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2024. The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Constitution, 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) (as amended for accounting periods commencing from 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details as set out on the information page 1 of this Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Federation of Synagogues (FOS) is an unincorporated association governed by its Constitution, which is updated from time to time.

Under the framework set out in the 2013 Laws, the organisational structure is headed by seven Trustees. The Trustees are elected by the Federation Council for a three-year term.

The Council consists of delegates elected by Constituent and Affiliated synagogues. In addition, up to six Elders can be appointed. The number of delegates allowed for Constituent synagogues depends on the size of membership in that for every 25 male members one delegate is allowed with a maximum of 7 elected delegates per synagogue. In addition, the President, two Wardens and a Financial Representative of each Constituent synagogue are also members of Council ex officio. Similarly, up to 7 women for each constituent synagogue can be appointed to serve on Council. Affiliated synagogues are represented by their President and by up to 3 male and 3 female representatives.

Trustees can also co-opt not more than 10 other Federation members to the Council with a view to broadening the pool of skills and expertise available to them.

The distinction between a Constituent and an Affiliated synagogue is set out in the Constitution. Normally, a Constituent synagogue is fully owned by the Federation, its employees are paid through the Head Office payroll, its budgets have to be approved by Head Office and all items of income and expenditure pass through the Head Office accounts department. An Affiliated synagogue is one where either all or some of its members are members of the Federation Burial Society. The premises are not necessarily owned by the Federation and the only financial transactions are the payment by the Affiliated synagogue to the Federation Head Office of Federation dues. All other items of income and expenditure are the responsibility of the Affiliated synagogue.

Further to the Council meeting on 19th June 2022 the Trustee body for the next triennial is:

President: Andrew S Cohen
Vice President: Jacob Weg (Resigned 15/06/2025)
Vice President: Meir Itzinger
Treasurer: Alexander Gold
Burial Society Treasurer: Gavriel Rokach
Burial Society Treasurer: Moshe Winegarten
Gerald Joshua Frankel (Appointed 15/06/2025)
Lester Max Harris (Appointed 15/06/2025)

When new Trustees are elected, they are generally already familiar with the Federation's practices. As a means of induction, they visit Head Office to meet with the Chief Executive and key staff members as well as visiting other significant sites such as the synagogues and burial grounds.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

There are four Council meetings each year and, under the new Laws, the Council of the Federation acts as a consultative body. The Trustees have an obligation to seek the views of Council on matters of special business, defined as:

(a) the level of Federation dues payable;
(b) the admission of new synagogues to and the disaffiliation of existing synagogues from the Federation;
(c) the expenditure of a sum in excess of £250,000 (except in a situation which, in the reasonable opinion of the Trustees, is an emergency);
(d) the appointment or dismissal of Federation Beth Din Dayanim
(e) the continuing operations of the Beth Din;
(f) the continuing operations of any trading subsidiary of the Federation.

The Council has the following core powers:

1) To elect and remove the Trustees
2) To propose and vote on amendments to the Constitution

On the operational side, the Trustees delegate the day-to-day responsibility for organising the charity's activities to a Chief Executive and Head Office staff. Rabbi Avi Lazarus has occupied the position of Chief Executive since September 2014.

The charity has two subsidiaries, Kosher Foods Supervisory Services Limited and Watford Way Investments Limited.

Kosher Foods Supervisory Services Limited (KFSS) provides supervised Kosher food production in the UK and overseas. It had a turnover of £2,038,825 (2023: £2,354,468) with a loss for the year of £1,397 (2023: profit of £199,207), as shown in the notes to the Financial Statements. Watford Way Investments Limited holds property for investment purposes which was financed out of the proceeds from the sale of West Hackney synagogue. The subsidiary commenced trading on the 21st of December 2006. The company owns a commercial property in Coventry which includes two office suites. Watford Way made a loss in the year of £5,667 (2023: loss of £58,697). The Trustees believe that the property in Coventry remains a good medium to long term investment.

Risk management

The Trustees have identified the major risks to which the charity is exposed and are satisfied that systems are in place to manage those risks. Normally, Federation constituent Synagogues are given the flexibility to manage their own affairs, provided that they achieve a neutral budget or a surplus at the end of each year.

Remuneration

The Chief Executive and Trustees undertake a salaries' review of all staff at the beginning of every calendar year, by comparing to remuneration levels of similar charities and monitoring changes in market forces and other factors that may affect this.

OBJECTIVES AND ACTIVITIES

A summary of the objects of the charity as set out in the governing document:

The FOS is a Synagogal body that seeks to serve, represent, and lead members of the Orthodox Jewish community. As such, it provides places of worship, facilities for education and orthodox burial for its members. It maintains a Beth Din and provides Rabbis and Ministers. Through its subsidiary, the charity is involved in the supervision and provision of food, serving the Jewish public by facilitating the provision of Kosher food for retail outlets and restaurants.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The vast majority of the activity of the Federation is at local community level. Federation synagogues provide a highly valued and quality service to their members. Federation synagogues are friendly, warm, and welcoming to both members and guests. The structure and atmosphere in a Federation synagogue is designed to enable members to achieve their religious potential. The small size of membership of a Federation synagogue enables the Rabbi to know most of the congregants and to be able to have a personal influence on their religious growth. Federation synagogues arrange a large number of educational and social programmes and members are given every opportunity not only to participate but also volunteer in the organisation of synagogal activities. Each synagogue reports on its own activities to its members on an annual basis at its Annual General Meeting as well as through websites, newsletters, and magazines.

The Federation of Synagogues recognises the importance of sharing the responsibility for the organisation with Head Office and a level of commitment by local Boards of Management is extremely high. The Federation's success can be largely measured by its ability to attract new members to its synagogues and new synagogues to join the organisation.

ACHIEVEMENTS AND PERFORMANCE

In 2024 a number of key events took place at the Federation. For the purpose of this report, these have been grouped under the headings of Communities, Burial Society, Kashrus & Beis Din, Finance & Head Office, and Projects.

COMMUNITIES

The Trustees have worked closely with all communities to support their development at whichever point they find themselves. Newcomers and notable projects include:

- Chabad of Brighton
- Chabad of West Hampstead
- Chabad of Radlett
- Chabad of Golders Green
- Anshei Shlomo in Hendon which changed from being an Affiliate to a Constituent synagogue of the Federation

There were no changes of rabbinic personnel during the year:

BURIAL SOCIETY

The Burial Society continues to operate using four cemetery sites: Rainham, Edmonton, Edgware and Beit Shemesh, Israel.

BEIS DIN & KASHRUS

- The Federation Beis Din, led on these issues by Dayan Hool, continued to liaise with government ministers and senior civil servants regarding various draft legislations that could potentially impact the Jewish community.
- A new kosher restaurant, Reuben's Café, was opened in London's West End licensed by the Federation

FINANCE, PROPERTY & HEAD OFFICE

- Our commercial unit in Rye Hill, Coventry was let on a five-year lease, following three years of vacancy.
- Ohr Yisrael synagogue in Elstree received planning permission to complete redevelop its site, including a new synagogue and residential flats.
- Two of the year's Council meetings were successfully held on Zoom, with the practice due to continue in future years

PROJECTS

- Rabbi Zimmerman gives regular shiurim in Northwest London on a variety of topics including Parsha, Pirkei Ovos and contemporary halachic issues. He also periodically spends a Shabbos together with Federation Shuls and did so in Edgware and Ilford during 2024.
- Our Shailatext, Maasertext, Shemitta Live, Sheimos L'Geniza and Fedtech services continued to thrive, all increasing in number of users during the year. Shailatext is now used requlary by over 1,200 individual users, with close to 20,000 questions answered during the year.
- A new Eruv project for Golders Green was embarked upon, which is due to be licensed by Rabbi Zimmerman and the Federation Beis Din.

Public Benefit

The trustees confirm that they have had due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report.

FINANCIAL REVIEW

The financial position of the charity and its subsidiaries was strong during the year. Assets available were sufficient to fulfil its obligations and permit the charity to continue in operation in the medium term, given the continued support of the Constituent synagogues.

At 31 December 2024, the group shared net assets of £29,785,932 (2023: £29,504,769) and in 2024, the Federation had a surplus £281,162 (2023: £20,968) before revaluation surplus and taxes.

Policy on reserves

At the year-end there are no free reserves (2023: £nil). This is affected by creditors due in more than one year which relate to mortgages secured on fixed assets which amount to £2,616,278 (2023: £2,726,215). It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which provides sufficient resources to fund the charitable commitments and the cost of management and administration. The Trustees carefully monitor the reserves of the charity and when considering their adequacy, they take into consideration that a large proportion of liabilities are longer term.

There are no restrictions on the power of the charity to invest. The trust deed authorises the trustees to make and hold investments using the general funds of the charity.

PLANS FOR FUTURE PERIODS

Moving forward the Trustees of the Federation plan to further their aims of repositioning the Federation as the powerhouse of Orthodoxy in the United Kingdom. Their long-term goals include:

- Increasing the income and profit from KFSS, particularly from licensing food production factories and Shechita.
- Increasing service of and engagement with members of UK Orthodox community via its many ‘Kehilla Services’ such as Shailatext, Maasertext and FedTech.
- Investment in current and new synagogues both in London and Manchester.

These Financial Statements show that the organisation has strength in depth and, throughout the year under review, the Trustees together with the Chief Executive, have continued to exercise due diligence in order to reduce overheads and counter the negative effects of the difficult economic conditions.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

• select suitable accounting policies and then apply them consistently;
• observe the methods and principles in the Charities SORP;
• make judgments and accounting estimates that are reasonable and prudent;
• state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 25 Sept 2025 and signed on their behalf by:

A. S. Cohen, President

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Opinion

We have audited the financial statements of Federation of Synagogues (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated 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 Group's and of the parent charity's affairs as at 31 December 2024 and of the Group's 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 Charities Act 2011.

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 Group 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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).

- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of noncompliance

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- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

- We performed analytical procedures to identify any unusual or unexpected relationships.

- We reviewed the minutes of the meetings of the Board of Trustees.

- We examined supporting documents for all material balances, transactions, and disclosures.

- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Date: 26 Sept 2025

Landau Morley LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	Total 2024 £	2023 Unrestricted Funds	2023 Restricted Funds	Total 2023 £
Incoming from:							
Donations and legacies	**3**	1,791,801	563,108	2,354,909	1,504,042	194,574	1,698,616
Charitable activities	**4**	550,523		550,523	639,189		639,189
Other trading activities	**5**	2,038,825	-	2,038,825	2,354,469	-	2,354,469
Investments	**6**	609,105	-	609,105	383,980	-	383,980
Total income		4,990,254	563,108	5,553,362	4,881,681	194,574	5,076,254
Expenditure on:							
Raising funds	**7**	2,049,792	-	2,049,792	2,195,456	-	2,195,456
Charitable activities	**8**	3,187,535	19,494	3,207,029	2,741,338	-	2,741,338
Other	**11**	15,378		15,378	118,493	-	118,493
Total expenditure		5,252,705	19,494	5,272,199	5,055,287	-	5,055,287
Net income/(expenditure) before net gains/(losses) on investments		(262,451)	543,614	281,163	(173,606)	194,574	20,968
Net gains/(losses) on investments		-	-	-	644,293	-	644,293
Net income/(expenditure) before taxation		(262,451)	543,614	281,163	470,687	194,574	665,261
Net income/(expenditure) after taxation		(262,451)	543,614	281,163	470,687	194,574	665,261
Transfer between funds	**20**	508,261	(508,261)	-	213,687	(213,687)	-
NET MOVEMENT IN FUNDS		245,810	35,353	281,163	684,374	(19,113)	665,260
FUNDS, brought forward		27,593,619	1,911,150	29,504,769	26,909,245	1,930,263	28,839,509
FUNDS, carried forward		27,839,429	1,946,503	29,785,932	27,593,619	1,911,150	29,504,769

The notes on pages 15 to 40 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**15**	27,442,095		27,020,613	
Investment property	**16**	4,400,000		4,400,000	
			31,842,097		31,420,613
CURRENT ASSETS					
Debtors	**17**	589,911		558,212	
Cash at bank and in hand		1,353,733		1,627,184	
		1,943,644		2,185,396	
CREDITORS: amounts falling due within one year	**18**	(1,383,531)		(1,375,027)	
NET CURRENT ASSETS			560,113		810,369
TOTAL ASSETS LESS CURRENT LIABILITIES			32,402,210		32,230,982
CREDITORS: amounts falling due after one year	**19**		(2,616,278)		(2,726,215)
NET ASSETS			29,785,932		29,504,769
FUNDS					
Restricted funds	**20**		1,946,503		1,911,150
Unrestricted funds - general fund	**20**	26,874,973		26,579,163	
- Revaluation Reserve	**20**	964,456	27,839,429	1,014,456	27,593,619
			29,785,932		29,504,769

The financial statements were approved and authorised for issue by the Trustees on 25 Sept 2025 and signed on their behalf by:

A.S Cohen
Trustee

The notes on pages 15 to 40 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**15**	27,428,573		27,003,861	
Investment property	**16**	3,050,000		3,050,000	
			30,478,573		30,053,861
CURRENT ASSETS					
Debtors	**17**	2,468,778		2,601,548	
Cash at bank and in hand		1,313,342		1,429,317	
		3,782,120		4,030,865	
CREDITORS: amounts falling due within one year	**18**	(1,088,145)		(1,040,473)	
NET CURRENT ASSETS			2,693,975		2,990,398
TOTAL ASSETS LESS CURRENT LIABILITIES			33,172,548		33,044,259
CREDITORS: amounts falling due after one year	**19**		(2,616,278)		(2,726,215)
Provisions for liabilities			(302,952)		(302,952)
NET ASSETS			30,253,318		30,015,092
FUNDS					
Restricted funds	**20**		1,946,503		1,911,150
Unrestricted funds - General fund	**20**	27,039,407		26,836,534	
- Revaluation Reserve	**20**	1,267,408		1,267,408	
			28,306,815		28,103,942
			30,253,318		30,015,092

The financial statements were approved and authorised for issue by the Trustees on 25 Sept 2025 and signed on their behalf by:

A.S Cohen
Trustee

The notes on pages 15 to 40 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	**24**	(344,193)	(276,587)
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		91,000	235,000
Rent from investment properties		595,761	374,529
Purchase of tangible assets		(542,824)	(283,528)
Net cash (used in)/provided by investing activities		143,937	326,001
Cash flows from financing activities			
Repayments of borrowing		(73,194)	(36,432)
Net cash (used in)/provided by financing activities		(73,194)	(36,432)
Change in cash and cash equivalents in the year		(273,450)	12,982
Cash and cash equivalents at the beginning of the year		1,627,183	1,614,201
Cash and cash equivalents at the end of the year		1,353,733	1,627,183

The notes on pages 15 to 40 form part of these financial statements

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

1. General information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 65 Watford Way, Hendon, London NW4 3AQ.

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 Charities Act 2011.

Federation of Synagogues 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.

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

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis.

2.2 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.

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.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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 Group 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 Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

2.6 Research and development

Research and development expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial, and financial feasibility can be demonstrated.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

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.

No amortisation has been provided on freehold land and buildings and long leaseholds as the assets are kept in good repair and their useful lives and estimated residual values are such that depreciation is not material. Assets are reviewed annually for any impairment. The trustees are of the opinion that the recoverable amount is in excess of the carrying amount and feel that no provision for impairment is required.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

No depreciation is provided on the Torah Scroll as it is kept in good repair and their useful lives and estimated residual values are such that depreciation is not material.

Depreciation is provided on the following bases:

Motor vehicles	-	25% straight line
Office Equipment	-	25% straight line

2.8 Investment Properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in SOFA.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 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.

2.11 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.

2.12 Liabilities and provisions

Liabilities 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 consolidated statement of financial activities as a finance cost.

2.13 Financial instruments

The Group 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.

2.14 Pensions

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

2.15 Fund accounting

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

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

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

2.16 Affiliated synagogues

The Charity does not exercise day to day control of Affiliated Synagogues and, therefore, the results of these entities, their assets and liabilities are not consolidated.

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Membership Contributions and Federation Dues	628,303	-	628,303
Other synagogue income including donations	1,163,498	563,108	1,726,606
	1,791,801	563,108	2,354,909

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Membership Contributions and Federation Dues	577,422	-	577,422
Other synagogue income including donations	926,620	194,574	1,121,194
	1,504,042	194,574	1,698,616

4. Income from charitable activities

	Unrestricted Funds £	Total 2024 £
Burial Society	403,931	403,931
Beth Din	146,593	146,593
	550,523	550,523

	Unrestricted Funds £	Total 2023 £
Burial Society	490,708	490,708
Beth Din	148,482	148,482
	639,190	639,190

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

5. Income from other trading activities

	Unrestricted Funds £	Total 2024 £
Kashrus licensing	2,038,825	2,038,825
	2,038,825	2,038,825

	Unrestricted Funds £	Total 2023 £
Kashrus licensing	2,354,469	2,354,469
	2,354,469	2,354,469

6. Investment income

	Unrestricted Funds £	Total 2024 £
Rental income	595,761	595,761
Interest receivable	13,344	13,344
	609,105	609,105

	Unrestricted Funds £	Total 2023 £
Rental income	374,529	374,529
Interest receivable	9,451	9,451
	383,980	383,980

7. Expenditure on raising funds

	Unrestricted Funds £	Total 2024 £
Kashrus licensing	1,466,879	1,466,879
Investment management costs	41,121	41,121
Staff costs	536,877	536,877
Depreciation, amortisation and impairment	4,915	4,915
	2,049,792	2,049,792

	Unrestricted Funds £	Total 2023 £
Kashrus licensing	1,422,680	1,422,680
Investment management costs	76,048	76,048
Staff costs	689,469	689,469
Depreciation, amortisation and impairment	7,259	7,259
	2,195,456	2,195,456

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

8. Analysis of expenditure on charitable activities

Summary by fund type	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Burial Society	520,235	-	520,235
Beth Din	580,310	-	580,310
Synagogues	2,063,489	19,494	2,082,983
Other grants payable	23,500	-	23,500
	3,187,534	19,494	3,207,028

Summary by fund type	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Burial Society	499,373	-	499,373
Beth Din	559,182	-	559,182
Synagogues	1,656,379	-	1,656,379
Other grants payable	26,400	-	26,400
	2,741,334	-	2,741,334

Summary by expenditure type

	Staff costs £	Depreciation £	Other cost £	Total 2024 £
Burial Society	265,287	6,124	248,824	520,235
Beth Din	465,175	-	115,135	580,310
Synagogues	476,581	3,927	1,602,475	2,082,983
Other grants payable	-	-	23,500	23,500
	1,207,043	10,051	1,989,934	3,207,028

Summary by expenditure type	Staff costs £	Depreciation £	Other cost £	Total 2023 £
Burial Society	249,104	4,794	245,476	499,374
Beth Din	472,585	-	86,597	559,182
Synagogues	490,276	5,438	1,160,665	1,656,379
Other grants payable	-	-	26,400	26,400
	1,211,965	10,231	1,519,138	2,741,334

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

9. Analysis of expenditure by activities

	Activities undertaken directly	Grant funding of activities	Support cost	Total 2024
	£	£	£	£
Burial Society	458,211	-	62,024	520,235
Beth Din	518,286	-	62,024	580,310
Synagogues	1,636,067	-	446,916	2,082,983
Other grants payable	-	23,500	-	23,500
	2,612,564	23,500	570,964	3,207,028

	Activities undertaken directly	Grant funding of activities	Support cost	Total 2023
	£	£	£	£
Burial Society	440,737	-	58,636	499,373
Beth Din	500,546	-	58,636	559,182
Synagogues	1,261,742	-	394,637	1,656,379
Other grants payable	-	26,400	-	26,400
	2,203,025	26,400	511,909	2,741,334

Analysis of direct costs	Burial Society	Beth Din	Synagogues	Total 2024
	£	£	£	£
Staff costs	221,534	421,422	309,687	952,643
Depreciation	6,124	-	3,927	10,051
Other costs	230,553	96,864	1,322,453	1,649,870
	458,211	518,286	1,636,067	2,612,564

	Burial Society	Beth Din	Synagogues	Total 2023
	£	£	£	£
Staff costs	209,553	433,034	237,145	879,732
Depreciation	4,794	-	5,437	10,230
Other costs	226,390	67,512	1,019,162	1,313,064
	440,737	500,546	1,261,744	2,203,026

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs	Burial Society £	Beth Din £	Synagogues £	Total 2024 £
Staff costs	43,753	43,753	166,894	254,400
Other costs	18,271	18,271	280,022	316,564
	62,024	62,024	446,916	570,964

	Burial Society £	Beth Din £	Synagogues £	Total 2023 £
Staff costs	39,551	39,551	253,129	332,232
Other costs	19,085	19,085	141,508	179,677
	58,636	58,636	394,637	511,909

10. Analysis of grants

	Grants to Institutions £	Total 2024 £
Grants to institutions	23,500	23,500
	23,500	23,500

	Unrestricted Funds £	Total 2023 £
Grants to institutions	26,400	26,400
	26,400	26,400

Name of institution	2024 £	2023 £
Jewish Home Network	20,500	25,750
Other grants < £5,000	3,000	650
	23,500	26,400

Institutional grants are made to institutions which share the same objectives and ethos as the charity and contribute to further communal development.

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

11. Other

	Unrestricted Funds £	Total 2024 £
Loss on Disposal of Fixed Assets	15,378	15,378
	15,378	15,378

	Unrestricted Funds £	Total 2023 £
Loss on Disposal of Fixed Assets	118,493	118,493
	118,493	118,493

12. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	21,000	21,000
Fees payable to the Charity's auditor in respect of:		
The auditing of the accounts of the subsidiaries of the Charity	25,340	25,340
All non-audit services not included above	-	2,500
	46,340	48,840

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

13. Staff costs

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Wages and salaries	1,798,866	1,757,678	1,257,614	1,138,961
Social security costs	147,210	144,528	127,292	116,763
Contribution to defined contribution pension schemes	30,609	36,660	26,266	30,946
	1,976,685	1,938,866	1,411,172	1,286,670

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

	Group No.	
	2024	2023
Synagogues	44	41
Burial Society	8	8
Beth Din	10	12
Kashrus	20	25
Administration	10	9
	92	95

	Group No.	
	2024	2023
In the band £60,001 - £70,000	5	3
In the band £100,001 - £110,000	1	2
In the band £110,001 - £120,000	1	-

The key management personnel of the charity comprise the Chief Executive. The total employee benefits of the key management personnel of the Charity were £115,090 (2023 £112,835).

Key management personnel that have retirement benefits accruing under defined contribution pension schemes, total £9,321 (2023 £9,321).

14. Trustees' remuneration and expenses

During the year ended 31 December 2024, no Trustee received any remuneration or other benefits (2023 £NIL).

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

15. Tangible fixed assets

Group

	2024	2023
	£	£
NET BOOK VALUES		
Freehold property	27,361,041	26,985,346
Motor vehicles	-	-
Office equipment	23,053	35,266
Torah Scroll	58,000	
	27,442,094	27,020,612

MOVEMENTS IN YEAR

Cost	Opening Balances	Additions	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	26,985,346	482,073	(106,378)	-	27,361,041
Motor vehicles	24,959	-	(7,560)	-	17,399
Office equipment	372,372	2,753	-	-	375,125
Torah Scroll	-	58,000	-	-	58,000
	27,382,677	542,826	(113,938)	-	27,811,565

Depreciation	Opening Balances	Charge For Year	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	-	-	-	-	-
Motor vehicles	24,959	-	(7,560)	-	17,399
Office equipment	337,106	14,966	-	-	352,072
Torah Scroll	-	-	-	-	-
	362,065	14,966	(7,560)	-	369,471

Charity

	2024	2023
	£	£
NET BOOK VALUES		
Freehold property	27,361,041	26,985,346
Motor vehicles	-	-
Office equipment	9,532	18,515
Torah Scroll	58,000	-
	27,428,573	27,003,861

MOVEMENTS IN YEAR

Cost	Opening Balances	Additions	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	26,985,346	482,073	(106,378)	-	27,361,041
Motor vehicles	24,959	-	(7,560)	-	17,399
Office equipment	290,029	1,068	-	-	291,097
Torah Scroll		58,000			58,000
	27,300,334	541,141	(113,938)	-	27,727,537

Depreciation	Opening Balances	Charge For Year	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	-	-	-	-	-
Motor vehicles	24,959	-	(7,560)	-	17,399
Office equipment	271,514	10,051	-	-	281,565
Torah Scroll	-	-	-	-	-
	296,473	10,051	(7,560)	-	298,964

All the assets are used for charitable purposes.

16. Investment property

Freehold investment property.	Group 2024 £	Charity 2024 £
Valuation		
At 1 January 2024	4,400,000	3,050,000
Transfer from freehold property		
Net gains on fair value adjustment		
At 31 December 2024	4,400,000	3,050,000

Freehold investment property	Group 2023 £	Charity 2023 £
Valuation		
At 1 January 2023 and 31 December 2023	4,400,000	3,050,000

The investment property of the subsidiary was valued in 2024 at fair value by an independent valuer holding a recognised and relevant qualification with recent experience in the location and class of the property being valued. The investment property of the parent was revalued by the trustees on a fair value basis as at 31 December 2024.

The historical cost of the properties above was £2,999,836 (2023 £2,999,836).

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

17. Debtors

	Group		Charity	
Due after more than one year	**2024**	**2023**	**2024**	**2023**
	£	**£**	**£**	**£**
Amounts owed by group undertakings	-	-	-	-
	-	-	-	-
Due within one year				
Trade debtors	387,559	321,580	-	-
Amounts owed by group undertakings	-	-	2,275,008	2,403,148
Other debtors	193,769	198,400	193,769	198,400
Prepayments and accrued income	8,583	38,232	-	-
	589,911	558,212	2,468,777	2,601,548

The charity loaned the sum of £1,657,568 to Watford Way Investments Limited to purchase the investment property in 2006. The loan is secured by a fixed and floating charge over the assets of the company (including property). The loan facility is for a period of 25 years. This loan is included within long term debtors to reflect the fact that the loan is not considered to be recoverable within the 12 months following the year end.

As at 31 December 2024, there is a provision of £302,952 (2023: £302,952) against this loan in order to offset the reduction in value of the property. This is included in creditors due after more than one year.

As at the balance sheet date, the balance outstanding on this loan was £1,595,207 (2023: £1,621,839).

As at the balance sheet date, debtors due within one year include £43,439 (2023 £45,108) and £636,362 (2023 £575,637) due from Watford Way Investments Limited and Kosher Foods Supervisory Services Limited respectively, both of which are wholly owned subsidiaries of the charity.

18. Creditors: Amounts falling due within one year

	Group		Charity	
	2024	**2023**	**2024**	**2023**
	£	**£**	**£**	**£**
Bank Loans	73,173	36,430	73,173	36,433
Trade creditors	233,300	262,278	89,788	75,417
Other taxation and social security	99,584	102,345	34,084	33,368
Other Creditors	847,563	826,674	829,150	815,589
Accruals and deferred income	129,911	147,301	61,950	79,666
	1,383,531	1,375,027	1,088,145	1,040,473

Bank loans are secured on the respective properties for which the financing was provided.

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

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank Loans	2,616,278	2,726,215	2,616,278	2,726,215
Provision against group debtor			302,952	302,952
	2,616,278	2,726,215	2,919,230	3,029,167

Bank loans are secured on the respective properties for which the financing was provided.

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

20. Statement of funds - Group

Statement of funds - current year	Balance as at 01.01.2024 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2024 £
Unrestricted funds							
General fund	26,579,163	4,990,254	(5,252,705)	-	558,261		26,874,973
Revaluation reserve	1,014,456	-	-	-	(50,000)	-	964,456
	27,593,619	4,990,254	(5,252,705)	-	508,261	-	27,839,429
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,844	-	-	-	-	-	562,844
Designated Synagogue funds	248,300	563,108	(19,494)	-	(508,261)	-	283,653
	1,911,150	563,108	(19,494)	-	(508,261)	-	1,946,503
Total of funds	29,504,769	5,553,362	(5,272,199)	-	-	-	29,785,932

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

20. Statement of funds (continued) - Group

Statement of funds - prior year	Balance as at 01.01.2023 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2023 £
Unrestricted funds							
General fund	26,539,082	4,881,682	(5,055,287)	-	213,687		26,579,163
Revaluation reserve	370,164	-	-	-	-	644,292	1,014,456
	26,909,246	4,881,682	(5,055,287)	-	213,687	644,292	27,593,619
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,844	-	-	-	-	-	562,844
Designated Synagogue funds	267,413	194,573	-	-	(213,687)	-	248,300
	1,930,263	194,573	-	-	(213,687)	-	1,911,150
Total of funds	28,839,509	5,076,255	(5,055,287)	-	-	644,292	29,504,769

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

20. Statement of funds (continued) – Charity

Statement of funds - current year	Balance as at 01.01.2024 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2024 £
Unrestricted funds							
General fund	26,836,534	2,947,525	(3,252,913)	-	508,261	-	27,039,407
Revaluation reserve	1,267,408	-	-	-	-		1,267,408
	28,103,942	2,947,525	(3,252,913)	-	508,261	-	28,306,815
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,844	-	-	-	-	-	562,844
Designated Synagogue funds	248,300	563,108	(19,494)	-	(508,261)	-	283,653
	1,911,150	563,108	(19,494)	-	(508,261)	-	1,946,503
Total of funds	30,015,092	3,510,632	(3,272,406)	-	-	-	30,253,318

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

20. Statement of funds (continued) – Charity

Statement of funds - prior year	Balance as at 01.01.2023	Income	Expenditure	Taxation	Transfers in/(out)	Gains/ (Losses)	Balance as at 31.12.2023
	£	£	£	£	£	£	£
Unrestricted funds							
General fund	26,936,962	2,545,712	(2,859,827)	-	213,687	-	26,836,534
Revaluation reserve	623,116	-	-	-	-	644,292	1,267,408
	27,560,078	2,545,712	(2,859,827)	-	213,687	644,292	28,103,942
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,844	-	-	-	-	-	562,844
Designated Synagogue funds	267,414	194,573	-	-	(213,687)	-	248,300
	1,930,264	194,573	-	-	(213,687)	-	1,911,150
Total of funds	29,490,342	2,740,285	(2,859,827)	-	-	644,292	30,015,092

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

20. Statement of funds (continued)

The restricted fund represents the proceeds from the sale of four synagogues (Alie Street, Vine Court, Canning Town, and Philpot Street Sphardish).

The Federation of Synagogues (Former Synagogues and other sites amalgamated fund), charity number 1084833 is governed by a Scheme of the Commissioners dated 19 December 2000. The objects of the charity are the advancement of the religious and other charitable purposes of the Federation and the advancement of the general purposes of the Federation within the area of London falling within the London Orbital Motorway (M25).

The Philpot Street Sphardish Synagogue Fund, charity number 260871, is governed by a scheme dated 17 May 2006. The objects are the provision of a place of worship for the congregation of the East London Central Synagogue, its upkeep and maintenance of services. If insofar as the income is not required for those purposes, it shall be applied for the general purposes of the Federation of Synagogues.

The Designated synagogues funds are collections from the individual shuls to be used for specific projects.

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

21. Summary of funds – Group

Summary of funds - current year	Balance as at 01.01.2024 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2024 £
General fund	27,593,619	4,990,254	(5,252,705)	-	508,261	-	27,839,429
Restricted funds	1,911,150	563,108	(19,494)	-	(508,261)	-	1,946,503
	29,504,769	5,553,362	(5,272,199)	-	-	-	29,785,932

Summary of funds - prior year	Balance as at 01.01.2023 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2023 £
General fund	26,909,246	4,881,682	(5,055,287)	-	213,687	644,292	27,593,619
Restricted funds	1,930,263	194,573	-	-	(213,687)	-	1,911,150
	28,839,509	5,076,255	(5,055,287)	-	-	644,292	29,504,769

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

21. Summary of funds – Charity

Summary of funds - current year	Balance as at 01.01.2024 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2024 £
General fund	28,103,942	2,947,525	(3,252,913)	-	508,261	-	28,306,815
Restricted funds	1,911,150	563,108	(19,494)	-	(508,261)	-	1,946,503
	30,015,092	3,510,633	(3,272,406)	-	-	-	30,253,318

Summary of funds - prior year	Balance as at 01.01.2024 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2023 £
General fund	27,560,078	2,545,712	(2,859,827)	-	213,687	644,292	28,103,942
Restricted funds	1,930,264	194,573	-	-	(213,687)	-	1,911,150
	29,490,342	2,740,285	(2,859,827)	-	-	644,292	30,015,092

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

22. Analysis of net assets between funds

Analysis of net assets between funds - current year	Group			Charity		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed assets	30,222,401	1,619,696	31,842,097	28,858,877	1,619,696	30,478,573
Net current assets / (liabilities)	233,306	326,807	560,113	2,367,168	326,807	2,693,975
Creditors due after more than one year	(2,616,278)	-	(2,616,278)	(2,919,230)	-	(2,919,230)
	27,839,429	1,946,503	29,785,932	28,306,815	1,946,503	30,253,318

Analysis of net assets between funds - prior year	Group			Charity		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed assets	29,800,917	1,619,696	31,420,613	28,434,165	1,619,696	30,053,861
Net current assets / (liabilities)	518,915	291,454	810,369	2,698,942	291,453	2,990,395
Creditors due after more than one year	(2,726,215)	-	(2,726,215)	(3,029,167)	-	(3,029,167)
	27,593,619	1,911,150	29,504,769	28,103,939	1,911,149	30,015,090

23. Analysis of cash and cash equivalents

	Group	
	2024	2023
	£	£
Cash in hand	1,353,733	1,627,184
Total cash and cash equivalents	1,353,733	1,627,184

24. Reconciliation of cash flows from operating activities

	Group	
	2024	2023
	£	£
Net income/(expenditure) for the period (as per Statement of Financial Activities)	281,163	665,260
Adjusted for:		
Depreciation charges	14,966	17,775
Amortisation charges	-	-
Less rent received on investment property	(595,761)	(374,528)
Loss/(Gains) on investments	-	(594,293)
Loss/(profit) on the sale of fixed assets	15,378	118,493
(Increase)/decrease in debtors	(31,699)	78,657
Increase/(decrease) in creditors	(28,240)	(187,951)
Net cash used in operating activities	(344,193)	(276,587)

25. Analysis of changes in net debt

	Balance as at 01.01.2024	Cash flows	Balance as at 31.12.2024
	£	£	£
Cash at bank and in hand	1,627,184	(273,450)	1,353,734
Debt due within 1 year	(36,430)	(36,743)	(73,173)
Debt due after 1 year	(2,726,215)	109,937	(2,616,278)
	(1,135,461)	(200,255)	(1,335,716)

26. Capital commitments

At the year end, the charity had capital commitments of £Nil (2023 £Nil) in respect of contracted building works.

27. Related party transactions

During the year, a company connected with one of the Trustees provided cleaning services to Kosher Foods Supervisory Services Ltd, a subsidiary of the charity. The company was paid £7,206 (2023 £3,536). There are no outstanding balances owing between related parties and the Charity at 31 December 2024.

28. Taxation

The Federation of Synagogues is able to take advantage of the exemptions from taxation on income and gains available to charities and accordingly no taxation is payable on the net incoming resources.

29. Controlling party

The charity is under the control of the trustees. The Federation of Synagogues Trust Corporation Limited (Company number 03327382) holds a number of the properties of the Federation of Synagogues as a nominee. This is to avoid the need to transfer title to the Federation's properties when there are changes in the trustees. This company was dormant in the year.

The relevant figures for the single entity charity Federation of Synagogues are:

Total income and gains £3,510,633 (2023: £2,740,285)

Total expenditure £3,272,406 (2023: £2,859,827)

Net movement in funds £238,227 (2023: £524,750)

30. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company Number	Control by the Charity
Kosher Foods Supervisory Services Limited	04138362	100%
Watford Way Investments Limited	05777108	100%

The subsidiary companies noted above are limited by guarantee without share capital. Their registered office address in England and Wales is 65 Watford Way, London, NW4 3AQ.

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (deficit) for the year £	Net liabilities £
Kosher Foods Supervisory Services Limited	2,038,825	(2,040,222)	(1,397)	(452,894)
Watford Way Investments Limited	72,118	(77,785)	(5,667)	(317,442)

FEDERATION OF SYNAGOGUES

England & Wales - Charity number 254951

Accounts

Charity number: 254951

FEDERATION OF SYNAGOGUES

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FEDERATION OF SYNAGOGUES

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FEDERATION OF SYNAGOGUES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	M. Itzinger, Vice President M. Winegarten, Burial Society Treasurer J. Weg, Vice President L. Newmark, Treasurer A. S. Cohen, President G. Rokach, Burial Society Treasurer A. T Gold
Charity registered number	254951
Principal office	65 Watford Way London NW4 3AQ
Chief executive officer	Rabbi A. Lazarus
Independent auditors	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Bankers	HSBC 165 Fleet Street London EC4A 2DY
Solicitors	BBS Law 2nd Floor, Winston House 2 Dollis Park London N3 1HF

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2023. The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Constitution, 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) (as amended for accounting periods commencing from 1 January 2019).

LEGAL AND ADMINISTRATIVE DETAILS

Legal and administrative details as set out on the information page form part of this Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Federation of Synagogues (FOS) is an unincorporated association governed by its Constitution, which is updated from time to time.

Under the framework set out in the 2013 Laws, the organisational structure is headed by seven Trustees. The Trustees are elected by the Federation Council for a three-year term.

The Council consists of delegates elected by Constituent and Affiliated synagogues. In addition, up to six Elders can be appointed. The number of delegates allowed for Constituent synagogues depends on the size of membership in that for every 25 male members one delegate is allowed with a maximum of 7 elected delegates per synagogue. In addition, the President, two Wardens and a Financial Representative of each Constituent synagogue are also members of Council ex officio. Similarly, up to 7 women for each constituent synagogue can be appointed to serve on Council. Affiliated synagogues are represented by their President and by up to 3 male and 3 female representatives.

Trustees can also co-opt not more than 10 other Federation members to the Council with a view to broadening the pool of skills and expertise available to them.

The distinction between a Constituent and an Affiliated synagogue is set out in the Constitution. Normally, a Constituent synagogue is fully owned by the Federation, its employees are paid through the Head Office payroll, its budgets have to be approved by Head Office and all items of income and expenditure pass through the Head Office accounts department. An Affiliated synagogue is where either all or some of its members are members of the Federation Burial Society. The premises are not necessarily owned by the Federation and the only financial transactions are the payment by the Affiliated synagogue to the Federation Head Office of Federation dues. All other items of income and expenditure are the responsibility of the Affiliated synagogue.

Further to the Council meeting on 19th June 2022 the Trustee body for the next triennial is:

President: Andrew S Cohen
Vice President: Jacob Weg
Vice President: Meir Itzinger
Treasurer: Leon Newmark
Treasurer: Alexander Gold
Burial Society Treasurer: Gavriel Rokach
Burial Society Treasurer: Moshe Winegarten

(Elie Rashbass was initially elected as a Treasurer on 19th June 2022 however he retired on 28th September 2022. Alexander Gold was elected in his place on 25th January 2023).

When new Trustees are elected, they are generally already familiar with the Federation's practices. As a means of induction, they visit Head Office to meet with the Chief Executive and key staff members as well as visiting other significant sites such as the synagogues and burial grounds.

There are four Council meetings each year and, under the new Laws, the Council of the Federation acts as a consultative body. The Trustees have an obligation to seek the views of Council on matters of special business, defined as:

(a) the level of Federation dues payable;
(b) the admission of new synagogues to and the disaffiliation of existing synagogues from the Federation;
(c) the expenditure of a sum in excess of £250,000 (except in a situation which, in the reasonable opinion of the Trustees, is an emergency);
(d) the appointment or dismissal of Federation Beth Din Dayanim
(e) the continuing operations of the Beth Din;
(f) the continuing operations of any trading subsidiary of the Federation.

The Council has the following core powers:

1) To elect and remove the Trustees
2) To propose and vote on amendments to the Constitution

On the operational side, the Trustees delegate the day-to-day responsibility for organising the charity's activities to a Chief Executive and Head Office staff. Rabbi Avi Lazarus has occupied the position of Chief Executive since September 2014.

The charity has two subsidiaries, Kosher Foods Supervisory Services Limited and Watford Way Investments Limited.

Kosher Foods Supervisory Services Limited (KFSS) provides supervised Kosher food production in the UK and overseas. It had a turnover of £2,354,468 (2022 £2,060,774) with a profit for the year of £199,207 before tax (2022 profit £112,643), as shown in the notes to the Financial Statements. Watford Way Investments Limited holds property for investment purposes which was financed out of the proceeds from the sale of West Hackney synagogue. The subsidiary commenced trading on the 21st of December 2006. The company owns a commercial property in Coventry which includes two office suites. Watford Way made a loss in the year of £58,697 (2022 – profit of £1,204). The Trustees believe that the property in Coventry remains a good medium to long term investment.

Risk management

The Trustees have identified the major risks to which the charity is exposed and are satisfied that systems are in place to manage those risks. Normally, Federation constituent Synagogues are given the flexibility to manage their own affairs, provided that they achieve a neutral budget or a surplus at the end of each year.

Remuneration

During the Federation's restructure at the end of 2015, the Chief Executive and Trustees considered the remuneration of all staff by comparing to remuneration levels of similar charities. They will continue to monitor changes in market forces and other factors that may affect this.

OBJECTIVES AND ACTIVITIES

A summary of the objects of the charity as set out in the governing document:

The FOS is a Synagogal body that seeks to serve, represent, and lead members of the Orthodox Jewish community. As such, it provides places of worship, facilities for education and orthodox burial for its members. It maintains a Beth Din and provides Rabbis and Ministers. Through its subsidiary, the charity is involved in the supervision and provision of food, serving the Jewish public by facilitating the provision of Kosher food for retail outlets and restaurants.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The vast majority of the activity of the Federation is at local community level. Federation synagogues provide a highly valued and quality service to their members. Federation synagogues are friendly, warm, and welcoming to both members and guests. The structure and atmosphere in a Federation synagogue is designed to enable members to achieve their religious potential. The small size of membership of a Federation synagogue enables the Rabbi to know most of the congregants and to be able to have a personal influence on their religious growth. Federation synagogues arrange a large number of educational and social programmes and members are given every opportunity not only to participate but also volunteer in the organisation of synagogal activities. Each synagogue reports on its own activities to its members on an annual basis at its Annual General Meeting as well as through websites, newsletters, and magazines. The Federation of Synagogues recognises the importance of sharing the responsibility for the organisation with Head Office and a level of commitment by local Boards of Management is extremely high. The Federation's success can be largely measured by its ability to attract new members to its synagogues and new synagogues to join the organisation.

ACHIEVEMENTS AND PERFORMANCE

In 2023 a number of key events took place at the Federation. For the purpose of this report, these have been grouped under the headings of Communities, Burial Society, Kashrus & Beis Din, Finance & Head Office, and Projects.

COMMUNITIES

The Trustees have worked closely with all communities to support their development at whichever point they find themselves. Newcomers and notable projects include:

- Kesher in Golders Green
- Kehillas Kesser Torah in Edgware
- Chabad of Hampstead Garden Suburb
- Chabad of Bricket Wood

The following changes of rabbinic personnel took place during the year:

- Rabbi Alan Lewis and Rabbi Chaim Burman left Yeshurun, the former after 17 years of service
- Rabbi Raphy Garson left Ohr Yisrael after 18 years of service and became the Rabbi at Tiferet Eyal, Hendon
- Rabbi Yosef Solomon left Dvash and became the Rabbi at Ohr Yisrael, Elstree
- Rabbi Moshe Betzalel Grossnass became the inaugural Rabbi at Anshei Shlomo, Hendon

BURIAL SOCIETY

The Burial Society has gone through some significant changes as follows:

- After the organisation's newest cemetery opened in Edgware in the summer of 2021, the majority of Federation burials in that year and in 2022, by a ratio of ten to one, still took place at the Rainham cemetery. In 2023 however, the proportion of burials taking place in Edgware increased to one in five.
- The Burial Society launched a new Cemetery Prayer book during the year, produced in memory of Mr Shlomo Winegarten z'l, a former Vice President of the Federation

BEIS DIN & KASHRUS

- The Federation Beis Din, led on these issues by Dayan Hool, continued to liaise with government ministers and senior civil servants regarding various draft legislations that could potentially impact the Jewish community.
- A new kosher restaurant, Mazal, was opened in Camden Town licensed by the Federation

FINANCE, PROPERTY & HEAD OFFICE

- 46 Manor Park Gardens in Edgware, previously a Rabbi's residence, was refurbished and rented out.
- Consultation with Federation Council Members was undertaken during the year with regard to increasing attendance at Council meetings. It was agreed to trial a schedule in 2024 of two "in-person" Council meetings and at least two on-line meetings during the year, with the "in-person" meetings including enhanced refreshments.

PROJECTS

- Rabbi Zimmerman gives regular shiurim in Northwest London on a variety of topics including Parsha, Pirkei Ovos and contemporary halachic issues. He also periodically spends a Shabbos together with Federation Shuls and did so in Edgware and Elstree during 2023.
- Our Shailatext, Maasertext, Shemitta Live, Sheimos L'Geniza and Fedtech services continued to thrive, all increasing in number of users during the year. Shailatext is now used requlary by over 120,000 individual users.
- A successful fundraising campaign was held in July to raise funds to the support the provision of these services.

Public Benefit

The trustees confirm that they have had due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report.

FINANCIAL REVIEW

The financial position of the charity and its subsidiaries was strong during the year. Assets available were sufficient to fulfil its obligations and permit the charity to continue in operation in the medium term, given the continued support of the Constituent synagogues.

The group shared net assets of £29,504,769 (2022 £28,839,509). The group had a surplus of £20,967 (2022 £105,535) before revaluation surplus and taxes.

The Federation had a deficit of £119,542 (2022 – deficit £8,313) before revaluation surplus and taxes.

Policy on reserves

At the year-end there are no free reserves (2022 £nil). This includes creditors due in more than one year which relate to mortgages secured on fixed assets which amount to £2,726,215 (2022 £2,705,424). It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which provides sufficient resources to fund the charitable commitments and the cost of management and administration. The Trustees carefully monitor the reserves of the charity and when considering their adequacy, they take into consideration that a large proportion of liabilities are longer term.

There are no restrictions on the power of the charity to invest. The trust deed authorises the trustees to make and hold investments using the general funds of the charity.

PLANS FOR FUTURE PERIODS

Moving forward the Trustees of the Federation plan to further their aims of repositioning the Federation as the powerhouse of Orthodoxy in the United Kingdom. Their long-term goals include:

- Increasing the income and profit from KFSS, particularly from licensing food production factories and Shechita.
- Increasing service of and engagement with members of UK Orthodox community via its many 'Kehilla Services' such as Shailatext, Maasertext and FedTech.
- Investment in current and new synagogues both in London and Manchester.

These Financial Statements show that the organisation has strength in depth and, throughout the year under review, the Trustees together with the Chief Executive, have continued to exercise due diligence in order to reduce overheads and counter the negative effects of the difficult economic conditions.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

• select suitable accounting policies and then apply them consistently;
• observe the methods and principles in the Charities SORP;
• make judgments and accounting estimates that are reasonable and prudent;
• state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 23 September 2024 and signed on their behalf by:

A. S. Cohen, President

L. Newmark, Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Opinion

We have audited the financial statements of Federation of Synagogues (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated 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 Group's and of the parent charity's affairs as at 31 December 2023 and of the Group's 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 Charities Act 2011.

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 Group 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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).

- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of noncompliance

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- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

- We performed analytical procedures to identify any unusual or unexpected relationships.

- We reviewed the minutes of the meetings of the Board of Trustees.

- We examined supporting documents for all material balances, transactions, and disclosures.

- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Date: 24 September 2024

Landau Morley LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	Total 2023 £	2022 Unrestricted Funds	2022 Restricted Funds	Total 2022 £
Incoming from:							
Donations and legacies	3	1,504,042	194,574	1,698,616	1,292,656	418,270	1,710,926
Charitable activities	4	639,189	-	639,189	631,029	-	631,029
Other trading activities	5	2,354,469	-	2,354,469	2,060,774	-	2,060,774
Investments	6	383,980	-	383,980	273,204	-	273,204
Total income		4,881,681	194,574	5,076,254	4,257,663	418,270	4,675,932
Expenditure on:							
Raising funds	7	2,195,456	-	2,195,456	1,964,736	-	1,964,736
Charitable activities	8	2,741,338	-	2,741,338	2,332,258	273,404	2,605,664
Other	11	118,493		118,493			
Total expenditure		5,055,287	-	5,055,287	4,296,994	273,404	4,570,400
Net income/(expenditure) before net gains/(losses) on investments		(173,606)	194,574	20,967	(39,331)	144,866.00	105,535
Net gains/(losses) on investments		644,293	-	644,293	223,813	-	223,813
Net income/(expenditure) before taxation		470,687	194,574	665,260	184,482	144,866	329,348
Taxation	15	-	-	-	(2,074)	-	(2,074)
Net income/(expenditure) after taxation		470,687	194,574	665,260	182,408	144,866	327,274
Transfer between funds	21	213,687	(213,687)	-	338,149	(338,149)	-
NET MOVEMENT IN FUNDS		684,374	(19,113)	665,260	520,557	(193,283)	327,274
FUNDS, brought forward		26,909,246	1,930,263	28,839,509	26,388,689	2,123,546	28,512,235
FUNDS, carried forward		27,593,619	1,911,150	29,504,769	26,909,246	1,930,263	28,839,509

The notes on pages 15 to 38 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	16	27,020,613		27,544,062	
Investment property	17	4,400,000		3,370,000	
			31,420,613		30,914,062
CURRENT ASSETS					
Debtors	18	558,212		636,869	
Cash at bank and in hand		1,627,184		1,614,201	
		2,185,396		2,251,070	
CREDITORS: amounts falling due within one year	19	(1,375,027)		(1,620,199)	
NET CURRENT ASSETS			810,369		630,871
TOTAL ASSETS LESS CURRENT LIABILITIES			32,230,982		31,544,933
CREDITORS: amounts falling due after one year	20		(2,726,215)		(2,705,424)
NET ASSETS			29,504,769		28,839,509
FUNDS					
Restricted funds	21		1,911,150		1,930,263
Unrestricted funds - general fund	21	26,579,163		26,539,082	
- Revaluation Reserve	21	1,014,456	27,593,619	370,164	26,909,246
			29,504,769		28,839,509

The financial statements were approved and authorised for issue by the Trustees on 23 September 2024 and signed on their behalf by:

A.S Cohen
Trustee

L Newmark
Trustee

The notes on pages 15 to 38 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**16**	27,003,861		27,524,405	
Investment property	**17**	3,050,000		1,970,000	
			30,053,861		29,494,405
CURRENT ASSETS					
Debtors	**18**	2,601,549		2,705,817	
Cash at bank and in hand		1,429,317		1,433,462	
		4,030,866		4,139,279	
CREDITORS: amounts falling due within one year	**19**	(1,040,470)		(1,184,966)	
NET CURRENT ASSETS			2,990,396		2,954,313
TOTAL ASSETS LESS CURRENT LIABILITIES			33,044,257		32,448,718
CREDITORS: amounts falling due after one year	**20**		(3,029,167)		(2,958,376)
NET ASSETS			30,015,090		29,490,341
FUNDS					
Restricted funds	**21**		1,911,150		1,930,263
Unrestricted funds - General fund	**21**	26,836,532		26,936,963	
- Revaluation Reserve	**21**	1,267,408		623,116	
			28,103,940		27,560,078
			30,015,090		29,490,341

The financial statements were approved and authorised for issue by the Trustees on 23 September 2024 and signed on their behalf by:

A.S Cohen
Trustee

L Newmark
Trustee

The notes on pages 15 to 38 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	**24**	(276,587)	(1,016,584)
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		235,000	280,000
Rent from investment properties		374,529	270,174
Purchase of tangible assets		(283,528)	(1,359,990)
Net cash (used in)/provided by investing activities		326,001	(809,816)
Cash flows from financing activities			
Repayments of borrowing		(36,432)	(92,763)
Net cash (used in)/provided by financing activities		(36,432)	(92,763)
Change in cash and cash equivalents in the year		12,982	(1,919,163)
Cash and cash equivalents at the beginning of the year		1,614,201	3,533,364
Cash and cash equivalents at the end of the year		1,627,183	1,614,201

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

1. General information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 65 Watford Way, Hendon, London NW4 3AQ.

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 Charities Act 2011.

Federation of Synagogues 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.

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

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis.

2.2 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.

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.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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 Group 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 Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

2.6 Research and development

Research and development expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial, and financial feasibility can be demonstrated.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

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.

No amortisation has been provided on freehold land and buildings and long leaseholds as the assets are kept in good repair and their useful lives and estimated residual values are such that depreciation is not material. Assets are reviewed annually for any impairment. The trustees are of the opinion that the recoverable amount is in excess of the carrying amount and feel that no provision for impairment is required.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Motor vehicles	- 25% straight line
Equipment	- 25% straight line

2.8 Investment Properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in SOFA.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 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.

2.11 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.

2.12 Liabilities and provisions

Liabilities 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 consolidated statement of financial activities as a finance cost.

2.13 Financial instruments

The Group 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.

2.14 Pensions

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

2.15 Fund accounting

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

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

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

2.16 Affiliated synagogues

The Charity does not exercise day to day control of Affiliated Synagogues and, therefore, the results of these entities, their assets and liabilities are not consolidated.

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

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Synagogue membership	339,040	-	339,040
Federation Dues	238,382	-	238,382
Other synagogue income including donations	926,620	194,574	1,121,194
	1,504,042	194,574	1,698,616

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Synagogue membership	365,165	-	365,165
Federation dues	269,875	-	269,875
Other synagogue income including donations	657,616	418,270	1,075,885
	1,292,656	418,270	1,710,926

4. Income from charitable activities

	Unrestricted Funds £	Total 2023 £
Burial Society	490,708	490,708
Beth Din	148,482	148,482
	639,189	639,189

	Unrestricted Funds £	Total 2022 £
Burial Society	446,837	446,837
Beth Din	184,192	184,192
	631,030	631,030

5. Income from other trading activities

	Unrestricted Funds £	Total 2023 £
Kashrus licensing	2,354,469	2,354,469
	2,354,469	2,354,469

	Unrestricted Funds £	Total 2022 £
Kashrus licensing	2,060,774	2,060,774
	2,060,774	2,060,774

6. Investment income

	Unrestricted Funds £	Total 2023 £
Rental income	374,529	374,529
Interest receivable	9,451	9,451
	383,980	383,980

	Unrestricted Funds £	Total 2022 £
Rental income	270,174	270,174
Interest receivable	3,030	3,030
	273,204	273,204

7. Expenditure on raising funds

	Unrestricted Funds £	Total 2023 £
Kashrus licensing	1,422,680	1,422,680
Investment management costs	76,048	76,048
Staff costs	689,469	689,469
Depreciation, amortisation and impairment	7,259	7,259
	2,195,456	2,195,456

	Unrestricted Funds £	Total 2022 £
Kashrus licensing	1,367,516	1,367,516
Investment management costs	13,121	13,121
Staff costs	577,537	577,537
Depreciation, amortisation and impairment	6,562	6,562
	1,964,736	1,964,736

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

8. Analysis of expenditure on charitable activities

Summary by fund type	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Burial Society	499,372	-	499,372
Beth Din	559,182	-	559,182
Synagogues	1,656,384		1,656,384
Other grants payable	26,400	-	26,400
	2,741,338	-	2,741,338

Summary by fund type	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Burial Society	483,889	-	483,889
Beth Din	509,673	-	509,673
Synagogues	1,313,196	273,404	1,586,600
Other grants payable	25,500	-	25,500
	2,332,259	273,404	2,605,663

Summary by expenditure type

	Staff costs £	Depreciation £	Other cost £	Total 2023 £
Burial Society	249,104	4,794	245,475	499,372
Beth Din	472,585	-	86,597	559,182
Synagogues	490,276	5,438	1,160,670	1,656,384
Other grants payable	-	-	26,400	26,400
	1,211,965	10,231	1,519,142	2,741,338

Summary by expenditure type	Staff costs £	Depreciation £	Other cost £	Total 2022 £
Burial Society	235,545	3,929	244,414	483,889
Beth Din	428,810	-	80,864	509,673
Synagogues	583,401	5,517	997,682	1,586,600
Other grants payable	-	-	25,500	25,500
	1,247,756	9,447	1,348,460	2,605,663

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

9. Analysis of expenditure by activities

	Activities undertaken directly £	Grant funding of activities £	Support cost £	Total 2023 £
Burial Society	440,737	-	58,636	499,373
Beth Din	500,546	-	58,636	559,182
Synagogues	1,261,744	-	394,637	1,656,381
Other grants payable	-	26,400	-	26,400
	2,203,026	26,400	511,909	2,741,338

	Activities undertaken directly £	Grant funding of activities £	Support cost £	Total 2022 £
Burial Society	432,323	-	51,566	483,889
Beth Din	458,107	-	51,566	509,673
Synagogues	1,211,156	-	375,444	1,586,600
Other grants payable	-	25,500	-	25,500
	2,101,586	25,500	478,576	2,605,663

Analysis of direct costs	Burial Society £	Beth Din £	Synagogues £	Total 2023 £
Staff costs	209,553	433,034	237,145	879,732
Depreciation	4,794	-	5,437	10,230
Other costs	226,390	67,512	1,019,162	1,313,064
	440,737	500,546	1,261,744	2,203,026

	Burial Society £	Beth Din £	Synagogues £	Total 2022 £
Staff costs	200,712	393,976	360,467	955,155
Depreciation	3,929	-	5,517	9,446
Other costs	227,682	64,131	845,171	1,136,985
	432,323	458,107	1,211,156	2,101,586

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs	Burial Society £	Beth Din £	Synagogues £	Total 2023 £
Staff costs	39,551	39,551	253,129	332,232
Other costs	19,085	19,085	141,508	179,677
	58,636	58,636	394,637	511,909

	Burial Society £	Beth Din £	Synagogues £	Total 2022 £
Staff costs	34,833	34,833	222,934	292,600
Other costs	16,733	16,733	152,510	185,976
	51,566	51,566	375,444	478,576

Support costs include governance cost of £84,673 (2022 £83,973)

10. Analysis of grants

	Grants to Institutions £	Total 2023 £
Grants to institutions	26,400	26,400
	26,400	26,400

	Unrestricted Funds £	Total 2022 £
Grants to institutions	25,000	25,000
	25,000	25,000

Name of institution	2023 £	2022 £
Milah UK	-	-
Jewish Home Network	25,750	25,000
Initiation Society	-	-
Other grants < £5,000	650	500
	26,400	25,500

Institutional grants are made to institutions which share the same objectives and ethos as the charity and contribute to further communal development.

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

11. Other

	Unrestricted Funds £	Total 2023 £
Loss on Disposal of Fixed Assets	118,493	118,493
	118,493	118,493

	Unrestricted Funds £	Total 2022 £
Loss on Disposal of Fixed Assets	-	-

12. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	21,000	21,000
Fees payable to the Charity's auditor in respect of:		
The auditing of the accounts of the subsidiaries of the Charity	25,340	25,140
All non-audit services not included above	2,500	5,600

13. Staff costs

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Wages and salaries	1,757,678	1,627,604	1,138,961	1,104,159
Social security costs	144,528	154,941	116,763	111,370
Contribution to defined contribution pension schemes	36,660	42,749	30,946	32,227
	1,938,866	1,825,294	1,286,670	1,247,756

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

	Group No.	
	2023	2022
Synagogues	41	29
Burial Society	8	8
Beth Din	12	10
Kashrus	20	21
Administration	9	9
	90	77

	Group No.	
	2023	2022
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	-	-
In the band £80,001 - £90,000	-	-
In the band £90,001 - £100,000	-	2
In the band £100,001 - £110,000	2	-

The key management personnel of the charity comprise the Chief Executive. The total employee benefits of the key management personnel of the Charity were £112,835 (2022 £107,001).

Of the employees whose emoluments exceed £60,000, four (2022 four) have retirement benefits accruing under defined contribution pension schemes, totalling £5,597 (2022 £9,686).

14. Trustees' remuneration and expenses

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

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

15. Taxation

	2023	2022
Corporation tax	£	£
Current tax on net income/(expenditure) for the year		2,074
Taxation on net income/(expenditure)	-	2,074

16. Tangible fixed assets

Group	2023	2022
	£	£
NET BOOK VALUES		
Freehold property	26,985,346	27,504,082
Motor vehicles	-	-
Office equipment	35,267	39,980
	27,020,613	27,544,062

MOVEMENTS IN YEAR

Cost	Opening Balances	Additions	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	27,504,083	270,464	(353,493)	- 435,708.00	26,985,346
Motor vehicles	30,609	-	(5,650)	-	24,959
Office equipment	359,309	13,064		-	372,373
	27,894,001	283,528	(359,143)	(435,708)	27,382,678

Depreciation	Opening Balances	Charge For Year	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	-	-	-	-	-
Motor vehicles	30,609	-	(5,650)	-	24,959
Office equipment	319,330	17,776	-	-	337,106
	349,939	17,775	(5,650)	-	362,065

Charity	2023	2022
	£	£
NET BOOK VALUES		
Freehold property	26,985,346	27,504,082
Motor vehicles	-	-
Office equipment	18,515	20,323
	27,003,861	27,524,405

MOVEMENTS IN YEAR

Cost	Opening Balances	Additions	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	27,504,083	270,464	(353,493)	(435,708)	26,985,346
Motor vehicles	24,959	-	-	-	24,959
Office equipment	281,321	8,709	-	-	290,030
	27,810,363	279,173	(353,493)	(435,708)	27,300,335

Depreciation	Opening Balances	Charge For Year	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	-	-	-	-	-
Motor vehicles	24,959	-	-	-	24,959
Office equipment	260,998	10,517	-	-	271,515
	285,957	10,517	-	-	296,474

All the assets are used for charitable purposes.

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

17. Investment property

Freehold investment property.	Group 2023 £	Charity 2023 £
Valuation		
At 1 January 2023	3,370,000	1,970,000
Transfer from freehold property	435,708	435,707
Net gains on fair value adjustment	594,292	644,293
At 31 December 2023	4,400,000	3,050,000

Freehold investment property.	Group 2022 £	Charity 2022 £
Valuation		
At 1 January 2022 and 31 December 2022	3,370,000	1,970,000

The investment property of the subsidiary was valued in 2023 at fair value by an independent valuer holding a recognised and relevant qualification with recent experience in the location and class of the property being valued. The investment property of the parent was revalued by the trustees on a fair value basis as at 31 December 2023.

The historical cost of the properties above was £2,999,836 (2022 £2,999,836).

18. Debtors

	Group		Charity	
Due after more than one year	2023 £	2022 £	2023 £	2022 £
Amounts owed by group undertakings	-	-	-	1,601,812
	-	-	-	1,601,812
Due within one year				
Trade debtors	321,580	432,951	1	-
Amounts owed by group undertakings	-	-	2,403,148	902,587
Other debtors	198,400	201,418	198,400	201,418
Prepayments and accrued income	38,232	2,500	-	-
Tax recoverable	-		-	-
	558,212	636,869	2,601,549	2,705,817

The charity loaned the sum of £1,657,568 to Watford Way Investments Limited to purchase the investment property in 2006. The loan is secured by a fixed and floating charge over the assets of the company (including property). The loan facility is for a period of 25 years. This loan is included within long term debtors to reflect the fact that the loan is not considered to be recoverable within the 12 months following the year end.

As at 31 December 2023, there is a provision of £302,952 (2022 £252,952) against this loan in order to offset the reduction in value of the property. This is included in creditors due after more than one year.

As at the balance sheet date, the balance outstanding on this loan was £1,621,839 (2022 £1,601,812).

As at the balance sheet date, debtors due within one year include £45,108 (2022 £44,027) and £575,637 (2022 £858,560) due from Watford Way Investments Limited and Kosher Foods Supervisory Services Limited respectively, both of which are wholly owned subsidiaries of the charity.

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

19. Creditors: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank Loans	36,430	93,650	36,430	93,650
Trade creditors	262,278	336,677	75,417	142,544
Other taxation and social security	102,345	108,081	33,368	33,296
Other Creditors	826,674	839,807	815,589	763,006
Accruals and deferred income	147,301	241,984	79,666	152,470
	1,375,027	1,620,200	1,040,470	1,184,966

Bank loans are secured on the respective properties for which the financing was provided.

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

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank Loans	2,726,215	2,705,424	2,726,215	2,705,424
Provision against group debtor			302,952	252,952
	2,726,215	2,705,424	3,029,167	2,958,376

Bank loans are secured on the respective properties for which the financing was provided.

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

21. Statement of funds - Group

Statement of funds - current year	Balance as at 01.01.2023 £	Income £	Expenditure £	Taxation £
Unrestricted funds				
General fund	26,539,082	4,881,682	(5,055,287)	-
Revaluation reserve	370,164	-	-	-
	26,909,246	4,881,682	(5,055,287)	-
Restricted funds				
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-
Philpot Street Sphardish Synagogue	562,843	-	-	-
Designated Synagogue funds	267,414	194,573	-	-
	1,930,263	194,573	-	-
Total of funds	28,839,509	5,076,255	(5,055,287)	-

21. Statement of funds (continued) - Group

Statement of funds - prior year	Balance as at 01.01.2022 £	Income £	Expenditure £	Taxation £
Unrestricted funds				
General fund	26,242,338	4,257,663	(4,296,994)	(2,074)
Revaluation reserve	146,351	-	-	-
	26,388,689	4,257,663	(4,296,994)	(2,074)
Restricted funds				
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-
Philpot Street Sphardish Synagogue	562,843	-	-	-
Designated Synagogue funds	460,697	418,270	(273,404)	-
	2,123,546	418,270	(273,404)	-
Total of funds	28,512,235	4,675,933	(4,570,398)	(2,074)

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

21. Statement of funds (continued) – Charity

Statement of funds - current year	Balance as at 01.01.2023 £	Income £	Expenditure £	Taxation £
Unrestricted funds				
General fund	26,936,963	2,545,712	(2,859,827)	-
Revaluation reserve	623,116	-	-	-
	27,560,078	2,545,712	(2,859,827)	-
Restricted funds				
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-
Philpot Street Sphardish Synagogue	562,843	-	-	-
Designated Synagogue funds	267,414	194,573	-	-
	1,930,263	194,573	-	-
Total of funds	29,490,341	2,740,284	(2,859,826)	-

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

21. Statement of funds (continued) – Charity

Statement of funds - prior year	Balance as at 01.01.2022 £	Income £	Expenditure £	Taxation £
Unrestricted funds				
General fund	26,751,992	2,179,079	(2,332,257)	-
Revaluation reserve	399,303	-	-	-
	27,151,295	2,179,079	(2,332,257)	-
Restricted funds				
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-
Philpot Street Sphardish Synagogue	562,843	-	-	-
Designated Synagogue funds	460,697	418,270	(273,404)	-
	2,123,546	418,270	(273,404)	-
Total of funds	29,274,841	2,597,349	(2,605,661)	-

21. Statement of funds (continued)

The restricted fund represents the proceeds from the sale of four synagogues (Alie Street, Vine Court, Canning Town, and F

The Federation of Synagogues (Former Synagogues and other sites amalgamated fund), charity number 1084833 is gove dated 19 December 2000. The objects of the charity are the advancement of the religious and other charitable purposes of t general purposes of the Federation within the area of London falling within the London Orbital Motorway (M25).

The Philpot Street Sphardish Synagogue Fund, charity number 260871, is governed by a scheme dated 17 May 2006. T worship for the congregation of the East London Central Synagogue, its upkeep and maintenance of services. If insofa purposes, it shall be applied for the general purposes of the Federation of Synagogues.

The Designated synagogues funds are collections from the individual shuls to be used for specific projects.

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

22. Summary of funds – Group

Summary of funds - current year	Balance as at 01.01.2023 £	Income £	Expenditure £	Taxation £
General fund	26,909,246	4,881,682	(5,055,287)	-
Restricted funds	1,930,263	194,573	-	-
	28,839,509	5,076,255	(5,055,287)	-

Summary of funds - prior year	Balance as at 01.01.2022 £	Income £	Expenditure £	Taxation £
General fund	26,388,689	4,257,663	(4,296,994)	(2,074)
Restricted funds	2,123,546	418,270	(273,404)	-
	28,512,235	4,675,933	(4,570,398)	(2,074)

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

22. Summary of funds – Charity

Summary of funds - current year	Balance as at 01.01.2023 £	Income £	Expenditure £	Taxation £
General fund	27,560,078	2,545,712	(2,859,827)	-
Restricted funds	1,930,263	194,573	-	-
	29,490,341	2,740,285	(2,859,826)	-

Summary of funds - prior year	Balance as at 01.01.2022 £	Income £	Expenditure £	Taxation £
General fund	27,151,295	2,179,079	(2,332,257)	-
Restricted funds	2,123,546	418,270	(273,404)	-
	29,274,841	2,597,349	(2,605,661)	-

23. Analysis of net assets between funds

Analysis of net assets between funds - current year	Group			Charity		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed assets	29,800,917	1,619,696	31,420,613	28,434,165	1,619,696	30,053,861
Net current assets / (liabilities)	518,915	291,454	810,369	2,698,942	291,454	2,990,396
Creditors due after more than one year	(2,726,215)	-	(2,726,215)	(3,029,167)	-	(3,029,167)
	27,593,619	1,911,150	29,504,769	28,103,940	1,911,150	30,015,090

Analysis of net assets between funds - prior year	Group			Charity		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed assets	29,294,366	1,619,696	30,914,062	27,874,709	1,619,696	29,494,405
Net current assets / (liabilities)	320,304	310,567	630,871	2,643,746	310,567	2,954,313
Creditors due after more than one year	(2,705,424)	-	(2,705,424)	(2,958,376)	-	(2,958,376)
	26,909,246	1,930,263	28,839,509	27,560,078	1,930,263	29,490,341

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

	Group	
	2023	2022
	£	£
Net income/(expenditure) for the period (as per Statement of Financial Activities)	665,260	327,274
Adjusted for:		
Depreciation charges	17,775	16,293
Amortisation charges	-	-
Less rent received on investment property	(374,528)	(270,174)
Loss/(Gains) on investments	(594,293)	(223,813)
Loss/(profit) on the sale of fixed assets	118,493	4,992
(Increase)/decrease in debtors	78,657	84,570
Increase/(decrease) in creditors	(187,951)	(955,726)
Net cash used in operating activities	(276,587)	(1,016,584)

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

25. Analysis of cash and cash equivalents

	Group	
	2023	2022
	£	£
Cash in hand	1,627,184	1,614,201
Total cash and cash equivalents	1,627,184	1,614,201

26. Analysis of changes in net debt

	Balance as at 01.01.2023	Cash flows	Balance as at 31.12.2023
	£	£	£
Cash at bank and in hand	1,614,201	12,982	1,627,183
Debt due within 1 year	(93,650)	57,220	(36,430)
Debt due after 1 year	(2,705,424)	(20,791)	(2,726,215)
	(1,184,874)	49,413	(1,135,462)

27. Capital commitments

At the year end, the charity had capital commitments of £Nil (2022 £Nil) in respect of contracted building works.

29. Related party transactions

During the year, a company connected with one of the Trustees provided cleaning services to Kosher Foods Supervisory Services Ltd, a subsidiary of the charity. The company was paid £3,536 (2022 £7,914). There are no outstanding balances owing between related parties and the Charity at 31 December 2023.

29. Controlling party

The charity is under the control of the trustees. The Federation of Synagogues Trust Corporation Limited (Company number 03327382) holds a number of the properties of the Federation of Synagogues as a nominee. This is to avoid the need to transfer title to the Federation's properties when there are changes in the trustees. This company was dormant in the year.

The relevant figures for the single entity charity Federation of Synagogues are:

Total income and gains £3,384,577 (2022 £2,821,162)

Total expenditure £2,859,827 (2022 £2,605,662)

Net movement in funds £524,750 (2022 - surplus £215,500)

30. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company Number	Control by the Charity
Kosher Foods Supervisory services Limited	04138362	100%
Watford Way Investments Limited	05777108	100%

The subsidiary companies noted above are limited by guarantee without share capital. Their registered office address in England and Wales is 65 Watford Way, London, NW4 3AQ.

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (deficit) for the year £	Net liabilities £
Kosher Foods Supervisory services Limited	2,354,469	(2,155,261)	199,208	(451,498)
Watford Way Investments Limited	56,275	(114,972)	(58,697)	(311,775)

FEDERATION OF SYNAGOGUES

England & Wales - Charity number 254951

Accounts

Charity number: 254951

FEDERATION OF SYNAGOGUES

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FEDERATION OF SYNAGOGUES

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FEDERATION OF SYNAGOGUES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	M. Itzinger, Vice President M. Winegarten, Burial Society Treasurer J. Weg, Vice President L. Newmark, Treasurer S. Gertner – retired 19/06/2022 G. Douek – retired 19/06/2022 A. S. Cohen, President E. J Rashbass, Treasurer – retired 28/09/2022 G. Rokash, Burial Society Treasurer – appointed 19/06/2022 A. T Gold – appointed 25/01/2023
Charity registered number	254951
Principal office	65 Watford Way London NW4 3AQ
Chief executive officer	Rabbi A. Lazarus
Independent auditors	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Bankers	HSBC 165 Fleet Street London EC4A 2DY
Solicitors	Bircham Dyson Bell 50 Broadway London SW1H 0BL Fladgate LLP 25 North Row London W1K 6DJ

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2022. The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Constitution, 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) (as amended for accounting periods commencing from 1 January 2019).

LEGAL AND ADMINISTRATIVE DETAILS

Legal and administrative details as set out on the information page form part of this Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Federation of Synagogues (FOS) is an unincorporated association governed by its Constitution, which is updated from time to time.

Under the framework set out in the 2013 Laws, the organisational structure is headed by seven Trustees. The Trustees are elected by the Federation Council for a three-year term.

The Council consists of delegates elected by Constituent and Affiliated synagogues. In addition, up to six Elders can be appointed. The number of delegates allowed for Constituent synagogues depends on the size of membership in that for every 25 male members one delegate is allowed with a maximum of 7 elected delegates per synagogue. In addition, the President, two Wardens and a Financial Representative of each Constituent synagogue are also members of Council ex officio. Similarly, up to 7 women for each constituent synagogue can be appointed to serve on Council. Affiliated synagogues are represented by their President and by up to 3 male and 3 female representatives.

Trustees can also co-opt not more than 10 other Federation members to the Council with a view to broadening the pool of skills and expertise available to them.

The distinction between a Constituent and an Affiliated synagogue is set out in the Constitution. Normally, a Constituent synagogue is fully owned by the Federation, its employees are paid through the Head Office payroll, its budgets have to be approved by Head Office and all items of income and expenditure pass through the Head Office accounts department. An Affiliated synagogue is where either all or some of its members are members of the Federation Burial Society. The premises are not necessarily owned by the Federation and the only financial transactions are the payment by the Affiliated synagogue to the Federation Head Office of Federation dues. All other items of income and expenditure are the responsibility of the Affiliated synagogue.

Further to the Council meeting on 19th June 2022 the Trustee body for the next triennial is:

President: Andrew S Cohen
Vice President: Jacob Weg
Vice President: Meir Itzinger
Treasurer: Leon Newmark
Burial Society Treasurer: Gavriel Rokash
Burial Society Treasurer: Moshe Winegarten

Elie Rashbass was initially elected as a Treasurer on 19th June 2022 however he retired on 28th September 2022. Alexander Gold was elected in his place on 25th January 2023.

When new Trustees are elected, they are generally already familiar with the Federation's practices. As a means of induction, they visit Head Office to meet with the Chief Executive and key staff members as well as visiting other significant sites such as the synagogues and burial grounds.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

There are four Council meetings each year and, under the new Laws, the Council of the Federation acts as a consultative body. The Trustees have an obligation to seek the views of Council on matters of special business, defined as:

(a) the level of Federation dues payable;
(b) the admission of new synagogues to and the disaffiliation of existing synagogues from the Federation;
(c) the expenditure of a sum in excess of £250,000 (except in a situation which, in the reasonable opinion of the Trustees, is an emergency);
(d) the appointment or dismissal of Federation Beth Din Dayanim
(e) the continuing operations of the Beth Din;
(f) the continuing operations of any trading subsidiary of the Federation.

The Council has the following core powers:

1) To elect and remove the Trustees
2) To propose and vote on amendments to the Constitution

On the operational side, the Trustees delegate the day-to-day responsibility for organising the charity's activities to a Chief Executive and Head Office staff. Rabbi Avi Lazarus has occupied the position of Chief Executive since September 2014.

The charity has two subsidiaries, Kosher Foods Supervisory Services Limited and Watford Way Investments Limited.

Kosher Foods Supervisory Services Limited (KFSS) provides supervised Kosher food production in the UK and overseas. It had a turnover of £2,060,774 (2021 £1,837,447) with a profit for the year of £112,643 before tax (2021 loss £15,254), as shown in the notes to the Financial Statements. Watford Way Investments Limited holds property for investment purposes which was financed out of the proceeds from the sale of West Hackney synagogue. The subsidiary commenced trading on the 21st of December 2006. The company owns a commercial property in Coventry which includes two office suites. Watford Way's profit for the year was £1,204 (2021 - loss £627 before re-valuation). The Trustees believe that the property in Coventry remains a good medium to long term investment.

Risk management

The Trustees have identified the major risks to which the charity is exposed and are satisfied that systems are in place to manage those risks. Normally, Federation constituent Synagogues are given the flexibility to manage their own affairs, provided that they achieve a neutral budget or a surplus at the end of each year.

Remuneration

During the Federation's restructure at the end of 2015, the Chief Executive and Trustees considered the remuneration of all staff by comparing to remuneration levels of similar charities. They will continue to monitor changes in market forces and other factors that may affect this.

OBJECTIVES AND ACTIVITIES

A summary of the objects of the charity as set out in the governing document:

The FOS is a Synagogal body that seeks to serve, represent, and lead members of the Orthodox Jewish community. As such, it provides places of worship, facilities for education and orthodox burial for its members. It maintains a Beth Din and provides Rabbis and Ministers. Through its subsidiary, the charity is involved in the supervision and provision of food, serving the Jewish public by facilitating the provision of Kosher food for retail outlets and restaurants.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The vast majority of the activity of the Federation is at local community level. Federation synagogues provide a highly valued and quality service to their members. Federation synagogues are friendly, warm, and welcoming to both members and guests. The structure and atmosphere in a Federation synagogue is designed to enable members to achieve their religious potential. The small size of membership of a Federation synagogue enables the Rabbi to know most of the congregants and to be able to have a personal influence on their religious growth. Federation synagogues arrange a large number of education and social programmes and members are given every opportunity not only to participate but also volunteer in the organisation of synagogal activities. Each synagogue reports on its own activities to its members on an annual basis at its Annual General Meeting as well as through websites, newsletters, and magazines. The Federation of Synagogues recognises the importance of sharing the responsibility for the organisation with Head Office and a level of commitment by local boards of management is extremely high. The Federation's success can be largely measured by its ability to attract new members to its synagogues and new synagogues to join the organisation.

ACHIEVEMENTS AND PERFORMANCE

In 2022 a number of key events took place at the Federation. For the purpose of this report, these have been grouped under the headings of Communities, Burial Society, Kashrus & Beis Din, Finance & Head Office, and Projects.

COMMUNITIES

The Trustees have worked closely with all communities to support their development at whichever point they find themselves. Newcomers and notable projects include:

- Eitz HaChaim in Edgware joined as a Constituent synagogue.
- Four new Affiliate synagogues joined during the year:
    - Anshei Shlomo in Hendon
    - Hashkoma Minyan at EAYC in Edgware
    - Chabad of Borehamwood
    - Torat Moshe in Golders Green
- Finchley Fed completed its refurbishment and moved back to its premises.
- KNY in Edgware undertook a major refurbishment of 207-209 Hale Lane (previously the Edgware Torah Centre) and then moved into its new home there.

BURIAL SOCIETY

The Burial Society has gone through some significant changes as follows:

- By the end of 2022 20 burials had taken place at the recently opened cemetery in Edgware.
- A project to create a new cemetery prayer book has begun and it due come to fruition in 2023.

BEIS DIN & KASHRUS

- The Federation Beis Din, led on this issue by Dayan Hool, continued to liaise with government ministers and senior civil servants regarding draft legislation that could potentially impact the validity of certain Gets.

FINANCE & HEAD OFFICE

- Planning permission has been secured to build 4 flats on land adjacent to Nelson Street Shul in East London and we will go to tender in 2023.
- Head office ran separate training sessions for Shul representatives on GDPR and Safeguarding compliance.

PROJECTS

- A new project – Shemitta Live – was launched for the current Shemitta year, which advises on the permissibility of purchase and use of Israeli produce in real time, as it changes during the year.
- Rabbi Zimmerman now gives regular shiurim in Northwest London on a variety of topics including Parsha, Pirkei Ovos and contemporary halachic issues.
- Our Shailatext, Maasertext, Sheimos L'Geniza and Fedtech services continued to thrive, all increasing in number of users during the year. Shailatext is now used requlary by over 10,000 individual users.

Public Benefit

The trustees confirm that they have had due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report.

FINANCIAL REVIEW

The financial position of the charity and its subsidiaries was strong during the year. Assets available were sufficient to fulfil its obligations and permit the charity to continue in operation in the medium term, given the continued support of the Constituent synagogues.

The group shared net assets of £28,839,509 (2021 £28,512,235). The group had a surplus of £105,535 (2021 £195,568) before revaluation surplus and taxes.

The Federation had a deficit of £8,313 (2021 – surplus £211,452) before revaluation surplus and taxes.

Policy on reserves

At the year-end there are no free reserves (2021 £nil). This includes creditors due in more than one year which relate to mortgages secured on fixed assets which amount to £2,705,424 (2021 £2,784,804). It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which provides sufficient resources to fund the charitable commitments and the cost of management and administration. The Trustees carefully monitor the reserves of the charity and when considering their adequacy, they take into consideration that a large proportion of liabilities are longer term.

There are no restrictions on the power of the charity to invest. The trust deed authorises the trustees to make and hold investments using the general funds of the charity.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

PLANS FOR FUTURE PERIODS

Moving forward the Trustees of the Federation plan to further their aims of repositioning the Federation as the powerhouse of Orthodoxy in the United Kingdom. Their long-term goals include:

- Increasing the income and profit from KFSS, particularly from licensing food production factories and Shechita.
- Increasing service of and engagement with members of UK Orthodox community via its many 'Kehilla Services' such as Shailatext, Maasertext and FedTech.
- Investment in current and new synagogues both in London and Manchester.

These Financial Statements show that the organisation has strength in depth and, throughout the year under review, the Trustees together with the Chief Executive, have continued to exercise due diligence in order to reduce overheads and counter the negative effects of the difficult economic conditions.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

• select suitable accounting policies and then apply them consistently;
• observe the methods and principles in the Charities SORP;
• make judgments and accounting estimates that are reasonable and prudent;
• state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 31 October 2023 and signed on their behalf by:

A. S. Cohen, President

L. Newmark, Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Opinion

We have audited the financial statements of Federation of Synagogues (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated 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 Group's and of the parent charity's affairs as at 31 December 2022 and of the Group's 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 Charities Act 2011.

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 Group 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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the directors.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).

- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of noncompliance

.

- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

- We performed analytical procedures to identify any unusual or unexpected relationships.

- We reviewed the minutes of the meetings of the Board of Trustees.

- We examined supporting documents for all material balances, transactions, and disclosures.

- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Date: 31 October 2023

Landau Morley LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Incoming from:					
Donations and legacies	**3**	1,292,656	418,270	1,710,926	1,587,118
Charitable activities	**4**	631,029	-	631,029	554,809
Other trading activities	**5**	2,060,774	-	2,060,774	1,837,447
Investments	**6**	273,204	-	273,204	306,408
Other income	**7**	-	-	-	300,592
Total income		4,257,663	418,270	4,675,933	4,586,374
Expenditure on:					
Raising funds	**8**	1,964,736	-	1,964,736	1,978,206
Charitable activities	**9**	2,332,258	273,404	2,605,662	2,412,600
Total expenditure		4,296,994	273,404	4,570,398	4,390,806
Net income/(expenditure) before net gains/(losses) on investments		(39,331)	144,866	105,535	195,568
Net gains/(losses) on investments		223,813	-	223,813	-
Net income/(expenditure) before taxation		184,482	144,866	329,348	195,568
Taxation	**15**	(2,074)	-	(2,074)	5,553
Net income/(expenditure) after taxation		182,408	144,866	327,274	201,121
Transfer between funds	**22**	338,149	(338,149)	-	-
NET MOVEMENT IN FUNDS		520,557	(193,283)	327,274	201,121
FUNDS, brought forward		26,388,689	2,123,546	28,512,235	28,311,114
FUNDS, carried forward		26,909,246	1,930,263	28,839,509	28,512,235

The notes on pages 15 to 39 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**16**	27,544,062		27,731,544	
Investment property	**17**	3,370,000		1,900,000	
			30,914,062		29,631,544
CURRENT ASSETS					
Debtors	**18**	636,869		721,439	
Cash at bank and in hand		1,614,201		3,533,364	
		2,251,070		4,254,803	
CREDITORS: amounts falling due within one year	**19**	(1,620,199)		(2,589,308)	
NET CURRENT ASSETS			630,871		1,665,495
TOTAL ASSETS LESS CURRENT LIABILITIES			31,544,933		31,297,039
CREDITORS: amounts falling due after one year	**20**		(2,705,424)		(2,784,804)
NET ASSETS			28,839,509		28,512,235
FUNDS					
Restricted funds	**21**		1,930,263		2,123,546
Unrestricted funds - general fund	**21**	26,539,082		26,242,338	
- Revaluation Reserve	**21**	370,164	26,909,246	146,351	26,388,689
			28,839,509		28,512,235

The financial statements were approved and authorised for issue by the Trustees on 31 October 2023 and signed on their behalf by:

A.S Cohen
Trustee

L Newmark
Trustee

The notes on pages 15 to 39 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**16**	27,524,405		27,718,895	
Investment property	**17**	1,970,000		500,000	
			29,494,405		28,218,895
CURRENT ASSETS					
Debtors	**18**	2,705,817		3,422,421	
Cash at bank and in hand		1,433,462		2,938,074	
		4,139,279		6,360,495	
CREDITORS: amounts falling due within one year	**19**	(1,184,966)		(2,266,793)	
NET CURRENT ASSETS			2,954,313		4,093,702
TOTAL ASSETS LESS CURRENT LIABILITIES			32,448,718		32,312,597
CREDITORS: amounts falling due after one year	**20**		(2,958,376)		(3,037,756)
NET ASSETS			29,490,342		29,274,841
FUNDS					
Restricted funds	**21**		1,930,263		2,123,546
Unrestricted funds - General fund	**21**	26,936,963		26,751,992	
- Revaluation Reserve	**21**	623,116		399,303	
			27,560,079		27,151,295
			29,490,342		29,274,841

The financial statements were approved and authorised for issue by the Trustees on 31 October 2023 and signed on their behalf by:

A.S Cohen
Trustee

L Newmark
Trustee

The notes on pages 15 to 39 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	**24**	(1,016,584)	1,200,874
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		280,000	-
Rent from investment properties		270,174	305,028
Purchase of tangible assets		(1,359,990)	(1,364,593)
Net cash (used in)/provided by investing activities		(809,816)	(1,059,565)
Cash flows from financing activities			
Repayments of borrowing		(92,763)	(107,033)
Net cash (used in)/provided by financing activities		(92,763)	(107,033)
Change in cash and cash equivalents in the year		(1,919,163)	34,276
Cash and cash equivalents at the beginning of the year		3,533,364	3,499,088
Cash and cash equivalents at the end of the year		1,614,201	3,533,364

The notes on pages 15 to 39 form part of these financial statements

1. General information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 65 Watford Way, Hendon, London NW4 3AQ.

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 Charities Act 2011.

Federation of Synagogues 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.

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

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis.

2.2 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.

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.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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 Group 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 Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

2.6 Research and development

Research and development expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial, and financial feasibility can be demonstrated.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

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.

No amortisation has been provided on freehold land and buildings and long leaseholds as the assets are kept in good repair and their useful lives and estimated residual values are such that depreciation is not material. Assets are reviewed annually for any impairment. The trustees are of the opinion that the recoverable amount is in excess of the carrying amount and feel that no provision for impairment is required.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Motor vehicles	- 25% straight line
Equipment	- 25% straight line

2.8 Investment Properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 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.

2.11 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.

2.12 Liabilities and provisions

Liabilities 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 consolidated statement of financial activities as a finance cost.

2.13 Financial instruments

The Group 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.

2.14 Pensions

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

2.15 Fund accounting

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

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

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

2.16 Affiliated synagogues

The Charity does not exercise day to day control of Affiliated Synagogues and, therefore, the results of these entities, their assets and liabilities are not consolidated.

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

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Synagogue membership	365,165	-	365,165
Federation dues	269,875	-	269,875
Other synagogue income including donations	657,616	418,270	1,075,885
	1,292,656	418,270	1,710,926

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Synagogue membership	358,265	-	358,265
Federation dues	247,716	-	247,716
Other synagogue income including donations	587,383	393,754	981,137
	1,193,364	393,754	1,587,118

4. Income from charitable activities

	Unrestricted Funds £	Total 2022 £
Burial Society	446,837	446,837
Beth Din	184,192	184,192
	631,029	631,029

	Unrestricted Funds £	Total 2021 £
Burial Society	467,507	467,507
Beth Din	87,302	87,302
	554,809	554,809

5. Income from other trading activities

	Unrestricted Funds £	Total 2022 £
Kashrus licensing	2,060,774	2,060,774
	2,060,774	2,060,774

	Unrestricted Funds £	Total 2021 £
Kashrus licensing	1,837,447	1,837,447
	1,837,447	1,837,447

6. Investment income

	Unrestricted Funds £	Total 2022 £
Rental income	270,174	270,174
Interest receivable	3,030	3,030
	273,204	273,204

	Unrestricted Funds £	Total 2021 £
Rental income	305,028	305,028
Interest receivable	1,380	1,380
	306,408	306,408

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

7. Other incoming resources

	Unrestricted Funds	Total 2022
	£	£
Other property income	-	-
Coronavirus job retention scheme grant	-	-
	-	-

	Unrestricted Funds	Total 2021
	£	£
Other property income	20,586	20,586
Coronavirus job retention scheme grant	280,006	280,006
	300,592	300,592

8. Expenditure on raising funds

	Unrestricted Funds	Total 2022
	£	£
Kashrus licensing	1,367,516	1,367,516
Investment management costs	13,121	13,121
Staff costs	577,537	577,537
Depreciation, amortisation and impairment	6,562	6,562
	1,964,736	1,964,736

	Unrestricted Funds	Total 2021
	£	£
Kashrus licensing	1,186,827	1,186,827
Investment management costs	37,413	37,413
Staff costs	750,448	750,448
Depreciation, amortisation and impairment	3,518	3,518
	1,978,206	1,978,206

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

9. **Analysis of expenditure on charitable activities**

Summary by fund type	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Burial Society	483,889	-	483,889
Beth Din	509,673	-	509,673
Synagogues	1,313,196	273,404	1,586,600
Other grants payable	25,500	-	25,500
	2,332,258	273,404	2,605,662

Summary by fund type	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Burial Society	454,080	-	454,080
Beth Din	477,476	-	477,476
Synagogues	1,359,756	115,138	1,474,894
Other grants payable	6,150	-	6,150
	2,297,462	115,138	2,412,600

Summary by expenditure type

	Staff costs £	Depreciation £	Other cost £	Total 2022 £
Burial Society	235,545	3,929	244,414	483,889
Beth Din	428,810	-	80,864	509,673
Synagogues	583,401	5,517	997,682	1,586,600
Other grants payable	-	-	25,500	25,500
	1,247,756	9,446	1,348,460	2,605,662

Summary by expenditure type	Staff costs £	Depreciation £	Other cost £	Total 2021 £
Burial Society	235,929	3,771	214,380	454,080
Beth Din	393,638	1,404	82,434	477,476
Synagogues	649,124	10,704	815,066	1,474,894
Other grants payable	-	-	6,150	6,150
	1,278,691	15,879	1,118,030	2,412,600

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

10. Analysis of expenditure by activities

	Activities undertaken directly	Grant funding of activities	Support cost	Total 2022
	£	£	£	£
Burial Society	432,323	-	51,566	483,889
Beth Din	458,107	-	51,566	509,673
Synagogues	1,211,156	-	375,444	1,586,600
Other grants payable	-	25,500	-	25,500
	2,101,586	25,500	478,576	2,605,662

	Activities undertaken directly	Grant funding of activities	Support cost	Total 2021
	£	£	£	£
Burial Society	404,040	-	50,040	454,080
Beth Din	427,436	-	50,040	477,476
Synagogues	1,043,623	4,450	426,821	1,474,894
Other grants payable	-	1,700	-	1,700
	1,875,099	6,150	526,901	2,408,150

Analysis of direct costs	Burial Society	Beth Din	Synagogues	Total 2022
	£	£	£	£
Staff costs	200,712	393,976	360,467	955,155
Depreciation	3,929	-	5,517	9,446
Other costs	227,682	64,131	845,171	1,136,985
	432,323	458,107	1,211,156	2,101,586

	Burial Society	Beth Din	Synagogues	Total 2021
	£	£	£	£
Staff costs	203,499	361,208	439,618	1,004,325
Depreciation	3,771	1,404	10,704	15,879
Other costs	196,770	64,824	593,301	854,895
	404,040	427,436	1,043,623	1,875,099

10. Analysis of expenditure by activities (continued)

Analysis of support costs	Burial Society £	Beth Din £	Synagogues £	Total 2022 £
Staff costs	34,833	34,833	222,934	292,600
Other costs	16,733	16,733	152,510	185,976
	51,566	51,566	375,444	478,576

	Burial Society £	Beth Din £	Synagogues £	Total 2021 £
Staff costs	32,430	32,430	209,506	274,366
Other costs	17,610	17,610	217,315	252,535
	50,040	50,040	426,821	526,901

Support costs include governance cost of £83.973 (2021 £77,595)

11. Analysis of grants

	Grants to Institutions £	Total 2022 £
Grants to institutions	25,500	25,500
	25,500	25,500

	Unrestricted Funds £	Total 2021 £
Grants to institutions	6,150	6,150
	6,150	6,150

Name of institution	2022 £	2021 £
Milah UK	-	(3,300)
Jewish Home Network	25,000	-
Initiation Society	-	5,000
Other grants < £5,000	500	4,450
	25,500	6,150

Institutional grants are made to institutions which share the same objectives and ethos as the charity and contribute to further communal development.

12. Auditors' remuneration

	2022	2021
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	21,000	23,579
Fees payable to the Charity's auditor in respect of:		
The auditing of the accounts of the subsidiaries of the Charity	25,140	17,475
All non-audit services not included above	5,600	5,465

13. Staff costs

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Wages and salaries	1,627,604	1,781,440	1,104,159	1,142,566
Social security costs	154,941	156,840	111,370	114,034
Redundancy	-	60,000	-	-
Contribution to defined contribution pension schemes	42,749	30,859	32,227	22,091
	1,825,294	2,029,139	1,247,756	1,278,691

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

	Group No.	
	2022	2021
Synagogues	29	26
Burial Society	8	8
Beth Din	10	11
Kashrus	21	22
Administration	9	9
	77	76

	Group No.	
	2022	2021
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	-	-
In the band £80,001 - £90,000	-	2
In the band £90,001 - £100,000	2	-

The key management personnel of the charity comprise the Chief Executive. The total employee benefits of the key management personnel of the Charity were £107,001 (2021 £106,772).

Of the employees whose emoluments exceed £60,000, four (2021 five) have retirement benefits accruing under defined contribution pension schemes, totalling £9,686 (2021 £14,593).

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 £NIL).

15. Taxation

	2022	2021
Corporation tax	£	£
Current tax on net income/(expenditure) for the year	2,074	(5,553)
Taxation on net income/(expenditure)	2,074	(5,553)

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

16. Tangible fixed assets

Group	2022	2021
	£	£
NET BOOK VALUES		
Freehold property	27,504,082	27,691,404
Motor vehicles	-	1,196
Office equipment	39,980	38,944
	27,544,062	27,731,544

MOVEMENTS IN YEAR

Cost	Opening Balances	Additions	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	27,691,404	1,343,857	(284,992)	(1,246,187)	27,504,082
Motor vehicles	30,609	-	-	-	30,609
Office equipment	343,176	16,133	-	-	359,309
	28,065,189	1,359,990	(284,992)	(1,246,187)	27,894,000

Depreciation	Opening Balances	Charge For Year	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	-	-	-	-	-
Motor vehicles	29,413	1,196	-	-	30,609
Office equipment	304,232	15,097	-	-	319,329
	333,645	16,293	-	-	349,938

Charity	2022	2021
	£	£
NET BOOK VALUES		
Freehold property	27,504,082	27,691,404
Motor vehicles	-	1,196
Office equipment	20,323	26,295
	27,524,405	27,718,895

MOVEMENTS IN YEAR

Cost	Opening Balances	Additions	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	27,691,404	1,343,857	(284,992)	(1,246,187)	27,504,082
Motor vehicles	24,959	-	-	-	24,959
Office equipment	278,757	2,564	-	-	281,321
	27,995,120	1,346,421	(284,992)	(1,246,187)	27,810,362

Depreciation	Opening Balances	Charge For Year	Disposals	Transfer to Investment property	Closing Balances
	£	£	£	£	£
Freehold property	-	-	-	-	-
Motor vehicles	23,763	1,196	-	-	24,959
Office equipment	252,462	8,536	-	-	260,998
	276,225	9,732	-	-	285,957

All the assets are used for charitable purposes.

17. Investment property

Freehold investment property.	Group 2022 £	Charity 2022 £
Valuation		
At 1 January 2022	1,900,000	500,000
Transfer from freehold property	1,246,187	1,246,187
Net gains on fair value adjustment	223,813	223,813
At 31 December 2022	3,370,000	1,970,000

Freehold investment property.	Group 2021 £	Charity 2021 £
Valuation		
At 1 January 2021 and 31 December 2021	1,900,000	500,000

The investment property of the subsidiary was valued in 2022 at fair value by an independent valuer holding a recognised and relevant qualification with recent experience in the location and class of the property being valued. The investment property of the parent was revalued by the trustees on a fair value basis as at 31 December 2022.

The historical cost of the properties above was £2,999,836 (2021 £1,753,649).

18. Debtors

	Group		Charity	
Due after more than one year	2022 £	2021 £	2022 £	2021 £
Amounts owed by group undertakings	-	-	1,601,812	1,603,737
	-	-	1,601,812	1,603,737
Due within one year				
Trade debtors	432,951	447,509	-	-
Amounts owed by group undertakings	-	-	902,587	1,610,267
Other debtors	201,418	208,417	201,418	208,417
Prepayments and accrued income	2,500	7,461	-	-
Tax recoverable	-	58,052	-	-
	636,869	721,439	2,705,817	3,422,421

The charity loaned the sum of £1,657,568 to Watford Way Investments Limited to purchase the investment property in 2006. The loan is secured by a fixed and floating charge over the assets of the company (including property). The loan facility is for a period of 25 years. This loan is included within long term debtors to reflect the fact that the loan is not considered to be recoverable within the 12 months following the year end.

As at 31 December 2022, there is a provision of £252,952 (2021 £252,952) against this loan in order to offset the reduction in value of the property. This is included in creditors due after more than one year.

As at the balance sheet date, the balance outstanding on this loan was £1,601,812 (2021 £1,603,737).

As at the balance sheet date, debtors due within one year include £44,027 (2021 £40,075) and £858,560 (2021 £1,570,192) due from Watford Way Investments Limited and Kosher Foods Supervisory Services Limited respectively, both of which are wholly owned subsidiaries of the charity.

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

19. Creditors: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank Loans	93,650	107,033	93,650	107,033
Trade creditors	336,677	152,470	142,544	75,295
Other taxation and social security	108,081	126,092	33,296	29,576
Other Creditors	839,807	2,105,317	763,006	1,991,207
Accruals and deferred income	241,984	98,396	152,470	63,682
	1,620,199	2,589,308	1,184,966	2,266,793

Bank loans are secured on the respective properties for which the financing was provided.

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

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank Loans	2,705,424	2,784,804	2,705,424	2,784,804
Provision against group debtor	-	-	252,952	252,952
	2,705,424	2,784,804	2,958,376	3,037,756

Bank loans are secured on the respective properties for which the financing was provided.

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

21. Statement of funds - Group

Statement of funds - current year	Balance as at 01.01.2022 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2022 £
Unrestricted funds							
General fund	26,242,338	4,257,663	(4,296,994)	(2,074)	338,149	-	26,539,082
Revaluation reserve	146,351	-	-	-	-	223,813	370,164
	26,388,689	4,257,663	(4,296,994)	(2,074)	338,149	223,813	26,909,246
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,843	-	-	-	-	-	562,843
Designated Synagogue funds	460,697	418,270	(273,404)	-	(338,149)	-	267,414
	2,123,546	418,270	(273,404)	-	(338,149)	-	1,930,263
Total of funds	28,512,235	4,675,933	(4,570,398)	(2,074)	-	223,813	28,839,509

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

21. Statement of funds (continued) - Group

Statement of funds - prior year	at 01.01.2021	Income	Expenditure	Taxation	in/(out)	(Losses)	at 31.12.2021
	£	£	£	£	£	£	£
Unrestricted funds							
General fund	26,162,754	4,192,620	(4,275,668)	5,553	157,079	-	26,242,338
Revaluation reserve	146,351	-	-	-	-	-	146,351
	26,309,105	4,192,620	(4,275,668)	5,553	157,079	-	26,388,689
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,843	-	-	-	-	-	562,843
Designated Synagogue funds	339,160	393,754	(115,138)	-	(157,079)	-	460,697
	2,002,009	393,754	(115,138)	-	(157,079)	-	2,123,546
Total of funds	28,311,114	4,586,374	(4,390,806)	5,553	-	-	28,512,235

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

21. Statement of funds (continued) – Charity

Statement of funds - current year	Balance as at 01.01.2022 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2022 £
Unrestricted funds							
General fund	26,751,992	2,179,080	(2,332,257)	-	338,149	-	26,936,963
Revaluation reserve	399,303	-	-	-	-	223,813	623,116
	27,151,295	2,179,080	(2,332,257)	-	338,149	223,813	27,560,079
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,843	-	-	-	-	-	562,843
Designated Synagogue funds	460,697	418,270	(273,404)	-	(338,149)	-	267,414
	2,123,546	418,270	(273,404)	-	(338,149)	-	1,930,263
Total of funds	29,274,841	2,597,349	(2,605,660)	-	-	223,813	29,490,342

Statement of funds - prior year	Balance as at 01.01.2021	Income	Expenditure	Taxation	Transfers in/(out)	Gains/ (Losses)	Balance as at 31.12.2021

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

21. Statement of funds (continued) – Charity

	£	£	£	£	£	£	£
Unrestricted funds							
General fund	26,662,077	2,222,300	(2,289,464)	-	157,079	-	26,751,992
Revaluation reserve	399,303	-	-	-	-	-	399,303
	27,061,380	2,222,300	(2,289,464)	-	157,079	-	27,151,295
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,843	-	-	-	-	-	562,843
Designated Synagogue funds	339,160	393,754	(115,138)	-	(157,079)	-	460,697
	2,002,009	393,754	(115,138)	-	(157,079)	-	2,123,546
Total of funds	29,063,389	2,616,054	(2,404,602)	-	-	-	29,274,841

21. Statement of funds (continued)

The restricted fund represents the proceeds from the sale of four synagogues (Alie Street, Vine Court, Canning Town, and Philpot Street Sphardish).

The Federation of Synagogues (Former Synagogues and other sites amalgamated fund), charity number 1084833 is governed by a Scheme of the Commissioners dated 19 December 2000. The objects of the charity are the advancement of the religious and other charitable purposes of the Federation and the advancement of the general purposes of the Federation within the area of London falling within the London Orbital Motorway (M25).

The Philpot Street Sphardish Synagogue Fund, charity number 260871, is governed by a scheme dated 17 May 2006. The objects are the provision of a place of worship for the congregation of the East London Central Synagogue, its upkeep and maintenance of services. If insofar as the income is not required for those purposes, it shall be applied for the general purposes of the Federation of Synagogues.

The Designated synagogues funds are collections from the individual shuls to be used for specific projects.

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

22. Summary of funds – Group

Summary of funds - current year	Balance as at 01.01.2022 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2022 £
General fund	26,388,689	4,257,663	(4,296,994)	(2,074)	338,149	223,813	26,909,246
Restricted funds	2,123,546	418,270	(273,404)	-	(338,149)	-	1,930,263
	28,512,235	4,675,933	(4,570,398)	(2,074)	-	223,813	28,839,509

Summary of funds - prior year	Balance as at 01.01.2021 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2021 £
General fund	26,309,105	4,192,620	(4,275,668)	5,553	157,079	-	26,388,689
Restricted funds	2,002,009	393,754	(115,138)	-	(157,079)	-	2,123,546
	28,311,114	4,586,374	(4,390,806)	5,553	-	-	28,512,235

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

22. Summary of funds – Charity

Summary of funds - current year	Balance as at 01.01.2022 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2022 £
General fund	27,151,295	2,179,080	(2,332,257)	-	338,149	223,813	27,560,079
Restricted funds	2,123,546	418,270	(273,404)	-	(338,149)	-	1,930,263
	29,274,841	2,597,349	(2,605,660)	-	-	223,813	29,490,342

Summary of funds - prior year	Balance as at 01.01.2021 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2021 £
General fund	27,061,380	2,222,300	(2,289,464)	-	157,079	-	27,151,295
Restricted funds	2,002,009	393,754	(115,138)	-	(157,079)	-	2,123,546
	29,063,389	2,616,054	(2,404,602)	-	-	-	29,274,841

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

23. Analysis of net assets between funds

Analysis of net assets between funds - current year	Group			Charity		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed assets	29,294,366	1,619,696	30,914,062	27,874,709	1,619,696	29,494,405
Net current assets / (liabilities)	320,304	310,567	630,871	2,643,746	310,567	2,954,313
Creditors due after more than one year	(2,705,424)	-	(2,705,424)	(2,958,376)	-	(2,958,376)
	26,909,247	1,930,263	28,839,509	27,560,079	1,930,263	29,490,342

Analysis of net assets between funds - prior year	Group			Charity		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed assets	28,011,848	1,619,696	29,631,544	26,599,199	1,619,696	28,218,895
Net current assets / (liabilities)	1,161,645	503,850	1,665,495	3,589,852	503,850	4,093,702
Creditors due after more than one year	(2,784,804)	-	(2,784,804)	(3,037,756)	-	(3,037,756)
	26,388,689	2,123,546	28,512,235	27,151,295	2,123,546	29,274,841

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

	Group	
	2022	2021
	£	£
Net income/(expenditure) for the period (as per Statement of Financial Activities)	327,274	201,121
Adjusted for:		
Depreciation charges	16,293	19,398
Amortisation charges	-	-
Less rent received on investment property	(270,174)	(305,028)
Loss/(Gains) on investments	(223,813)	-
Loss/(profit) on the sale of fixed assets	4,992	-
(Increase)/decrease in debtors	84,570	158,480
Increase/(decrease) in creditors	(955,726)	1,126,903
Net cash used in operating activities	(1,016,584)	1,200,874

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

25. Analysis of cash and cash equivalents

	Group	
	2022	2021
	£	£
Cash in hand	1,614,201	3,533,364
Total cash and cash equivalents	1,614,201	3,533,364

26. Analysis of changes in net debt

	Balance as at 01.01.2022	Cash flows	Balance as at 31.12.2022
	£	£	£
Cash at bank and in hand	3,533,364	(1,919,163)	1,614,201
Debt due within 1 year	(107,033)	13,383	(93,650)
Debt due after 1 year	(2,784,804)	79,380	(2,705,424)
	641,527	(1,826,400)	(1,184,873)

27. Capital commitments

At the year end, the charity had capital commitments of £Nil (2021 £305,272) in respect of contracted building works.

29. Related party transactions

During the year, a company connected with one of the Trustees provided cleaning services to Kosher Foods Supervisory Services Ltd, a subsidiary of the charity. The company was paid £7,914 (2021 £6,784). There are no outstanding balances owing between related parties and the Charity at 31 December 2022.

29. Controlling party

The charity is under the control of the trustees. The Federation of Synagogues Trust Corporation Limited (Company number 03327382) holds a number of the properties of the Federation of Synagogues as a nominee. This is to avoid the need to transfer title to the Federation's properties when there are changes in the trustees. This company was dormant in the year.

The relevant figures for the single entity charity Federation of Synagogues are:

Total income and gains £2,821,162 (2021 £2,616,054)

Total expenditure £2,605,662 (2021 £2,404,602)

Net movement in funds £215,500 (2021 - surplus £211,452)

30. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company Number	Control by the Charity
Kosher Foods Supervisory services Limited	04138362	100%
Watford Way Investments Limited	05777108	100%

The subsidiary companies noted above are limited by guarantee without share capital. Their registered office address in England and Wales is 65 Watford Way, London, NW4 3AQ.

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (deficit) for the year £	Net liabilities £
Kosher Foods Supervisory services Limited	2,060,774	(1,950,205)	110,569	(650,705)
Watford Way Investments Limited	56,275	(55,071)	1,204	(253,078)

FEDERATION OF SYNAGOGUES

England & Wales - Charity number 254951

Accounts

Charity number: 254951

FEDERATION OF SYNAGOGUES

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FEDERATION OF SYNAGOGUES

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FEDERATION OF SYNAGOGUES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	M. Itzinger, Vice President M. Winegarten, Burial Society Treasurer J. Weg, Vice President L. Newmark, Treasurer S. Gertner – retired 19/06/2022 G. Douek – retired 19/06/2022 A. S. Cohen, President E. J Rashbass, Treasurer – appointed 19/06/2022 G. Rokash, Burial Society Treasurer – appointed 19/06/2022
Charity registered number	254951
Principal office	65 Watford Way London NW4 3AQ
Chief executive officer	Rabbi A. Lazarus
Independent auditors	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Bankers	HSBC 165 Fleet Street London EC4A 2DY
Solicitors	Bircham Dyson Bell 50 Broadway London SW1H 0BL Fladgate LLP 25 North Row London W1K 6DJ

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2021. The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Constitution, 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) (as amended for accounting periods commencing from 1 January 2019).

LEGAL AND ADMINISTRATIVE DETAILS

Legal and administrative details as set out on the information page form part of this Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Federation of Synagogues (FOS) is an unincorporated association governed by its Constitution, which is updated from time to time.

Under the framework set out in the 2013 Laws, the organisational structure is headed by seven Trustees. The Trustees are elected by the Federation Council for a three-year term.

The Council consists of delegates elected by Constituent and Affiliated synagogues. In addition, up to six Elders can be appointed. The number of delegates allowed for Constituent synagogues depends on the size of membership in that for every 25 male members one delegate is allowed with a maximum of 7 elected delegates per synagogue. In addition, the President, two Wardens and a Financial Representative of each Constituent synagogue are also members of Council ex officio. Similarly, up to 7 women for each constituent synagogue can be appointed to serve on Council. Affiliated synagogues are represented by their President and by up to 3 male and 3 female representatives.

Trustees can also co-opt not more than 10 other Federation members to the Council with a view to broadening the pool of skills and expertise available to them.

The distinction between a Constituent and an Affiliated synagogue is set out in the Constitution. Normally, a Constituent synagogue is fully owned by the Federation, its employees are paid through the Head Office payroll, its budgets have to be approved by Head Office and all items of income and expenditure pass through the Head Office accounts department. An Affiliated synagogue is where either all or some of its members are members of the Federation Burial Society. The premises are not necessarily owned by the Federation and the only financial transactions are the payment by the Affiliated synagogue to the Federation Head Office of Federation dues. All other items of income and expenditure are the responsibility of the Affiliated synagogue.

Further to the Council meeting on 19th June 2022 the Trustee body for the next triennial is:

President: Andrew S Cohen
Vice President: Jacob Weg
Vice President: Meir Itzinger
Treasurer: Leon Newmark
Treasurer: Elie Rashbass
Burial Society Treasurer: Gavriel Rokash
Burial Society Treasurer: Moshe Winegarten

Steven Gertner and Geoffrey Douek retired as Trustees on 19th June 2022.

When new Trustees are elected, they are generally already familiar with the Federation's practices. As a means of induction, they visit Head Office to meet with the Chief Executive and key staff members as well as visiting other significant sites such as the synagogues and burial grounds.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

There are four Council meetings each year and, under the new Laws, the Council of the Federation acts as a consultative body. The Trustees have an obligation to seek the views of Council on matters of special business, defined as:

(a) the level of Federation dues payable;
(b) the admission of new synagogues to and the disaffiliation of existing synagogues from the Federation;
(c) the expenditure of a sum in excess of £250,000 (except in a situation which, in the reasonable opinion of the Trustees, is an emergency);
(d) the appointment or dismissal of Federation Beth Din Dayanim
(e) the continuing operations of the Beth Din;
(f) the continuing operations of any trading subsidiary of the Federation.

The Council has the following core powers:

1) To elect and remove the Trustees
2) To propose and vote on amendments to the Constitution

On the operational side, the Trustees delegate the day-to-day responsibility for organising the charity's activities to a Chief Executive and Head Office staff. Rabbi Avi Lazarus has occupied the position of Chief Executive since September 2014.

The charity has two subsidiaries, Kosher Foods Supervisory Services Limited and Watford Way Investments Limited.

Kosher Foods Supervisory Services Limited (KFSS) provides supervised Kosher food production in the UK and overseas. It had a turnover of £1,837,447 (2020 £1,851,867) with a loss for the year of £15,254 (2020 loss £401,505), as shown in the notes to the Financial Statements. Watford Way Investments Limited holds property for investment purposes which was financed out of the proceeds from the sale of West Hackney synagogue. The subsidiary commenced trading on the 21st December 2006. The company owns a commercial property in Coventry which includes two office suites. Watford Way's loss for the year was £627 (2020 £327 before re-valuation). The Trustees believe that the property in Coventry remains a good medium to long term investment.

Risk management

The Trustees have identified the major risks to which the charity is exposed and are satisfied that systems are in place to manage those risks. Normally, Federation constituent Synagogues are given the flexibility to manage their own affairs, provided that they achieve a neutral budget or a surplus at the end of each year.

Remuneration

During the Federation's restructure at the end of 2015, the Chief Executive and Trustees considered the remuneration of all staff by comparing to remuneration levels of similar charities. They will continue to monitor changes in market forces and other factors that may affect this.

OBJECTIVES AND ACTIVITIES

A summary of the objects of the charity as set out in the governing document:

The FOS is a Synagogal body that seeks to serve, represent and lead members of the Orthodox Jewish community. As such, it provides places of worship, facilities for education and orthodox burial for its members. It maintains a Beth Din and provides Rabbis and Ministers. Through its subsidiary, the charity is involved in the supervision and provision of food, serving the Jewish public by facilitating the provision of Kosher food for retail outlets and restaurants.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The vast majority of the activity of the Federation is at local community level. Federation synagogues provide a highly valued and quality service to their members. Federation synagogues are friendly, warm and welcoming to both members and guests. The structure and atmosphere in a Federation synagogue is designed to enable members to achieve their religious potential. The small size of membership of a Federation synagogue enables the Rabbi to know most of the congregants and to be able to have a personal influence on their religious growth. Federation synagogues arrange a large number of education and social programmes and members are given every opportunity not only to participate but also volunteer in the organisation of synagogal activities. Each synagogue reports on its own activities to its members on an annual basis at its Annual General Meeting as well as through websites, newsletters and magazines. The Federation of Synagogues recognises the importance of sharing the responsibility for the organisation with Head Office and a level of commitment by local boards of management is extremely high. The Federation's success can be largely measured by its ability to attract new members to its synagogues and new synagogues to join the organisation.

ACHIEVEMENTS AND PERFORMANCE

In 2021 a number of key events took place at the Federation. For the purpose of this report, these have been grouped under the headings of Communities, Burial Society, Kashrus & Beis Din, Finance & Head Office, and Projects.

COMMUNITIES

The Trustees have worked closely with all communities to support their development at whichever point they find themselves. Newcomers and notable projects include:

- Dvash – an outreach minyan in Borehamwood, joined as an Affiliate at the July 2021 Council meeting.
- Finchley Fed (previously known as Finchley Central) held a successful fundraising campaign and subsequently began a major refurbishment of the premises they have occupied since 2014.
- KNY in Edgware held a successfully fundraising campaign with the goal of doing a major refurbishment of 207-209 Hale Lane (previously the Edgware Torah Centre).

BURIAL SOCIETY

The Burial Society has gone through some significant changes as follows:

- The new cemetery in Edgware opened in July 2021 with the first burials taking place shortly after.
- To coincide with the opening of the new cemetery, the Burial Society ran a membership drive in the second half of 2021, with those aged between 30 and 50 years old incentivised to join before the youngest age at which joining fees are charged changed from 50 to 30.

BEIS DIN & KASHRUS

- The Federation Beis Din, led on this issue by Dayan Hool, liaised with government ministers and senior civil servants regarding draft legislation that could potentially impact the validity of certain Gets.

FINANCE & HEAD OFFICE

- In December 2021 we held a successful matched fundraising campaign for Kehilla Services, with Head Office as the matcher. Our goal for the campaign was set at £180,000 and we ultimately reached £200,000 (nearly £100,000 of newly raised funds).
- A new annual “Affiliate Shul fee” was agreed at Council -to be introduced in 2022 - for Affiliate Shuls to contribute to Head Office costs. The Shuls have been categorised as small, medium and large and pay different levels of fees accordingly.
- Planning permission has been secured to build 4 flats on land adjacent to Nelson Street Shul in East London and we will go to tender in 2022.
- Head office ran separate training sessions for Shul representatives on GDPR and Safeguarding compliance.

PROJECTS

- A new project – Shemitta Live – was launched for the current Shemitta year, which advises on the permissibility of purchase and use of Israeli produce in real time, as it changes during the year.
- Rabbi Zimmerman now gives regular shiurim in Northwest London on a variety of topics including Parsha, Pirkei Ovos and contemporary halachic issues.
- Our Shailatext, Maasertext, Sheimos L’Geniza and Fedtech services continued to thrive, all increasing in number of users during the year. Shailatext is now used requlary by over 8,000 individual users.

Public Benefit
The trustees confirm that they have had due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report.

FINANCIAL REVIEW

The financial position of the charity and its subsidiaries was strong during the year. Assets available were sufficient to fulfil its obligations and permit the charity to continue in operation in the medium term, given the continued support of the Constituent synagogues.

The group shared net assets of £28,512,235 (2020 £28,311,114). The Federation had a surplus of £211,452 (2020 £414,610 - deficit).

Policy on reserves

At the year-end there are no free reserves (2020 £nil). This includes creditors due in more than one year which relate to mortgages secured on fixed assets which amount to £2,784,804 (2020 £2,892,769). It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which provides sufficient resources to fund the charitable commitments and the cost of management and administration. The Trustees carefully monitor the reserves of the charity and when considering their adequacy, they take into consideration that a large proportion of liabilities are longer term.

There are no restrictions on the power of the charity to invest. The trust deed authorises the trustees to make and hold investments using the general funds of the charity.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

PLANS FOR FUTURE PERIODS

Moving forward the Trustees of the Federation plan to further their aims of repositioning the Federation as the powerhouse of Orthodoxy in the United Kingdom. Their long-term goals include:

- Increasing the income and profit from KFSS, particularly from licensing food production factories and Shechita.
- Increasing service of and engagement with members of UK Orthodox community via its many 'Kehilla Services' such as Shailatext, Maasertext and FedTech.
- Investment in current and new synagogues both in London and Manchester.

These Financial Statements show that the organisation has strength in depth and, throughout the year under review, the Trustees together with the Chief Executive, have continued to exercise due diligence in order to reduce overheads and counter the negative effects of the difficult economic conditions.

COVID-19

The Trustees have given due consideration to the uncertainty caused by Covid-19 and are confident that the charity has sufficient resources available to deal with its financial impact.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

• select suitable accounting policies and then apply them consistently;
• observe the methods and principles in the Charities SORP;
• make judgments and accounting estimates that are reasonable and prudent;
• state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 21 October 2022 and signed on their behalf by:

A. S. Cohen, President

L. Newmark, Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Opinion

We have audited the financial statements of Federation of Synagogues (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2021 and of the Group's 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 Charities Act 2011.

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 Group 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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the directors.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).

- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of noncompliance

.

- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

- We performed analytical procedures to identify any unusual or unexpected relationships.

- We reviewed the minutes of the meetings of the Board of Trustees.

- We examined supporting documents for all material balances, transactions and disclosures.

- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Date: 21 October 2022

Landau Morley LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming from:					
Donations and legacies	**3**	1,193,364	393,754	1,587,118	1,161,131
Charitable activities	**4**	554,809	-	554,809	374,808
Other trading activities	**5**	1,837,447	-	1,837,447	1,851,867
Investments	**6**	306,408	-	306,408	307,372
Other income	**7**	300,592	-	300,592	235,132
Total income		4,192,620	393,754	4,586,374	3,930,310
Expenditure on:					
Raising funds	**8**	1,978,206	-	1,978,206	2,445,580
Charitable activities	**9**	2,297,462	115,138	2,412,600	2,265,168
Total expenditure		4,275,668	115,138	4,390,806	4,710,748
Net income/(expenditure) before net gains/(losses) on investments		(83,048)	278,616	195,568	(780,438)
Net gains/(losses) on investments		-	-	-	(90,000)
Net income/(expenditure) before taxation		(83,048)	278,616	195,568	(870,438)
Taxation	**15**	5,553	-	5,553	49,099
Net income/(expenditure) after taxation		(77,495)	278,616	201,121	(821,339)
Transfer between funds	**22**	157,079	(157,079)	-	-
NET MOVEMENT IN FUNDS		79,584	121,537	201,121	(821,339)
FUNDS, brought forward		26,309,105	2,002,009	28,311,114	29,132,453
FUNDS, carried forward		26,388,689	2,123,546	28,512,235	28,311,114

The notes on pages 15 to 36 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**16**	27,731,544		26,386,349	
Investment property	**17**	1,900,000		1,900,000	
			29,631,544		28,286,349
CURRENT ASSETS					
Debtors	**18**	721,439		879,919	
Cash at bank and in hand		3,533,364		3,499,088	
		4,254,803		4,379,007	
CREDITORS: amounts falling due within one year	**19**	(2,589,308)		(1,461,473)	
NET CURRENT ASSETS			1,665,495		2,917,534
TOTAL ASSETS LESS CURRENT LIABILITIES			31,297,039		31,203,883
CREDITORS: amounts falling due after one year	**20**		(2,784,804)		(2,892,769)
NET ASSETS			28,512,235		28,311,114
FUNDS					
Restricted funds	**21**		2,123,546		2,002,009
Unrestricted funds - general fund	**21**	26,242,338		26,162,754	
- Revaluation Reserve	**21**	146,351	26,388,689	146,351	26,309,105
			28,512,235		28,311,114

The financial statements were approved and authorised for issue by the Trustees on 21 October 2022 and signed on their behalf by:

A.S Cohen
Trustee

L Newmark
Trustee

The notes on pages 15 to 36 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**16**	27,718,895		26,380,436	
Investment property	**17**	500,000		500,000	
			28,218,895		26,880,436
CURRENT ASSETS					
Debtors	**18**	3,422,421		3,352,623	
Cash at bank and in hand		2,938,074		3,120,911	
		6,360,495		6,473,534	
CREDITORS: amounts falling due within one year	**19**	(2,266,793)		(1,144,860)	
NET CURRENT ASSETS			4,093,702		5,328,674
TOTAL ASSETS LESS CURRENT LIABILITIES			32,312,597		32,209,110
CREDITORS: amounts falling due after one year	**20**		(3,037,756)		(3,145,721)
NET ASSETS			29,274,841		29,063,389
FUNDS					
Restricted funds	**21**		2,123,546		2,002,009
Unrestricted funds					
- General fund	**21**	26,751,992		26,662,077	
- Revaluation Reserve	**21**	399,303		399,303	
			27,151,295		27,061,380
			29,274,841		29,063,389

The financial statements were approved and authorised for issue by the Trustees on 21 October 2022 and signed on their behalf by:

A.S Cohen
Trustee

L Newmark
Trustee

The notes on pages 15 to 36 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	**24**	1,200,874	(357,629)
Cash flows from investing activities			
Rent from investment properties		305,028	298,566
Purchase of tangible assets		(1,364,593)	(3,611,515)
Net cash (used in)/provided by investing activities		(1,059,565)	(3,312,949)
Cash flows from financing activities			
Repayments of borrowing		(107,033)	(58,488)
Cash inflow from new borrowing		-	-
Net cash (used in)/provided by financing activities		(107,033)	(58,488)
Change in cash and cash equivalents in the year		34,276	(3,729,066)
Cash and cash equivalents at the beginning of the year		3,499,088	7,228,154
Cash and cash equivalents at the end of the year		3,533,364	3,499,088

The notes on pages 15 to 36 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 65 Watford Way, Hendon, London NW4 3AQ.

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 Charities Act 2011.

Federation of Synagogues 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.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis.

2.2 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.

The Trustees have given due consideration to the impact of Covid-19, and having produced financial forecasts up to the end of 2023, they are confident that the charity has sufficient resources available to deal with its financial impact and can meet its financial liabilities for the foreseeable future as and when they fall due.

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.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2. Accounting policies (continued)

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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 Group 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 Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

2.6 Research and development

Research and development expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

No amortisation has been provided on freehold land and buildings and long leaseholds as the assets are kept in good repair and their useful lives and estimated residual values are such that depreciation is not material. Assets are reviewed annually for any impairment. The trustees are of the opinion that the recoverable amount is in excess of the carrying amount and feel that no provision for impairment is required.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Motor vehicles	- 25% straight line
Equipment	- 25% straight line

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

Liabilities 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.

2. Accounting policies (continued)

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 consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

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

2.13 Pensions

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

2.14 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 Group and which have not been designated for other purposes.

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

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

2.15 Affiliated synagogues

The Charity does not exercise day to day control of Affiliated Synagogues and, therefore, the results of these entities, their assets and liabilities are not consolidated.

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Synagogue membership	358,265	-	358,265
Federation dues	247,716	-	247,716
Other synagogue income including donations	587,383	393,754	981,137
	1,193,364	393,754	1,587,118

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Synagogue membership	377,333	-	377,333
Federation dues	182,960	-	182,960
Other synagogue income including donations	564,352	36,486	600,838
	1,124,645	36,486	1,161,131

4. Income from charitable activities

	Unrestricted Funds £	Total 2021 £
Burial Society	467,507	467,507
Beth Din	87,302	87,302
	554,809	554,809

	Unrestricted Funds £	Total 2020 £
Burial Society	305,570	305,570
Beth Din	69,238	69,238
	374,808	374,808

5. Income from other trading activities

	Unrestricted Funds £	Total 2021 £
Kashrus licensing	1,837,447	1,837,447
	1,837,447	1,837,447

	Unrestricted Funds £	Total 2020 £
Kashrus licensing	1,851,867	1,851,867
	1,851,867	1,851,867

6. Investment income

	Unrestricted Funds £	Total 2021 £
Rental income	305,028	305,028
Interest receivable	1,380	1,380
	306,408	306,408

	Unrestricted Funds £	Total 2020 £
Rental income	298,566	298,566
Interest receivable	8,806	8,806
	307,372	307,372

7. Other incoming resources

	Unrestricted Funds £	Total 2021 £
Other property income	20,586	-
Coronavirus job retention scheme grant	280,006	280,006
	300,592	280,006

	Unrestricted Funds £	Total 2020 £
Coronavirus job retention scheme grant	235,132	235,132
	235,132	235,132

8. Expenditure on raising funds

	Unrestricted Funds £	Total 2021 £
Kashrus licensing	1,186,827	1,186,827
Investment management costs	37,413	37,413
Staff costs	750,448	750,448
Depreciation, amortisation and impairment	3,518	3,518
	1,978,206	1,978,206

	Unrestricted Funds £	Total 2020 £
Kashrus licensing	1,382,837	1,382,837
Investment management costs	20,693	20,693
Staff costs	749,708	749,708
Depreciation, amortisation and impairment	292,342	292,342
	2,445,580	2,445,580

9. **Analysis of expenditure on charitable activities**

Summary by fund type	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Burial Society	454,080	-	454,080
Beth Din	477,476	-	477,476
Synagogues	1,359,756	115,138	1,474,894
Other grants payable	6,150	-	6,150
	2,297,462	115,138	2,412,600

Summary by fund type	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Burial Society	441,093	-	441,093
Beth Din	542,665	-	542,665
Synagogues	1,249,599	4,717	1,254,316
Other grants payable	27,094	-	27,094
	2,260,451	4,717	2,265,168

Summary by expenditure type

	Staff costs £	Depreciation £	Other cost £	Total 2021 £
Burial Society	235,929	3,771	214,380	454,080
Beth Din	393,638	1,404	82,434	477,476
Synagogues	649,124	10,704	815,066	1,474,894
Other grants payable	-	-	6,150	6,150
	1,278,691	15,879	1,118,030	2,412,600

Summary by expenditure type	Staff costs £	Depreciation £	Other cost £	Total 2020 £
Burial Society	218,903	2,258	219,932	441,093
Beth Din	435,473	3,737	103,455	542,665
Synagogues	510,240	16,441	727,635	1,254,316
Other grants payable	-	-	27,094	27,094
	1,164,616	22,436	1,078,116	2,265,168

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. Analysis of expenditure by activities

	Activities undertaken directly £	Grant funding of activities £	Support cost £	Total 2021 £
Burial Society	404,040	-	50,040	454,080
Beth Din	427,436	-	50,040	477,476
Synagogues	1,043,623	4,450	426,821	1,474,894
Other grants payable	-	1,700	-	1,700
	1,875,099	6,150	526,901	2,408,150

	Activities undertaken directly £	Grant funding of activities £	Support cost £	Total 2020 £
Burial Society	394,157	-	46,936	441,093
Beth Din	495,728	-	46,937	542,665
Synagogues	841,237	-	413,079	1,254,316
Other grants payable	-	27,094	-	27,094
	1,731,122	27,094	506,952	2,265,168

Analysis of direct costs	Burial Society £	Beth Din £	Synagogues £	Total 2021 £
Staff costs	203,499	361,208	439,618	1,004,325
Depreciation	3,771	1,404	10,704	15,879
Other costs	196,770	64,824	593,301	854,895
	404,040	427,436	1,043,623	1,875,099

	Burial Society £	Beth Din £	Synagogues £	Total 2020 £
Staff costs	188,639	405,209	329,657	923,505
Depreciation	2,258	3,737	16,441	22,436
Other costs	203,260	86,782	495,139	785,181
	394,157	495,728	841,237	1,731,122

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Analysis of expenditure by activities (continued)

Analysis of support costs	Burial Society £	Beth Din £	Synagogues £	Total 2021 £
Staff costs	32,430	32,430	209,506	274,366
Other costs	17,610	17,610	217,315	252,535
	50,040	50,040	426,821	526,901

	Burial Society £	Beth Din £	Synagogues £	Total 2020 £
Staff costs	30,263	30,264	180,583	241,110
Other costs	16,673	16,673	232,496	265,842
	46,936	46,937	413,079	506,952

11. Analysis of grants

	Grants to Institutions £	Total 2021 £
Grants to institutions	6,150	6,150
	6,150	6,150

	Unrestricted Funds £	Total 2020 £
Grants to institutions	27,094	27,094
	27,094	27,094

Name of institution	2021 £	2020 £
The Hendon Families Synagogue Limited	-	12,000
Milah UK	(3,300)	6,220
Initiation Society	5,000	5,000
Other grants < £5,000	4,450	3,874
	6,150	27,094

Institutional grants are made to institutions which share the same objectives and ethos as the charity and contribute to further communal development.

12. Auditors' remuneration

	2021	2020
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	23,579	17,375
Fees payable to the Charity's auditor in respect of:		
The auditing of the accounts of the subsidiaries of the Charity	17,475	9,850
All non-audit services not included above	5,465	1,775

13. Staff costs

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Wages and salaries	1,781,440	1,720,671	1,142,566	1,031,455
Social security costs	156,840	132,814	114,034	83,393
Redundancy	60,000	-	-	-
Contribution to defined contribution pension schemes	30,859	60,839	22,091	49,768
	2,029,139	1,914,324	1,278,691	1,164,616

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

	Group No.	
	2021	2020
Synagogues	26	25
Burial Society	8	8
Beth Din	11	12
Kashrus	22	22
Administration	9	10
	76	77

	Group No.	
	2021	2020
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	2	2

The key management personnel of the charity comprise the Chief Executive. The total employee benefits of the key management personnel of the Charity were £106,772 (2020 £95,542).

Of the employees whose emoluments exceed £60,000, five (2020 five) have retirement benefits accruing under defined contribution pension schemes, totalling £14,593 (2020 £32,270).

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 £NIL).

15. Taxation

	2021	2020
Corporation tax	£	£
Current tax on net income/(expenditure) for the year	(5,553)	(49,009)
Taxation on net income/(expenditure)	(5,553)	(49,009)

16. Tangible fixed assets

Group	2021 £	2020 £
NET BOOK VALUES		
Freehold property	27,691,404	26,363,890
Motor vehicles	1,196	3,397
Office equipment	38,944	19,062
	27,731,544	26,386,349

MOVEMENTS IN YEAR

Cost	Opening Balances £	Additions £	Disposals £	Closing Balances £
Freehold property	26,363,890	1,327,514	-	27,691,404
Motor vehicles	30,609	-	-	30,609
Office equipment	306,097	37,079	-	343,176
	26,700,596	1,364,593	-	28,065,189

Depreciation	Opening Balances £	Charge For Year £	Disposals £	Closing Balances £
Freehold property	-	-	-	-
Motor vehicles	27,212	2,201	-	29,413
Office equipment	287,035	17,197	-	304,232
	314,247	19,398	-	333,645

Charity	2021 £	2020 £
NET BOOK VALUES		
Freehold property	27,691,404	26,363,890
Motor vehicles	1,196	3,397
Office equipment	26,295	13,149
	27,718,895	26,380,436

MOVEMENTS IN YEAR

Cost	Opening Balances £	Additions £	Disposals £	Closing Balances £
Freehold property	26,363,890	1,327,514	-	27,691,404
Motor vehicles	24,959	-	-	24,959
Office equipment	251,933	26,824	-	278,757
	26,640,782	1,354,338	-	27,995,120

Depreciation	Opening Balances £	Charge For Year £	Disposals £	Closing Balances £
Freehold property	-	-	-	-
Motor vehicles	21,562	2,201	-	23,763
Office equipment	238,784	13,678	-	252,462
	260,346	15,879	-	276,225

All the assets are used for charitable purposes.

17. Investment property

Freehold investment property.	Group 2021 £	Charity 2021 £
Valuation		
At 1 January 2021 and 31 December 2021	1,900,000	500,000

The investment property of the subsidiary was valued in 2021 at fair value by an independent valuer holding a recognised and relevant qualification with recent experience in the location and class of the property being valued. The investment property of the parent was revalued by the trustees on a fair value basis as at 31 December 2021.

The historical cost of the properties above was £1,753,649 (2020 £1,753,649).

18. Debtors

	Group		Charity	
Due after more than one year	2021 £	2020 £	2021 £	2020 £
Amounts owed by group undertakings	-	-	1,603,737	1,603,737
	-	-	1,603,737	1,603,737
Due within one year				
Trade debtors	447,509	562,056	-	-
Amounts owed by group undertakings	-	-	1,610,267	1,579,446
Other debtors	208,417	169,440	208,417	169,440
Prepayments and accrued income	7,461	41,636	-	-
Tax recoverable	58,052	106,787	-	-
	721,439	879,919	3,422,421	3,352,623

The charity loaned the sum of £1,657,568 to Watford Way Investments Limited to purchase the investment property in 2006. The loan is secured by a fixed and floating charge over the assets of the company (including property). The loan facility is for a period of 25 years. This loan is included within long term debtors to reflect the fact that the loan is not considered to be recoverable within the 12 months following the year end.

As at 31 December 2021, there is a provision of £252,952 (2020 £252,952) against this loan in order to offset the reduction in value of the property. This is included in creditors due after more than one year.

As at the balance sheet date, the balance outstanding on this loan was £1,603,737 (2020 £1,603,737).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Creditors: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank Loans	107,033	106,101	107,033	106,101
Trade creditors	152,470	106,723	75,295	60,644
Other taxation and social security	126,092	138,664	29,576	33,796
Other Creditors	2,105,317	777,798	1,991,207	650,181
Accruals and deferred income	98,396	332,187	63,682	294,138
	2,589,308	1,461,473	2,266,793	1,144,860

Bank loans are secured on the respective properties for which the financing was provided.

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

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank Loans	2,784,804	2,892,769	2,784,804	2,892,769
Provision against group debtor	-	-	252,952	252,952
	2,784,804	2,892,769	3,037,756	3,145,721

Bank loans are secured on the respective properties for which the financing was provided.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

21. Statement of funds

Statement of funds - current year	Balance as at 01.01.2021 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2021 £
Unrestricted funds							
General fund	26,162,754	4,192,620	(4,275,668)	5,553	157,079	-	26,242,338
Revaluation reserve	146,351	-	-	-	-	-	146,351
	26,309,105	4,192,620	(4,275,668)	5,553	157,079	-	26,388,689
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,843	-	-	-	-	-	562,843
Designated Synagogue funds	339,160	393,754	(115,138)	-	(157,079)	-	460,697
	2,002,009	393,754	(115,138)	-	(157,079)	-	2,123,546
Total of funds	28,311,114	4,586,374	(4,390,806)	5,553	-	-	28,512,235

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

21. Statement of funds (continued)

Statement of funds - prior year	Balance as at 01.01.2020 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2020 £
Unrestricted funds							
General fund	26,915,533	3,893,824	(4,706,031)	49,099	10,329	-	26,162,754
Revaluation reserve	236,351	-	-	-	-	(90,000)	146,351
	27,151,884	3,893,824	(4,706,031)	49,099	10,329	(90,000)	26,309,105
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish Synagogue	562,843	-	-	-	-	-	562,843
Designated Synagogue funds	317,720	36,486	(4,717)	-	(10,329)	-	339,160
	1,980,569	36,486	(4,717)	-	(10,329)	-	2,002,009
Total of funds	29,132,453	3,930,310	(4,710,748)	49,099	-	(90,000)	28,311,114

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

21. Statement of funds (continued)

The restricted fund represents the proceeds from the sale of four synagogues (Alie Street, Vine Court, Canning Town and Philpot Street Sphardish).

The Federation of Synagogues (Former Synagogues and other sites amalgamated fund), charity number 1084833 is governed by a Scheme of the Commissioners dated 19 December 2000. The objects of the charity are the advancement of the religious and other charitable purposes of the Federation and the advancement of the general purposes of the Federation within the area of London falling within the London Orbital Motorway (M25).

The Philpot Street Sphardish Synagogue Fund, charity number 260871, is governed by a scheme dated 17 May 2006. The objects are the provision of a place of worship for the congregation of the East London Central Synagogue, its upkeep and maintenance of services. If insofar as the income is not required for those purposes it shall be applied for the general purposes of the Federation of Synagogues.

The Designated synagogues funds are collections from the individual shuls to be used for specific projects

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

22. Summary of funds

Summary of funds - current year	Balance as at 01.01.2021 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2021 £
General fund	26,309,105	4,192,620	(4,275,668)	5,553	157,079	-	26,388,689
Restricted funds	2,002,009	393,754	(115,138)	-	(157,079)	-	2,123,546
	28,311,114	4,586,374	(4,390,806)	5,553	-	-	28,512,235

Summary of funds - prior year	Balance as at 01.01.2020 £	Income £	Expenditure £	Taxation £	Transfers in/(out) £	Gains/ (Losses) £	Balance as at 31.12.2020 £
General fund	27,151,884	3,893,824	(4,706,031)	49,099	10,329	(90,000)	26,309,105
Restricted funds	1,980,569	36,486	(4,717)	-	(10,329)	-	2,002,009
	29,132,453	3,930,310	(4,710,748)	49,099	-	(90,000)	28,311,114

23. Analysis of net assets between funds

Analysis of net assets between funds - current year	Group			Charity		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed assets	28,011,848	1,619,696	29,631,544	26,599,199	1,619,696	28,218,895
Net current assets / (liabilities)	1,161,645	503,850	1,665,495	3,589,852	503,850	4,093,702
Creditors due after more than one year	(2,784,804)	-	(2,784,804)	(3,037,756)	-	(3,037,756)
	26,388,689	2,123,546	28,512,235	27,151,295	2,123,546	29,274,841

Analysis of net assets between funds - prior year	Group			Charity		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed assets	26,666,653	1,619,696	28,286,349	25,260,740	1,619,696	26,880,436
Net current assets / (liabilities)	2,535,221	382,313	2,917,534	4,946,361	382,313	5,328,674
Creditors due after more than one year	(2,892,769)	-	(2,892,769)	(3,145,721)	-	(3,145,721)
	26,309,105	2,002,009	28,311,114	27,061,380	2,002,009	29,063,389

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

	Group	
	2021	2020
	£	£
Net income/(expenditure) for the period (as per Statement of Financial Activities)	201,121	(821,339)
Adjusted for:		
Depreciation charges	19,398	28,823
Amortisation charges	-	285,955
Less rent received on investment property	(305,028)	(298,566)
Loss/(Gains) on investments	-	90,000
(Increase)/decrease in debtors	158,480	(48,972)
Increase/(decrease) in creditors	1,126,903	406,470
Net cash used in operating activities	1,200,874	(357,629)

25. Analysis of cash and cash equivalents

	Group	
	2021	2020
	£	£
Cash in hand	3,533,364	3,499,088
Total cash and cash equivalents	3,533,364	3,499,088

26. Analysis of changes in net debt

	Balance as at 01.01.2021	Cash flows	Balance as at 31.12.2021
	£	£	£
Cash at bank and in hand	3,499,088	34,276	3,533,364
Debt due within 1 year	(106,101)	(932)	(107,033)
Debt due after 1 year	(2,892,769)	107,965	(2,784,804)
	500,218	141,309	641,527

27. Capital commitments

At the year end, the charity had capital commitments of £305,272 (2020 £590,163) in respect of contracted building works.

29. Related party transactions

During the year, a company connected with one of the Trustees provided cleaning services to Kosher Foods Supervisory Services Ltd, a subsidiary of the charity. The company was paid £6,784 (2020 £5,857). There are no outstanding balances owing between related parties and the Charity at 31 December 2021.

29. Controlling party

The charity is under the control of the trustees. The Federation of Synagogues Trust Corporation Limited (Company number 03327382) holds a number of the properties of the Federation of Synagogues as a nominee. This is to avoid the need to transfer title to the Federation's properties when there are changes in the trustees. This company was dormant in the year.

The relevant figures for the single entity charity Federation of Synagogues are:

Total income and gains £2,616,054 (2020 £1,940,560)

Total expenditure £2,404,602 (2020 £2,355,170)

Net movement in funds £211,452 (2020 £414,610 - deficit)

30. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company Number	Control by the Charity
Kosher Foods Supervisory services Limited	04138362	100%
Watford Way Investments Limited	05777108	100%

The subsidiary companies noted above are limited by guarantee without share capital. Their registered office address in England and Wales is 65 Watford Way, London, NW4 3AQ.

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (deficit) for the year £	Net assets £
Kosher Foods Supervisory services Limited	1,925,539	(1,940,793)	(15,254)	(761,274)
Watford Way Investments Limited	76,861	(77,488)	(627)	(254,282)

FEDERATION OF SYNAGOGUES

England & Wales - Charity number 254951

Accounts

Charity number: 254951

FEDERATION OF SYNAGOGUES

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

FEDERATION OF SYNAGOGUES

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	M. Itzinger, Treasurer M. Winegarten, Burial Society Treasurer J. Weg, Vice President L. Newmark, Treasurer S. Gertner, Burial Society Treasurer G. Douek, Vice President A. S. Cohen, President
Charity registered number	254951
Principal office	65 Watford Way London NW4 3AQ
Chief executive officer	Rabbi A. Lazarus
Independent auditors	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Bankers	HSBC 165 Fleet Street London EC4A 2DY
Solicitors	Bircham Dyson Bell 50 Broadway London SW1H 0BL Fladgate LLP 25 North Row London W1K 6DJ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2020. The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Constitution, 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) (as amended for accounting periods commencing from 1 January 2019).

LEGAL AND ADMINISTRATIVE DETAILS

Legal and administrative details as set out on the information page form part of this Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Federation of Synagogues (FOS) is an unincorporated association governed by its Constitution, which is updated from time to time.

Under the framework set out in the 2013 Laws, the organisational structure is headed by seven Trustees. The Trustees are elected by the Federation Council for a three-year term.

The Council consists of delegates elected by Constituent and Affiliated synagogues. In addition, up to six Elders can be appointed. The number of delegates allowed for Constituent synagogues depends on the size of membership in that for every 25 male members one delegate is allowed with a maximum of 7 elected delegates per synagogue. In addition, the President, two Wardens and a Financial Representative of each Constituent synagogue are also members of Council ex officio. Similarly, up to 7 women for each constituent synagogue can be appointed to serve on Council. Affiliated synagogues are represented by their President and by up to 3 male and 3 female representatives.

Trustees can also co-opt not more than 10 other Federation members to the Council with a view to broadening the pool of skills and expertise available to them.

The distinction between a Constituent and an Affiliated synagogue is set out in the Constitution. Normally, a Constituent synagogue is fully owned by the Federation, its employees are paid through the Head Office payroll, its budgets have to be approved by Head Office and all items of income and expenditure pass through the Head Office accounts department. An Affiliated synagogue is where either all or some of its members are members of the Federation Burial Society. The premises are not necessarily owned by the Federation and the only financial transactions are the payment by the Affiliated synagogue to the Federation Head Office of Federation dues. All other items of income and expenditure are the responsibility of the Affiliated synagogue.
Further to the Council meeting on 30th June 2019 the Trustee body for the next triennial is:

President: Andrew S Cohen
Vice President: Jacob Weg
Vice President: Geoffrey Douek
Treasurer: Leon Newmark
Treasurer: Meir Itzinger
Burial Society Treasurer: Steven Gertner
Burial Society Treasurer: Moshe Winegarten

When new Trustees are elected, they are generally already familiar with the Federation's practices. As a means of induction, they visit Head Office to meet with the Chief Executive and key staff members as well as visiting other significant sites such as the synagogues and burial grounds.

There are four Council meetings each year and, under the new Laws, the Council of the Federation acts as a consultative body. The Trustees have an obligation to seek the views of Council on matters of special business, defined as:

(a) the level of Federation dues payable;

(b) the admission of new synagogues to and the disaffiliation of existing synagogues from the Federation;
(c) the expenditure of a sum in excess of £250,000 (except in a situation which, in the reasonable opinion of the Trustees, is an emergency);
(d) the appointment or dismissal of Federation Beth Din Dayanim
(e) the continuing operations of the Beth Din;
(f) the continuing operations of any trading subsidiary of the Federation.

The Council has the following core powers:

1) To elect and remove the Trustees
2) To propose and vote on amendments to the Constitution

On the operational side, the Trustees delegate the day to day responsibility for organising the charity's activities to a Chief Executive and Head Office staff. Rabbi Avi Lazarus has occupied the position of Chief Executive since September 2014.

The charity has two subsidiaries, Kosher Foods Supervisory Services Limited and Watford Way Investments Limited.

Kosher Foods Supervisory Services Limited (KFSS) provides supervised Kosher food production in the UK and overseas. It had a turnover of £1,851,867 (2019: 1,877,957) with a loss for the year of £407,058 (2019: £52,054), as shown in the notes to the Financial Statements. The Trustees were encouraged by the increased income from products licensing during the year. Watford Way Investments Limited holds property for investment purposes which was financed out of the proceeds from the sale of West Hackney synagogue. The subsidiary commenced trading on the 21st December 2006. The company owns a commercial property in Coventry which includes two office suites. Watford Way's profit for the year was £327 (2019:£611 loss) before re-valuation. The Trustees believe that the property in Coventry remains a good medium to long term investment.

Risk management

The Trustees have identified the major risks to which the charity is exposed and are satisfied that systems are in place to manage those risks. Normally, Federation constituent Synagogues are given the flexibility to manage their own affairs, provided that they achieve a neutral budget or a surplus at the end of each year.

Remuneration

During the Federation's restructure at the end of 2015, the Chief Executive and Trustees considered the remuneration of all staff by comparing to remuneration levels of similar charities. They will continue to monitor changes in market forces and other factors that may affect this.

OBJECTIVES AND ACTIVITIES

A summary of the objects of the charity as set out in the governing document:

The FOS is a Synagogal body that seeks to serve, represent and lead members of the Orthodox Jewish community. As such, it provides places of worship, facilities for education and orthodox burial for its members. It maintains a Beth Din and provides Rabbis and Ministers. Through its subsidiary, the charity is involved in the supervision and provision of food, serving the Jewish public by facilitating the provision of Kosher food for retail outlets and restaurants.

The vast majority of the activity of the Federation is at local community level. Federation synagogues provide a highly valued and quality service to their members. Federation synagogues are friendly, warm and welcoming to both members and guests. The structure and atmosphere in a Federation synagogue is designed to enable members to achieve their religious potential. The small size of membership of a Federation synagogue enables the Rabbi to know most of the congregants and to be able to have a personal influence on their religious growth. Federation synagogues arrange a large number of education and social programmes and members are given

every opportunity not only to participate but also volunteer in the organisation of synagogal activities. Each synagogue reports on its own activities to its members on an annual basis at its Annual General Meeting as well as through websites, newsletters and magazines. The Federation of Synagogues recognises the importance of sharing the responsibility for the organisation with Head Office and a level of commitment by local boards of management is extremely high. The Federation's success can be largely measured by its ability to attract new members to its synagogues and new synagogues to join the organisation.

ACHIEVEMENTS AND PERFORMANCE

In 2020 a number of key events took place at the Federation. For the purpose of this report, these have been grouped under the headings of Communities, Burial Society, Kashrus & Beis Din, Finance & Head Office, and Projects.

COMMUNITIES

The Trustees have worked closely with all communities to support their development at whichever point they find themselves. Newcomers and notable projects include:

- During the last year three Edgware synagogues have joined the Federation as Affiliate members:
  - Nefesh HaTorah – located in Mowbray House. The Shul has approximately 50 member families and its Rov is Rabbi Elchonon Moshe Lieberman.
  - Eitz HaChaim – currently minyanim are held only on Shabbos in the Broadfields School. They have approximately 30 family members and hope to move to a more permanent venue in the near future. Their Rov is Rabbi Yisroel Moshe Guttentag who is the Director of Certification for KFSS.
  - Seed Shul – also located in Mowbray House. They have over 70 member families and Rabbi Dov Birnbaum is their Rabbi.

- The only synagogue Rabbi to join the Federation over the last year was Rabbi Chaim Burman, who joined Yeshurun as YAM/Assistant Rabbi.

BURIAL SOCIETY

The Burial Society went through some significant changes in 2020, as follows:

- To comply with the Equality Act, fees are now charged per individual, without consideration for marital status or gender.
- The fees were also increased, following six years without change.
- The Burial Society rules were updated.
- Throughout the year, the new cemetery in Edgware was in its construction stage. The opening was delayed due to Covid-related issues however it opened on Sunday 4th July 2021.

Rainham Cemetery

Following a flood of the toilets block, that building was completely renovated during 2020.

Chevra Kadisha

The Federation remains extremely grateful to its Chevra Kadisha – team of volunteers who undertake the holy work of burial preparation.

BEIS DIN & KASHRUS

Rabbinic Leadership of the Federation

After 32 years in the role, Dayan Lichtenstein stood down as the Federation's Rosh Beis Din and has relocated to Israel.

The former Gateshead Rov, Rabbi Shraga Feivel Zimmerman was recruited to the organisation's most senior rabbinic post and took up the post of the Federation's Rov and Av Beis Din in January 2020.

The Rov has created a large Zoom following, giving weekly shiurim with hundreds in attendance. In the post Zoom area, he will be visiting all the Federation Shuls in person.

PROJECTS

The Federation now has a number of projects in constant or regular use that both provide service to the community and enhance its public profile and relevance.

FedTech

This project, headed by Rabbi Y M Guttentag, has continued to expand. Under the FedTech auspices, the Federation has succeeded in giving certification to a UK-made Shabbos Hotplate, Made Safer, which carries the KF logo.

FedTech has also signed contracts with manufacturers Fisher & Paykel and Miele, to provide them with consultancy on the issue of Shabbos and Yom Tov compliance.

Rabbi Guttentag was also instrumental in setting up the Mechiras Keylim service in March 2020 whilst the keylim mikvaos were out of use. This service was used by over 2,000 people, including many from other countries, in the run up to Pesach.

ShailaText and MaaserText

These projects continue to be extremely well-used. Over 16,000 shailos were sent to ShailaText in 2020. The service has had over 8000 unique users since it launched in memory of Dayan Lopian zt'l in 2015. MaaserText was used over 4,500 times in 2020 and has now been used by nearly 3,000 unique users since its inception in 2017.

FINANCE & HEAD OFFICE

Property

The Trustees have actively looked for ways to maximise the value of key assets, notably with the following:

Nelson Street

The Federation has received planning permission to develop four flats on land adjacent to East London Central Synagogue.

Synagogue Developments

KNY, Finchley, Ohr Yisrael and Leytonstone and Wanstead (LAWS) are all at various stages in their plans to develop their Shuls although none have started their developments. The KNY, Ohr Yisrael and LAWS developments are all planned to include both flats and a new synagogue facility for the communities.

Head Office Investment

Over the last year, the Trustees have invested in improving and modernising many aspects of the Federation's infrastructure to ensure that it can function optimally and attract new communities to join in the future. The Trustees remain focused on ensuring that a balanced operating budget will be attainable in the short to midterm future. Significant investments in the Federation's Burial Society and Kashrus division have also been undertaken this year which are intended to bear fruit with each department's future profitability.

Public Benefit
The trustees confirm that they have had due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report.

FINANCIAL REVIEW

The financial position of the charity and its subsidiaries was strong during the year. Assets available were sufficient to fulfil its obligations and permit the charity to continue in operation in the medium term, given the continued support of the Constituent synagogues.

The group shared net assets of £28,311,114 (2019: £29,132,453). The Federation had a deficit of £414,610 (2019 surplus £1,922,190).

Policy on reserves

At the year end there are no free reserves (2019 £3,691,967). This includes creditors due in more than one year which relate to mortgages secured on fixed assets which amount to £2,892,769. It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which provides sufficient resources to fund the charitable commitments and the cost of management and administration. The Trustees carefully monitor the reserves of the charity and when considering their adequacy, they take into consideration that a large proportion of liabilities are longer term.

There are no restrictions on the power of the charity to invest. The trust deed authorises the trustees to make and hold investments using the general funds of the charity.

PLANS FOR FUTURE PERIODS

Moving forward the Trustees of the Federation plan to further their aims of repositioning the Federation as the powerhouse of Orthodoxy in the United Kingdom. Their long-term goals include:

- Increasing the income and profit from KFSS, particularly from licensing food production factories and Shechita.
- The bringing to fruition of the new Edgware Cemetery project in 2021 which, it is hoped, will attract new members to the Burial Society.
- Investment in current and new synagogues both in London and Manchester.

These Financial Statements show that the organisation has strength in depth and, throughout the year under review, the Trustees together with the Chief Executive, have continued to exercise due diligence in order to reduce overheads and counter the negative effects of the difficult economic conditions.

COVID-19

The year 2020 has obviously been impacted by the Covid-19 pandemic and the Federation's departments have been affected as follows.

The Burial Society has been most directly affected with over 50% more burials in the year to the end of September than in the same period of 2019. Since we outsource the funeral director services on a per burial basis, the society's expenditure has been commensurately higher. Extra ground staff were hired during the devastating weeks at the end of March and beginning of April which also created an additional expense.

The charity's property investments have been slightly affected as some of the tenants have not paid their rent in full and one of the units of the Rye Hill property lies vacant with demand for offices currently very low.

The Beis Din was inactive for approximately six weeks at the height of the pandemic will many cases postponed

however its activity is once again at fully capacity.

Within the Kosher Foods department, most factory audits and certifications have been carried out, albeit some a little later than usual. Since most of our beef shechita operations usually take place in an abattoir in Ireland – which has been closed since the March lockdown – the volume of beef shechted has been negatively impacted, therefore affecting the licence fees we receive.

The Trustees have given due consideration to the uncertainty caused by Covid-19 and are confident that the charity has sufficient resources available to deal with its financial impact.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 5 December 2021 and signed on their behalf by:

A. S. Cohen, President

L. Newmark, Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES

Opinion

We have audited the financial statements of Federation of Synagogues (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2020 and of the Group's 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 Charities Act 2011.

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 Group 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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

• We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).

• We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

• Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of noncompliance .

• We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

• We reviewed the minutes of the meetings of the Board of Trustees.

• We performed analytical procedures to identify any unusual or unexpected relationships.

• We examined supporting documents for all material balances, transactions and disclosures.

• We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEDERATION OF SYNAGOGUES (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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

325-327 Oldfield Lane North

Greenford

Middlesex

UB6 0FX

Date: 6 December 2021

Landau Morley LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:					
Donations and legacies	3	**1,074,942**	**36,486**	**1,111,428**	*1,124,761*
Charitable activities	4	**557,768**	**-**	**557,768**	*581,066*
Other trading activities	5	**1,851,867**	**-**	**1,851,867**	*1,877,957*
Investments	6	**307,372**	**-**	**307,372**	*347,581*
Other income	7	**101,875**	**-**	**101,875**	*2,282,733*
Total income		**3,893,824**	**36,486**	**3,930,310**	*6,214,098*
Expenditure on:					
Raising funds	8	**2,445,580**	**-**	**2,445,580**	*2,015,584*
Charitable activities	9	**2,260,451**	**4,717**	**2,265,168**	*2,396,729*
Total expenditure		**4,706,031**	**4,717**	**4,710,748**	*4,412,313*
Net (expenditure)/income before net (losses)/gains on investments		**(812,207)**	**31,769**	**(780,438)**	*1,801,785*
Net (losses)/gains on investments		**(90,000)**	**-**	**(90,000)**	*10,000*
Net (expenditure)/income before taxation		**(902,207)**	**31,769**	**(870,438)**	*1,811,785*
Taxation	15	**49,099**	**-**	**49,099**	*57,739*
Net (expenditure)/income after taxation		**(853,108)**	**31,769**	**(821,339)**	*1,869,524*
Transfers between funds	22	**10,329**	**(10,329)**	**-**	*-*
Net movement in funds		**(842,779)**	**21,440**	**(821,339)**	*1,869,524*
Reconciliation of funds:					
Total funds brought forward		**27,151,884**	**1,980,569**	**29,132,453**	*27,262,929*
Net movement in funds		**(842,779)**	**21,440**	**(821,339)**	*1,869,524*
Total funds carried forward		**26,309,105**	**2,002,009**	**28,311,114**	*29,132,453*

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £		2019 £
Fixed assets					
Intangible assets	16		-		285,955
Tangible assets	17		**26,386,349**		22,803,657
Investment property	18		**1,900,000**		1,990,000
			28,286,349		25,079,612
Debtors	19	**879,919**		830,947	
Cash at bank and in hand		**3,499,088**		7,228,154	
		4,379,007		8,059,101	
Creditors: amounts falling due within one year	20	**(1,461,473)**		(1,037,897)	
Net current assets			**2,917,534**		7,021,204
Total assets less current liabilities			**31,203,883**		32,100,816
Creditors: amounts falling due after more than one year	21		**(2,892,769)**		(2,968,363)
Net assets			**28,311,114**		29,132,453
Total net assets			**28,311,114**		29,132,453
Charity funds					
Restricted funds	22		**2,002,009**		1,980,569
Unrestricted funds					
General funds	22	**26,162,754**		26,915,533	
Revaluation reserve		**146,351**		236,351	
Total unrestricted funds	22		**26,309,105**		27,151,884
Total funds			**28,311,114**		29,132,453

The financial statements were approved and authorised for issue by the Trustees on 5 December 2021 and signed on their behalf by:

A. S. Cohen
Trustee

L. Newmark
Trustee

The notes on pages 16 to 44 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £		2019 £
Fixed assets					
Tangible assets	17		**26,380,436**		*22,797,855*
Investment property	18		**500,000**		*500,000*
			26,880,436		*23,297,855*
Current assets					
Debtors	19	**3,352,623**		*3,063,755*	
Cash at bank and in hand		**3,120,911**		*7,037,695*	
		6,473,534		*10,101,450*	
Creditors: amounts falling due within one year	20	**(1,144,860)**		*(789,992)*	
Net current assets			**5,328,674**		*9,311,458*
Total assets less current liabilities			**32,209,110**		*32,609,313*
Creditors: amounts falling due after more than one year	21		**(3,145,721)**		*(3,131,315)*
Net assets excluding pension asset			**29,063,389**		*29,477,998*
Total net assets			**29,063,389**		*29,477,998*
Charity funds					
Restricted funds	22	**2,002,009**		*1,980,569*	
Restricted funds	22		**2,002,009**		*1,980,569*
Unrestricted funds					
General funds	22	**26,662,077**		*27,098,126*	
Revaluation reserve	22	**399,303**		*399,303*	
Total unrestricted funds	22		**27,061,380**		*27,497,429*
Total funds			**29,063,389**		*29,477,998*

The financial statements were approved and authorised for issue by the Trustees on 5 December 2021 and signed on their behalf by:

A. S. Cohen
Trustee

L. Newmark
Trustee

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	*2019* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(59,063)**	*(322,171)*
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**-**	*2,736,283*
Purchase of intangible assets	**-**	*(213,883)*
Purchase of tangible fixed assets	**(3,611,515)**	*(1,951,992)*
Net cash (used in)/provided by investing activities	**(3,611,515)**	**570,408**
Cash flows from financing activities		
Repayments of borrowing	**(58,488)**	*(81,910)*
Cash inflow from new borrowing	**-**	*350,000*
Net cash (used in)/provided by financing activities	**(58,488)**	**268,090**
Change in cash and cash equivalents in the year	**(3,729,066)**	**516,327**
Cash and cash equivalents at the beginning of the year	**7,228,154**	*6,711,827*
Cash and cash equivalents at the end of the year	**3,499,088**	*7,228,154*

The notes on pages 16 to 44 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 65 Watford Way, Hendon, London NW4 3AQ.

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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Federation of Synagogues 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.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

2.2 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.

The Trustees have given due consideration to the uncertainty caused by Covid-19, and having produced financial forecasts up to the end of 2022, they are confident that the charity has sufficient resources available to deal with its financial impact and can meet its financial liabilities for the foreseeable future as and when they fall due.

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.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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 Group 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 Group's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

2.6 Research and development

Research and development expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Development expenditure	-	25 % straight line

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

No amortisation has been provided on freehold land and buildings and long leaseholds as the assets are kept in good repair and their useful lives and estimated residential values are such that depreciation is not material. Assets are reviewed annually for any impairment. The trustees are of the opinion that the recoverable amount is in excess of the carrying amount.

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

Depreciation is provided on the following bases:

Motor vehicles	- 25% straight line
Equipment	- 25% straight line

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 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.

2.11 Cash at bank and in hand

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

2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities 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 consolidated statement of financial activities as a finance cost.

2.13 Financial instruments

The Group 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.

2.14 Pensions

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

2.15 Fund accounting

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

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

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

2.16 Affiliated synagogues

The Charity does not exercise day to day control of Affiliated Synagogues and, therefore, the results of these entities, their assets and liabilities are not consolidated.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Synagogue membership	377,333	-	**377,333**
Other synagogue income including donations	564,352	36,486	**600,838**
Coronavirus job retention scheme grant	133,257	-	**133,257**
	1,074,942	36,486	**1,111,428**

	Unrestricted funds 2019 £	*Restricted funds 2019 £*	*Total funds 2019 £*
Synagogue membership	*413,059*	-	*413,059*
Other synagogue income including donations	*679,685*	*32,017*	*711,702*
	1,092,744	*32,017*	*1,124,761*

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Burial Society	488,530	**488,530**
Beth Din	69,238	**69,238**
	557,768	**557,768**

4. Income from charitable activities (continued)

	Unrestricted funds 2019 £	*Total funds 2019 £*
Burial Society	*521,651*	*521,651*
Beth Din	*59,415*	*59,415*
Total 2019	*581,066*	*581,066*

5. Income from other trading activities

	Unrestricted funds 2020 £	**Total funds 2020 £**
Kashrus licensing	1,851,867	**1,851,867**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Kashrus licensing	*1,877,957*	*1,877,957*

6. Investment income

	Unrestricted funds 2020 £	**Total funds 2020 £**
Rental income	298,566	**298,566**
Interest receivable	8,806	**8,806**
	307,372	**307,372**

6. Investment income (continued)

	Unrestricted funds 2019 £	*Total funds 2019 £*
Rental income	*334,334*	*334,334*
Interest receivable	*13,247*	*13,247*
	347,581	*347,581*

7. Other incoming resources

	Unrestricted funds 2020 £	**Total funds 2020 £**
Coronavirus job retention scheme grant (Subsidiary)	101,875	**101,875**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Gain on disposal of fixed assets	*2,282,733*	*2,282,733*

8. Expenditure on raising funds

	Unrestricted funds 2020 £	Total funds 2020 £
Kashrus licensing	1,382,837	**1,382,837**
Investment management costs	20,693	**20,693**
Staff costs	749,708	**749,708**
Depreciation, amortisation and impairment	292,342	**292,342**
	2,445,580	**2,445,580**

8. Expenditure on raising funds (continued)

(continued)

	Unrestricted funds 2019 £	*Total funds 2019 £*
Kashrus licensing	*1,145,956*	*1,145,956*
Investment management costs	*9,940*	*9,940*
Staff costs	*684,153*	*684,153*
Depreciation, amortisation and impairment	*175,535*	*175,535*
	2,015,584	*2,015,584*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	**Restricted funds 2020 £**	**Total funds 2020 £**
Burial Society	441,093	-	**441,093**
Beth Din	542,665	-	**542,665**
Synagogues	1,249,599	4,717	**1,254,316**
Other grants payable	27,094	-	**27,094**
	2,260,451	4,717	**2,265,168**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2019 £	*Restricted funds 2019 £*	*Total funds 2019 £*
Burial Society	*409,107*	-	*409,107*
Beth Din	*354,867*	-	*354,867*
Synagogues	*1,488,890*	*26,907*	*1,515,797*
Other grants payable	*116,958*	-	*116,958*
	2,369,822	*26,907*	*2,396,729*

Summary by expenditure type

	Staff costs 2020 £	**Depreciation 2020 £**	**Other costs 2020 £**	**Total funds 2020 £**
Burial Society	218,903	2,258	219,932	**441,093**
Beth Din	435,473	3,737	103,455	**542,665**
Synagogues	510,240	16,441	727,635	**1,254,316**
Other grants payable	-	-	27,094	**27,094**
	1,164,616	22,436	1,078,116	**2,265,168**

	Staff costs 2019 £	*Depreciation 2019 £*	*Other costs 2019 £*	*Total funds 2019 £*
Burial Society	*223,826*	*2,245*	*183,036*	*409,107*
Beth Din	*299,824*	*6,350*	*48,693*	*354,867*
Synagogues	*571,753*	*39,074*	*904,970*	*1,515,797*
Other grants payable	-	-	*116,958*	*116,958*
	1,095,403	*47,669*	*1,253,657*	*2,396,729*

10. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Burial Society	394,157	-	46,936	**441,093**
Beth Din	495,728	-	46,937	**542,665**
Synagogues	841,237	-	413,079	**1,254,316**
Other grants payable	-	27,094	-	**27,094**
	1,731,122	27,094	506,952	**2,265,168**

	Activities undertaken directly 2019 £	*Grant funding of activities 2019 £*	*Support costs 2019 £*	*Total funds 2019 £*
Burial Society	*358,764*	-	*50,343*	*409,107*
Beth Din	*304,520*	-	*50,347*	*354,867*
Synagogues	*1,024,357*	-	*491,440*	*1,515,797*
Other grants payable	-	*116,958*	-	*116,958*
	1,687,641	*116,958*	*592,130*	*2,396,729*

Analysis of direct costs

	Burial Society 2020 £	Beth Din 2020 £	Synagogues 2020 £	Total funds 2020 £
Staff costs	188,639	405,209	329,657	**923,505**
Depreciation	2,258	3,737	16,441	**22,436**
Other costs	203,260	86,782	495,139	**785,181**
	394,157	495,728	841,237	**1,731,122**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Burial Society 2019 £	*Beth Din 2019 £*	*Synagogues 2019 £*	*Total funds 2019 £*
Staff costs	*187,291*	*263,289*	*355,165*	*805,745*
Depreciation	*2,245*	*6,350*	*39,074*	*47,669*
Other costs	*169,228*	*34,881*	*630,118*	*834,227*
	358,764	*304,520*	*1,024,357*	*1,687,641*

Analysis of support costs

	Burial Society 2020 £	**Beth Din 2020 £**	**Synagogues 2020 £**	**Total funds 2020 £**
Staff costs	30,263	30,264	180,583	**241,110**
Other costs	16,673	16,673	232,496	**265,842**
	46,936	46,937	413,079	**506,952**

Support costs include governance costs of £25,533 (2019: 22,346).

	Burial Society 2019 £	*Beth Din 2019 £*	*Synagogues 2019 £*	*Total funds 2019 £*
Staff costs	*36,535*	*36,535*	*216,588*	*289,658*
Other costs	*13,808*	*13,812*	*274,852*	*302,472*
	50,343	*50,347*	*491,440*	*592,130*

11. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £
Grants to institutions	27,094	**27,094**

	Grants to Institutions 2019 £	*Total funds 2019 £*
Other grants < £5,000	*116,958*	*116,958*

The Group has made the following material grants to institutions during the year:

	2020 £	*2019 £*
Name of institution		
The Hendon Families Synagogue Limited	**12,000**	*101,608*
Milah UK	**6,220**	*3,300*
Initiation Society	**5,000**	*5,000*
Other grants < £5,000	**3,874**	*7,050*
Total grants to institutions	**27,094**	*116,958*

Institutional grants are made to institutions which share the same objectives and ethos as the Charity and contribute to further communal development.

12. Auditors' remuneration

	2020 £	*2019 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**17,375**	*13,346*
Fees payable to the Charity's auditor in respect of:		
The auditing of accounts of the subsidiaries of the Charity	**9,850**	*9,000*
All non-audit services not included above	**1,775**	*5,540*

13. Staff costs

	Group 2020 £	*Group 2019 £*	Charity 2020 £	*Charity 2019 £*
Wages and salaries	**1,720,671**	*1,582,431*	**1,031,455**	*954,419*
Social security costs	**132,814**	*144,915*	**83,393**	*88,775*
Contribution to defined contribution pension schemes	**60,839**	*52,210*	**49,768**	*52,210*
	1,914,324	*1,779,556*	**1,164,616**	*1,095,404*

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

	Group 2020 No.	*Group 2019 No.*
Synagogues	**26**	*27*
Burial Society	**8**	*8*
Kashrus	**22**	*21*
Administration	**21**	*20*
	77	*76*

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

	Group 2020 No.	*Group 2019 No.*
In the band £60,001 - £70,000	**2**	*1*
In the band £70,001 - £80,000	**1**	*1*
In the band £80,001 - £90,000	**2**	*2*
In the band £100,001 - £110,000	**-**	*1*

The key management personnel of the charity comprise the Senior Dayan and the Chief Executive. The total employee benefits of the key management personnel of the Charity were £178,369 (2019: £188,998).

Of the employees whose emoluments exceed £60,000, five (2019: five) have retirement benefits accruing under defined contribution pension schemes, totalling £32,270 (2019: £20,612).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2019 - £NIL)*.

During the year ended 31 December 2020, no Trustee expenses have been incurred *(2019 - £NIL)*.

15. Taxation

	2020 £	*2019* *£*
Corporation tax		
Current tax on net (expenditure)/income for the year	**(49,099)**	*(57,739)*
Taxation on net (expenditure)/income	**(49,099)**	*(57,739)*

16. Intangible assets

Group

	Development costs £
At 1 January 2020	**761,062**
Disposal	**(761,062)**
At 31 December 2020	**-**
At 1 January 2020	**475,107**
Charge for the year	**134,898**
Impairment charge	**151,057**
On disposal	**(761,062)**
At 31 December 2020	**-**
Net book value	
At 31 December 2020	**-**
At 31 December 2019	*285,955*

16. Intangible assets (continued)

Charity

	Development costs £
At 1 January 2020	**92,597**
Disposal	**(92,597)**
At 31 December 2020	**-**
Amortisation	
At 1 January 2020	**92,597**
On disposal	**(92,597)**
At 31 December 2020	**-**
Net book value	
At 31 December 2020	**-**
At 31 December 2019	-

17. Tangible fixed assets

Group

	Freehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 January 2020	**22,763,233**	**30,609**	**295,239**	**23,089,081**
Additions	**3,600,657**	**-**	**10,858**	**3,611,515**
At 31 December 2020	**26,363,890**	**30,609**	**306,097**	**26,700,596**

17. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Motor vehicles £	Office equipment £	Total £
Depreciation				
At 1 January 2020	-	**23,614**	**261,810**	**285,424**
Charge for the year	-	**3,598**	**25,225**	**28,823**
At 31 December 2020	-	**27,212**	**287,035**	**314,247**
Net book value				
At 31 December 2020	**26,363,890**	**3,397**	**19,062**	**26,386,349**
At 31 December 2019	*22,763,233*	*6,995*	*33,429*	*22,803,657*

Charity

	Freehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 January 2020	**22,763,233**	**24,959**	**247,573**	**23,035,765**
Additions	**3,600,657**	-	**4,360**	**3,605,017**
At 31 December 2020	**26,363,890**	**24,959**	**251,933**	**26,640,782**
Depreciation				
At 1 January 2020	-	**17,964**	**219,946**	**237,910**
Charge for the year	-	**3,598**	**18,838**	**22,436**
At 31 December 2020	-	**21,562**	**238,784**	**260,346**
Net book value				
At 31 December 2020	**26,363,890**	**3,397**	**13,149**	**26,380,436**
At 31 December 2019	*22,763,233*	*6,995*	*27,627*	*22,797,855*

All the assets are used for charitable purposes.

18. Investment property

Group

	Freehold investment property £
Valuation	
At 1 January 2020	**1,990,000**
Deficit on revaluation	**(90,000)**
At 31 December 2020	**1,900,000**

Charity

	Freehold investment property £
Valuation	
At 1 January 2020	**500,000**
At 31 December 2020	**500,000**

The investment property of the subsidiary was valued in 2020 at fair value by an independent valuer holding a recognised and relevant qualification with recent experience in the location and class of the property being valued. The investment property of the parent was revalued by the trustees on a fair value basis.

The historical cost of the properties above was £1,753,649 (2019: £1,753,649).

19. Debtors

	Group 2020 £	*Group 2019 £*	Charity 2020 £	*Charity 2019 £*
Due after more than one year				
Amounts owed by group undertakings	**-**	*-*	**1,603,737**	*1,569,860*
	-	*-*	**1,603,737**	*1,569,860*
Due within one year				
Trade debtors	**562,056**	*494,541*	**-**	*-*
Amounts owed by group undertakings	**-**	*-*	**1,579,446**	*1,355,745*
Other debtors	**169,440**	*142,416*	**169,440**	*138,150*
Prepayments and accrued income	**41,636**	*89,519*	**-**	*-*

19. Debtors (continued)

	Group 2020 £	*Group 2019 £*	Charity 2020 £	*Charity 2019 £*
Tax recoverable	**106,787**	*104,471*	**-**	*-*
	879,919	*830,947*	**3,352,623**	*3,063,755*

The charity loaned the sum of £1,657,568 to Watford Way Investments Limited to purchase the investment property in 2006. The loan is secured by a fixed and floating charge over the assets of the company (including property). The loan facility is for a period of 25 years. This loan is included within long term debtors to reflect the fact that the loan is not considered to be recoverable within the 12 months following the year end.

In 2020 a provision of £252,952 (2019: £162,952) has been made against this loan in order to offset the reduction in value of the property. This is included in creditors due after more than one year.

20. Creditors: Amounts falling due within one year

	Group 2020 £	*Group 2019 £*	Charity 2020 £	*Charity 2019 £*
Bank loans	**106,101**	*88,995*	**106,101**	*88,995*
Trade creditors	**106,723**	*111,492*	**60,644**	*44,606*
Other taxation and social security	**138,664**	*134,442*	**33,796**	*36,375*
Other creditors	**777,798**	*548,174*	**650,181**	*528,802*
Accruals and deferred income	**332,187**	*154,794*	**294,138**	*91,214*
	1,461,473	*1,037,897*	**1,144,860**	*789,992*

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

	Group 2020 £	*Group 2019 £*	Charity 2020 £	*Charity 2019 £*
Bank loans	**2,892,769**	*2,968,363*	**2,892,769**	*2,968,363*
Provision against group debtor	**-**	*-*	**252,952**	*162,952*
	2,892,769	*2,968,363*	**3,145,721**	*3,131,315*

Bank loans are secured on the respective properties for which the financing was provided.

22. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds							
General Funds - all funds	26,915,533	3,893,824	(4,706,031)	49,099	10,329	-	26,162,754
Revaluation reserve	236,351	-	-	-	-	(90,000)	146,351
	27,151,884	3,893,824	(4,706,031)	49,099	10,329	(90,000)	26,309,105
Restricted funds							
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	-	1,100,006
Philpot Street Sphardish synagogue	562,843	-	-	-	-	-	562,843
Designated synagogue funds	317,720	36,486	(4,717)	-	(10,329)	-	339,160
	1,980,569	36,486	(4,717)	-	(10,329)	-	2,002,009
Total of funds	29,132,453	3,930,310	(4,710,748)	49,099	-	(90,000)	28,311,114

22. Statement of funds (continued)

The restricted fund represents the proceeds from the sale of four synagogues (Alie Street, Vine Court, Canning Town and Philpot Street Sphardish).

The Federation of Synagogues (Former Synagogues and other sites amalgamated fund), charity number 1084833 is governed by a Scheme of the Commissioners dated 19 December 2000. The objects of the charity are the advancement of the religious and other charitable purposes of the Federation and the advancement of the general purposes of the Federation within the area of London falling within the London Orbital Motorway (M25).

The Philpot Street Sphardish Synagogue Fund, charity number 260871, is governed by a scheme dated 17 May 2006. The objects are the provision of a place of worship for the congregation of the East London Central Synagogue, its upkeep and maintenance of services. If insofar as the income is not required for those purposes it shall be applied for the general purposes of the Federation of Synagogues.

The Designated synagogues funds are collections of annual surpluses from the individual shuls for specific projects.

22. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Taxation £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds						
General Funds - all funds	25,061,119	6,182,081	(4,385,406)	57,739	-	26,915,533
Revaluation reserve	226,351	-	-	-	10,000	236,351
	25,287,470	6,182,081	(4,385,406)	57,739	10,000	27,151,884
Restricted funds						
Proceeds from sale of synagogues (Federation of Synagogues formerly Amalgamated Fund)	1,100,006	-	-	-	-	1,100,006
Philpot Street Sphardish synagogue	562,843	-	-	-	-	562,843
Designated synagogue funds	312,610	32,017	(26,907)	-	-	317,720
	1,975,459	32,017	(26,907)	-	-	1,980,569
Total of funds	27,262,929	6,214,098	(4,412,313)	57,739	10,000	29,132,453

23. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	**27,151,884**	**3,893,824**	**(4,706,031)**	**49,099**	**10,329**	**(90,000)**	**26,309,105**
Restricted funds	**1,980,569**	**36,486**	**(4,717)**	**-**	**(10,329)**	**-**	**2,002,009**
	29,132,453	**3,930,310**	**(4,710,748)**	**49,099**	**-**	**(90,000)**	**28,311,114**

Summary of funds - prior year

	Balance at 1 January 2019 £	*Income £*	*Expenditure £*	*Taxation £*	*Gains/ (Losses) £*	*Balance at 31 December 2019 £*
General funds	*25,287,470*	*6,182,081*	*(4,385,406)*	*57,739*	*10,000*	*27,151,884*
Restricted funds	*1,975,459*	*32,017*	*(26,907)*	*-*	*-*	*1,980,569*
	27,262,929	*6,214,098*	*(4,412,313)*	*57,739*	*10,000*	*29,132,453*

24. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	24,766,653	1,619,696	**26,386,349**
Investment property	1,900,000	-	**1,900,000**
Current assets	3,996,694	382,313	**4,379,007**
Creditors due within one year	(1,461,473)	-	**(1,461,473)**
Creditors due in more than one year	(2,892,769)	-	**(2,892,769)**
Total	26,309,105	2,002,009	**28,311,114**

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	*Restricted funds 2019 £*	*Total funds 2019 £*
Tangible fixed assets	21,183,961	1,619,696	*22,803,657*
Intangible fixed assets	285,955	-	*285,955*
Investment property	1,990,000	-	*1,990,000*
Current assets	7,698,228	360,873	*8,059,101*
Creditors due within one year	(1,037,897)	-	*(1,037,897)*
Creditors due in more than one year	(2,968,363)	-	*(2,968,363)*
Total	27,151,884	1,980,569	*29,132,453*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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

	Group 2020 £	*Group 2019 £*
Net income/expenditure for the period (as per Statement of Financial Activities)	**(821,339)**	*1,869,524*
Adjustments for:		
Depreciation charges	**28,823**	*31,797*
Amortisation charges	**285,955**	*191,407*
Loss/(Gains) on investments	**90,000**	*(10,000)*
Loss/(profit) on the sale of fixed assets	**-**	*(2,282,733)*
(Increase)/decrease in debtors	**(48,972)**	*(146,678)*
Increase/(decrease) in creditors	**406,470**	*24,512*
Net cash used in operating activities	**(59,063)**	*(322,171)*

26. Analysis of cash and cash equivalents

	Group 2020 £	*Group 2019 £*
Cash in hand	**3,499,088**	*7,228,154*
Total cash and cash equivalents	**3,499,088**	*7,228,154*

27. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	**7,228,154**	**(3,729,066)**	**3,499,088**
Debt due within 1 year	**(88,995)**	**(17,106)**	**(106,101)**
Debt due after 1 year	**(2,968,363)**	**75,594**	**(2,892,769)**
	4,170,796	**(3,670,578)**	**500,218**

28. Capital commitments

At the year end, the charity had capital commitments of £590,163 in respect of contracted building works.

29. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2020.

30. Controlling party

The charity is under the control of the trustees.

The Federation of Synagogues Trust Corporation Limited (Company number 03327382) holds a number of the properties of the Federation of Synagogues as a nominee. This is to avoid the need to transfer title to the Federation's properties when there are changes in the trustees. This company was dormant in the year.

The relevant figures for the single entity charity Federation of Synagogues are:

Total income and gains	£1,940,560
Total expenditure	(£2,355,170)
Net movement in funds	(£414,610)

31. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Registered office or principal place of business	Control by the charity
Kosher Foods Supervisory Services Limited	04138362	United Kingdom	100%
Watford Way Investments Limited	05777108	United Kingdom	100%

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Kosher Foods Supervisory Services Limited	**1,953,742**	**2,360,800**	**(407,058)**	**(751,573)**
Watford Way Investments Limited	**99,481**	**189,154**	**(89,673)**	**(253,655)**