

# JEWISH JOINT BURIAL SOCIETY

(A Company limited by guarantee)

Registered Charity number 257345  
Company number 937882

Annual report and Audited accounts

For the year ended 31 December 2025

# Jewish Joint Burial Society

<b>Contents</b>	<b>Pages</b>
Reference and Administration Information	1
Trustees Report	2 - 8
Independent Auditors Report	9 - 12
Statement of Financial Activities	13
Statement of Financial Position	14
Statement of Cash Flows	15
Note to the Accounts	16 - 31

# Jewish Joint Burial Society (A Company Limited by Guarantee)

## Report of the Trustees - Year ended 31 December 2025

### **Constitution**

The Jewish Joint Burial Society, (JJBS), is a company limited by guarantee governed by its Memorandum and Articles of Association; company number 937882. It was incorporated on 27 August 1968. It is also a registered charity number 257345. The original Articles of Association of 1968 were amended in June 2005, June 2011 and the current Articles were adopted in April 2021.

### Directors, Members and Trustees:

The Members of the Society are 30 London Synagogues and 17 National Synagogues.

The Trustees are the directors of the Company for the purposes of company law.

The Trustees listed below together with the Officers' roles served throughout the year unless stated:

Steven Wynne – Chair

Cheryl Petar – Vice-Chair

Keith Feldman – Actuary

Peter Vos – Treasurer

Martin Silverman – Secretary from 1st December 2025

Jon Burden

Henry Fried (elected 1st July 2025)

Laurence Lichman

Edwin Lucas

Anne Luder

Michael Salida (retired 21st June 2025)

Jocelyn Shepherd

Richard Woolf (elected 1st July 2025)

Frank Godson remains as President but is not a Trustee.

### Registered Office and Principal Address:

JJBS Woodland Cemetery

Bulls Cross Ride, Cheshunt EN7 5PF

### Auditors:

Moore Kingston Smith LLP

9 Appold Street

London, EC2A 2AP

### Bankers:

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill

West Malling

Kent ME19 4JQ

### Actuaries:

Roth Consulting

### Investment Managers:

Rathbones Investment Managers acquired Investec Wealth & Investment in September 2023 and are now trading as Rathbones. Their address is 30 Gresham Street, London EC2V 7QP.

# Jewish Joint Burial Society (A Company Limited by Guarantee)

## Report of the Trustees - Year ended 31 December 2025

The Trustees, who are also directors of the Company, present their report together with the financial statements of the Charity for the year ended 31 December 2025. The Legal and reference information set out on page 1 forms part of this report.

### **Structure, governance and management**

The Society was set up in 1968 as a company limited by Guarantee. Since the current Articles were adopted on 21st June 2021, governance of the Society is by the Board of Trustees. The Board meets at least five times a year and some of these meetings have been held on-line using Teams. Three senior trustees manage the staff who are organised in departments under the Senior Sexton (Mitzi Kalinsky), the Senior Gardener (Stephen Goff) and the Head of Finance and Administration (Susannah Witriol). The Officers meet monthly to review operating and risk matters and to ensure good governance. The Board ratifies all major decisions. The Society also has a number of sub-committees which report to the Chair and the Board of Trustees.

The objects of the Charity as contained in the Articles are "Providing burial, cremation and funeral facilities and services and other associated facilities and services for Synagogues in the United Kingdom of Great Britain and Northern Ireland and for the people belonging to such Synagogues and their dependents and for such other charitable purposes which accord with the principles of Judaism as the directors may from time to time determine."

The Board through its Governance Committee regularly reviews the Society's Objects to ensure they continue to reflect their aims. In conducting this review, the Trustees have considered the Charity Commission's guidance on public benefit. The Society provides opportunity for non-Jewish partners to be buried alongside their Jewish family on the same terms as the Jewish members. The Society also provides funerals for same sex couples and transgender individuals on request.

The Society subsidises funerals or provides them free of charge for Jewish non-members of limited means, and the charges made in 2025 were reduced by £15,695 (2024- £40,776) from the cost of the funerals provided. Loans are made available to communities to contribute to the funding of grave spaces where required and there are currently three such loans outstanding to Wimbledon Reform Synagogue, Bromley and District Reform Synagogue and North-West Surrey Synagogue as detailed in Note 15 to the accounts.

The Charity is committed to best practice, as outlined by the Fundraising Regulator, in its approach to fundraising and closely monitors its activities in this area, ensuring that vulnerable members are protected. The Charity does not seek to raise funds from the general public, and no professional fundraisers are used by the Charity.

Membership of the Society is of two types - London and National. For London members, the Society provides a burial plot or a cremation and pays for the standard cost of a funeral. The main burial grounds are at Cheshunt. London member Synagogues are mostly located within the M25. National members normally bury outside London, and the funeral is organised by the local member synagogue and not by the Society. The Society contributes towards the total cost of the funeral up to pre-determined limits. In London the Society subcontracts to undertakers with experience of Jewish funerals.

The Society charges member Synagogues an annual subscription fee based on their quarterly returns of membership numbers. The amount is calculated as a per-capita fee based on Synagogue membership and is set each year by the Board. All subscribing Synagogue members may expect their subscription and other charges such as the late entry payment, if any, to fully cover the cost of a funeral in the Society's main cemeteries and permanent maintenance of those cemeteries. The subscription for National members funds a financial contribution towards the cost of burials in local cemeteries. It is the Society's objective to keep the costs for members as low as possible consistent with the advice from our trustee Actuary following the annual review by our Actuarial Consultants.

The Society offers non-Jewish partners of burial subscribers the opportunity to become burial subscribers themselves on payment of the same annual fee. Each member synagogue can decide whether to offer this facility irrespective of how they recognise non-Jewish partners in their congregations.

# Jewish Joint Burial Society (A Company Limited by Guarantee)

## Report of the Trustees - Year ended 31 December 2025

### Structure, governance and management (continued)

The Society purchased the right many years ago to bury in a number of plots at the Western Cemetery, Bulls Cross Ride, Cheshunt. They provide maintenance of the site and prepare the graves for which the Society pays a quarterly charge. Regular liaison meetings take place with the Western Charitable Foundation. In 2011 the Society purchased additional freehold land adjoining the original land at Cheshunt to enable it to undertake woodland burials and burials of non-Jewish partners in what is now the Woodland cemetery.

The Society acquired burial plots at New Southgate Cemetery when Hendon Reform Synagogue became part of Edgware and Hendon Reform Synagogue and also has limited burial arrangements at Edgwarebury Cemetery through West London Synagogue for the use of former Hendon members only.

### Achievements and performance

The number of funerals conducted during 2025 was 374 plus 4 infants (2024 – 329 plus 2 infants). Of these 22% were for non-members (2024 - 25%). Of the funerals carried out, 29% (2024 - 28%) were cremations. In addition, there were 49 (2024 - 66) funeral expenses claims paid to members. The number of adults covered by the London scheme as at the end of December 2025 was 15,977 (2024– 16,112) and 2,099 (2024 - 2,141) covered by the National scheme. There were 98 (2024 - 87) burials in the Woodland cemetery, including infants. 290 people (2024 -281) from 28 (2024 -28) synagogues have signed up to become members of the Non-Jewish Subscriber scheme. There were 10 interments of cremated ashes at the columbarium (2024 -14). The Society also arranges stone settings and there were 66 (2024 - 62) in the Woodland Cemetery.

### Financial Review

#### Financial Position

There was a net surplus shown in the Statement of Financial Affairs (SOFA) labelled net income/(expenditure) before investment movements during the year of £0.31m (2024 - £0.02m). Total investment gains were £2.69m (2024 - £2.10m) of which £0.58m (2024 - £0.26m) was realised. The SOFA shows the position after transfers to deferred income detailed in the income and expenditure notes (notes 3 and 8). These transfers are caused by variation in the Late Entry Premiums paid in advance of funerals and by the impact of the actuarial valuation which this year has resulted in a £2.8m increase (2024 - £4.6m reduction) in the actuarial surplus largely because of the strong performance of the investment portfolio.

This year we have conducted more burials compared to previous years in both the Woodland and the Western because of the overall growth in burial numbers. This means that the SOFA showed a surplus this year after investment gains of £2.79m (2024 - £2.2m deficit) although the Income and Expenditure account shown in Note 28 has a surplus of £2.76m (2024 - £1.85m deficit). The position of Reserves is detailed in the paragraph on “Reserves and Actuarial” below.

The Income and Expenditure account summarised in Note 28 shows the main features of our operations during the year but excludes the entries to apply actuarial adjustments which are included in the SOFA. Income increased by 2.5% from £2.66m to £2.73m. The largest increases were in member subscription income, up £39k and Late Entry premiums on death, which is partly driven by higher funeral numbers, up £30k.

Expenditure on charitable expense comprise both direct costs related to funeral volumes such as the costs charged by undertakers and the charges from the Woodland cemetery as well as indirect costs which do not directly relate to funeral costs such as staff salaries for sextons and administration. This expenditure was up by 4.8% from £2.065m to £2.164m. This was greater than the increase of income because of the 12.5% growth in funeral numbers to 378, which excludes the funerals towards which we make a cash contribution. These are mostly of National members conducted locally and reduced in 2025. We also incurred £50k of costs in preparing for the acquisition of the Liberal Jewish Burial Scheme which has not yet come to fruition.

# Jewish Joint Burial Society

## (A Company Limited by Guarantee)

### Report of the Trustees - Year ended 31 December 2025

#### Financial Position (continued)

The operating surplus, which also includes investment income (interest and dividends) was up 13% from £22k to £312k. Simplistically if funeral numbers are up, as they were in 2025, we can expect increased funeral costs but offset by a reduction in the reserves for future funeral costs, which are re-evaluated by the actuarial valuation.

Benefits for 2025 were increased to £3,150 for London members (2024 - £3,000) and £4,500 for National members (2024 - £4,250). The larger increase in National benefits was again necessary to cover (or partially cover) rapidly increased charges from local authorities for use of their cemeteries.

#### Investment Policy

The Trustees consider that both investment performance and the implementation of its ethical and religious beliefs are key to the success of the Society and therefore Rathbones has slanted the portfolio to improve its Environmental, Social and Governance (ESG) indexation scores. We have 1.4% (2024 1.6%) of our portfolio invested in environmentally specific funds; 0.75% (2024 1.2%) in renewable energy and energy efficiency funds and 1.5% in ethical bond funds.

Analysis of our investments at the portfolio level by MSCI helps illustrate the resiliency of our portfolio to long-term ESG risks and opportunities and gives us an ESG rating of A with 84% of our portfolio having an A rating or better. The implied temperature rise of 2.6 degrees is below the implied temperature rate of the world market (MSCI World) at 2.7 degrees.

Rathbones manage the Society's investments with the objective of achieving a return of CPI + 4% p.a. over a rolling 5-year period and generating a 'balanced' return between income and capital. Rathbones have defined this aim within their new standard criteria as risk level 5 (out of 6). This is described by Rathbones as "Relatively High Risk" and is equivalent to what was described as "Medium-high risk" under the Investec scale.

The asset allocation range is as follows:

Asset class	Allocation 2025	Allocation 2024	Range	Benchmark
UK Equities	25%	24%	65% - 90%	FTSE All Share 25%
Foreign equities & funds	53%	57%		FTSE World Index ex UK 50%
Fixed income	9%	8%	5% - 25%	FTA Govt All Stocks 8%
Property	2%	2%	0% - 10%	IPD Monthly 7%
Alternatives	6%	5%	0% - 20%	BoE Base +2%, 8%
Cash	5%	4%	0% - 15%	BoE Base (-0.5%), 2%

At least 25% of the UK Equities benchmark weighting and 25% of the Overseas Equities benchmark weighting are held in tracker funds and rebalanced quarterly, if necessary, to within 0.5%. This is intended to reduce risk and to provide an additional performance benchmark. 25% of the holdings in Bonds are to be in Government Bonds. Rathbones produce a quarterly summary of the holdings within the portfolio, transactions undertaken and total return performance data for each asset class against the appropriate benchmark, as well as the performance of the overall portfolio against its bespoke benchmark. Rathbones manage the investments on a discretionary basis, so that the Society's involvement is limited to agreeing the asset sector allocation ranges shown above and Rathbones selects the individual investments. Rathbones report to the Chair of the Investment Committee who reports to the Chair and the Board.

#### Investment Performance

The total return of the Society's professionally managed assets in 2025 was 13.0% (2024 of 11.7%) gross of fees, equivalent to 12.5% (2024 - 11.3%) net of fees. The time weighted return over the last three years net of fees was 10.9% (2024- 9.4%). The policy of having a balanced portfolio, invested on a long-term view, producing income and growth and a high level of diversification remains in place and there are no plans to alter this policy.

Jewish Joint Burial Society  
(A Company Limited by Guarantee)

Report of the Trustees - Year ended 31 December 2025

**Reserves and Actuarial**

The closing reserves in any year depends on both the actuarial valuation of liabilities and the investment returns which change from year to year. The Trustees aim to maintain an adequate level of reserves by considering the position over a 5-year period to enable them to smooth any changes required to the subscription rates. The unrestricted reserves at December 2025 were £14.1m (2024- £11.3m) including £8.2m (2024 -£8.0m) designated for future maintenance and administrative costs. The actuarially calculated deferred income provision for future funeral costs was £26.5m (2024 - £26.1m). The actuarial valuation has again been prepared by commercial actuaries (Roth Consulting, Fellows of the Institute and Faculty of Actuaries). The assumptions on which the valuation is based have been updated but as this is the second year of a three-year cycle of valuations, a full review of all the assumptions has not taken place. The actuarial review is used both to provide the liability valuation for the accounts as well as to inform the fees and charges for the coming year. The fees are set to cover current costs and to build up reserves to cover the future costs of funerals for existing synagogue members and cemetery maintenance. The Society aims to maintain reserves adequate to fund fully the funeral commitments to existing members and future administrative costs. The commitment is to existing members only and does not include any assumptions regarding contributions from possible future members.

The reserves are split into the three constituent parts: the first actuarially calculated element is for future funeral costs, including those funded by late entry receipts, and is on the balance sheet as a deferred creditor. Each year, only the actual cost of funerals, cremations and related costs incurred during the year is charged to current expenditure. The second element of reserves is the amount, also actuarially calculated, required for future funeral and burial administration costs (but not other future administrative activity) and this is held as a designated fund. The third element remains in general reserves and is the amount available to fund current expenditure. This includes any surplus or shortfall on free reserves. The aim of this policy is to enable assessment of the funding requirements over the longer term and to better inform the Trustees in making decisions regarding required future subscriptions and other charges and in setting target investment returns. The inclusion in the reporting of the actuarial valuations of reserves required is critical because of the very long-term nature of the Scheme.

The policy of the Trustees is to maintain reserves that will provide a stable base from which to fund the charity's future activities whilst ensuring that excessive funds are not accumulated. The Trustees consider that the lesser of six months of total expenses or £1.0m is the minimum which should be kept as free reserves although the investments and cash could be available for short term funding if necessary.

The free reserves are calculated as follows:

£ million	2025	2024
Unrestricted reserves	14.1	11.3
Less: unrestricted designated funds	(8.2)	(8.0)
Reserves in the general fund	5.9	3.3
Less: tangible fixed assets	(4.2)	(4.4)
Free reserves - surplus/(deficit)	1.7	(1.1)

The free reserves are equal to the actuarially calculated excess reserves which were up by £2.8m this year to a £1.7m surplus (2024 - £2.8m reduction). The free reserves surplus represents the excess of reserves held at present value above the discounted value of future funeral and related costs. The main reason for the increase this year was the increase in the value of the investment portfolio as the other changes all netted to a near-nil total.

# Jewish Joint Burial Society (A Company Limited by Guarantee)

## Report of the Trustees - Year ended 31 December 2025

### **Reserves and Actuarial (continued)**

The actuarial valuation of liabilities has been included in the financial accounts and is set out in Note 19 showing £18.38m in deferred income (2024- £18.10m) and in Note 21 showing £8.14m (2024 - £7.99m) as designated funds for future office and administrative costs. The small increase in deferred creditors which is effectively deferred income for release when burials take place can also be seen on the Balance Sheet. The Trustees recognise that the actuarial valuation has been prepared on an intentionally conservative basis, but the surplus remains sensitive to falls in the investment markets and the returns they generate, and to other actuarial assumptions. That said, the £1.7m surplus is in excess of the actuarially calculated required level of reserves. This excess is now 6.4% (2024 – 6.0% shortfall) of the gross actuarial liability for future funeral costs. This is well below the unofficial margin of plus or minus 10% from the required actuarial surplus which the Trustees consider represents an acceptable band of deviation for the purposes of compliance with CC19, the Charities Commission's guidance document entitled "Charity Reserves: Building Resilience". The Trustees therefore currently see no need for a deficit remediation plan.

### **Members' Committee**

All member synagogues are invited to be represented on the Members' Committee which meets a minimum of twice a year to discuss the accounts and other matters. Whilst the committee does not generally vote, the Trustees do take its deliberations into account. Certain Officers attend the Members' Committee by invitation, which is chaired by the Chair of Trustees.

### **Grants Committee**

Some of the financial surplus on non-member funerals is used to fund grants to a variety of Charities, primarily dealing with bereavement related issues in the Jewish community. Grants are made for bereavement, community, or educational projects or for other projects of benefit to the community. The committee reviewed the previous year's policy for Grants, and all requests were expected to conform with these. The total cost of grants in 2025 was £45,000 (2024- £40,650). The policy of the Grants Committee has recently been reviewed and is available on request. The amount paid annually to the Leo Baeck College for the training of Rabbis has this year been reclassified as Rabbinic education expenditure as the Trustees consider it an essential rather than a discretionary part of their Charitable function, and the reporting of 2024 has been adjusted for comparability.

### **Woodland Committee**

The Society owns and manages the Woodland cemetery where landscaping is ongoing as more areas are opened up for burials. The Cemetery has distinct Lawn and Woodland sections which have been created using specific native trees, shrubs and plants suitable for each area. In the Lawn section the graves are delineated by an upright stone and planted with grass but in the Woodland section graves have a small stone or wooden marker and can be planted with native flowers and bulbs which will naturalise over future years. Alternatively graves can be left unmarked and covered with turf and a small selection of native flowers so that visitors realise there is a grave. Both sections include trees, more formal in the Lawn and less so in the Woodland, and in addition there is a list of permitted plants. In both sections there is provision for the double-depth burial of members and their non-Jewish partners.

### **Staffing**

Staff pay is reviewed annually using a variety of factors in making decisions on any rises. Trustees received no remuneration in the past year.

The Society are grateful to the staff for coping with the continuing stresses of their roles and especially to Senior Sexton, Mitzi Kalinsky, and Sextons Ian Jacobs and Menachem Goldsobel. The Chair receives many emails of gratitude for the work that is done by all our staff. They continue to deal empathetically with bereaved relatives and the trustees also express thanks to all of the staff for their work during the year. At year end our staff numbered 12 (2024- 13).

### **External Consultants**

In addition to the Actuaries, we receive advice and assistance from a number of external consultants. They contribute to areas including Payroll, HR, Maintenance and Risk Management.



# Jewish Joint Burial Society

## (A Company Limited by Guarantee)

### Report of the Trustees - Year ended 31 December 2025

#### Trustees' Responsibilities

Our plans for 2025 were stated as follows in last year's report and we now comment on the achievements to date:

- To create a Memorial to the Holocaust and the 7th October atrocity – Gary Green, one of our approved suppliers of memorials, has offered us an engraved memorial stone suitably inscribed for which he will make no charge and he will install it in the Spring of 2026.
- To ensure the provision of adequate clean water for our needs in the Woodland cemetery. - This still remains problematic.
- To complete plans to acquire the assets of the Liberal Jewish Burial Scheme following the merger of the Movement for Reform Judaism and Liberal Judaism. – This has been paused but further discussions are continuing.
- To continue co-operation with the Western Foundation on more efficient ways of working together. – This is ongoing. We have regular meetings with the management of the Western cemetery and continue to work together in line with our longstanding agreement.

For 2026 we plan:

- To look to increase the amount of land available to the society for burials.
- To increase membership from communities not part of any existing burial society.
- To continue to investigate the means upon which we can obtain a water supply in the Woodland at Cheshunt.
- To try and complete the acquisition of the assets of the Liberal Jewish Burial Society.

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year. Under Company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimate that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and ensure that the financial statements comply with the Company Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Jewish Joint Burial Society  
(A Company Limited by Guarantee)

Report of the Trustees - Year ended 31 December 2025


**Disclosure of information to auditors:**

The Trustees have taken all necessary steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

As far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (effective January 2015). The new Charities SORP (FRS 102) published in October 2025 will be applicable to the Report and Accounts for 2026, but the Trustees have decided not to apply it for 2025.

Approved by order of the members of the Board of Trustees on and signed on its behalf by:



S.H. Wynne  
Chair  
25 May 2026



P.B. Vos  
Treasurer  
25 May 2026

**Jewish Joint Burial Society**  
**(A Company Limited by Guarantee)**

**Independent Auditor's Report to the Members of Jewish Joint Burial Society**

**Opinion**

We have audited the financial statements of Jewish Joint Burial Society ('the charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Jewish Joint Burial Society  
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Jewish Joint Burial Society

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

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

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Jewish Joint Burial Society  
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Jewish Joint Burial Society

**Auditor's Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Jewish Joint Burial Society  
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Jewish Joint Burial Society

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Moore Kingston Smith LLP.*

James Saunders (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 2 June 2026

# Jewish Joint Burial Society

## Statement of Financial Activities (including Income and Expenditure account) for the year ended 31 December 2025

	Notes	Unrestricted Funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>				
Charitable activities	3	2,093,351	2,093,351	1,682,124
Investment income	4	483,282	483,282	498,167
<b>Total income</b>		<b>2,576,633</b>	<b>2,576,633</b>	<b>2,180,291</b>
<b>Expenditure</b>				
Expenditure on raising funds	5	100,019	100,019	93,285
Expenditure on charitable activities	6	2,164,320	2,164,320	2,065,116
<b>Total expenditure</b>		<b>2,264,339</b>	<b>2,264,339</b>	<b>2,158,401</b>
<b>Net income/(expenditure)</b>		<b>312,294</b>	<b>312,294</b>	<b>21,890</b>
Gains on investments		2,692,541	2,692,541	2,104,165
Other gains and (losses)		(216,814)	(216,814)	(4,302,700)
<b>Net movement in funds</b>		<b>2,788,021</b>	<b>2,788,021</b>	<b>(2,176,645)</b>
Total funds at 1 January 2025		11,262,981	11,262,981	13,439,626
<b>Total funds at 31 December 2025</b>	<b>21</b>	<b>14,051,002</b>	<b>14,051,002</b>	<b>11,262,981</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

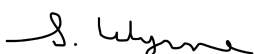
The accompanying notes form part of these financial statements.

# Jewish Joint Burial Society

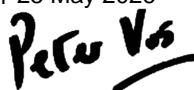
## Balance Sheet as at 31 December 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13	4,256,694		4,385,042	
Investments	14	27,381,379		24,460,904	
Social investments	15	393,957		369,413	
		<u>32,032,030</u>		<u>29,215,359</u>	
<b>Current assets</b>					
Debtors	16	290,670		201,515	
Cash equivalents	17	314,320		113,818	
Cash at bank and in hand	24	38,921		46,204	
		<u>643,911</u>		<u>361,537</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	18	<u>(240,939)</u>		<u>(210,915)</u>	
<b>Net current assets</b>			402,972		150,622
<b>Total assets less current liabilities</b>			32,435,002		29,365,981
Creditors: amounts falling due after more than one year	19	(18,384,000)		(18,103,000)	
<b>Net Assets</b>			14,051,002		11,262,981
<b>Represented by:</b>					
Unrestricted funds					
Designated funds	21	8,175,168		8,030,653	
General funds	21	5,875,834		3,232,328	
<b>Total funds</b>			14,051,002		11,262,981

Approved by the Board of Trustees and authorised for issue on 25 May 2026



**S Wynne**  
Chair



**P. B. Vos**  
Treasurer

Company Registration No. 937882

The accompanying notes form part of these financial statements.



# Jewish Joint Burial Society

## Statement of Cash Flows for the year ended 31 December 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash flows (used in)/provided by operating activities	23		48,758		(344,282)
<b>Cash flows from investing activities</b>					
Dividends, interest and rent from investments		483,282		498,167	
Investment charges		(100,019)		(93,285)	
Purchase of tangible fixed assets		(50,510)		(215,065)	
Proceeds from sale of investments		1,701,726		2,879,723	
Purchase of investments		<u>(1,889,918)</u>		<u>(2,714,739)</u>	
<b>Net cash provided by investing activities</b>			144,561		354,801
<b>Net increase/(decrease) in cash and cash equivalents in the financial year</b>			<u>193,319</u>		<u>10,519</u>
<b>Cash and cash equivalents at the beginning of the financial year</b>			159,922		149,403
<b>Cash and cash equivalents at the end of the financial year</b>			<u><u>353,241</u></u>		<u><u>159,922</u></u>

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025

### 1 Accounting policies

#### Company information

Jewish Joint Burial Society is a private company limited by guarantee, domiciled and incorporated in England and Wales. The registered office is Bulls Cross Ride, Waltham Cross, EN7 5PF. The principle activity is the provision of burial and cremation facilities and services for members of Synagogues and their dependants.

The financial statements have been prepared in accordance with 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 (Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the Charity, and rounded to the nearest pound.

The Charitable company 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 notes.

#### 1.2 Going concern

The Trustees have reviewed the company's forecasts, budgets and actuarial projections and have considered the circumstances of the Charity to determine whether it is appropriate to prepare these financial statements using the conclusion that it will continue as a going concern for the next year.

The scheme is long term by its nature and uses actuarial calculations to account for its commitment to provide for future funerals for current members. The potential risk the charity faces is a significant loss in value of the Charity's investment portfolio and the accelerated costs of providing for funerals earlier than previously would have been actuarially expected. However these risks are not a threat in the short term to the going concern basis.

The Charity has general reserves of over £5.8m. There is also an actuarial surplus and a surplus of free reserve as disclosed in the Trustees' Report. These reserves are sufficient to fund the charity's activities for a number of years. Therefore the trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

#### 1.3 Income

All income, whether current or deferred, is recognised only when the amount received can be measured reliably.

That part of subscription income which relates to the performance of future funerals is treated as deferred income on the balance sheet. The balance held is actuarially revalued regularly in line with the age of the member, the scale rate for a funeral and the mortality factor. The changes in the actuarial valuation are taken annually to the Statement of Financial Activities.

The late entry payments are from individual members who joined the scheme over the age of 50 and therefore incurred an additional liability which is due on death. The member may pay off their liability which is calculated as a percentage based on the age at joining and the scale rate which applies at the date of payment. The buy outs are deferred income and form part of the creditors falling due after more than 1 year. They are credited to income when received.

The extra charges made for a woodland funeral and those paid by non Jewish partners are repayable at the request of the individual.

Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

**1 Accounting policies (continued)**

**1.4 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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designated fund for future administrative costs is actuarially calculated and is monies set aside from current subscription income.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis. Support costs are allocated to charitable costs in total as no meaningful allocations can be made to constituent charitable costs. Irrecoverable VAT is included with the expenses item to which it relates.

Grants are paid out of the surplus arising from non member funerals. Grants payable are charged in the year when agreed by the trustees.

**1.6 Interest and dividends receivable**

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

Dividends are recognised once the share price has been adjusted to allow for the forthcoming payment. The actual payment is credited to the capital account at the end of the month in which it is received.

**1.7 Tangible fixed assets**

Amortisation is calculated to write off the costs of the burial grounds in proportion to the numbers of graves used in the year.

Individual or groups of fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Cemetery improvements	20 years
Cemetery equipment	5 - 30 years
Prayer and Woodland halls	50 years
Prayer books	5 years
Office equipment and furniture	3 - 10 years

**1.8 Actuarial Assumptions**

The creditor for future burials and cremation is a valuation calculated by an actuary and is based on multiple actuarial assumptions. The valuation is recognised in deferred income at the year-end. The adjustment for future funeral payments in total is shown in Note 19.

The investment objective is to achieve an investment return of 4.0% p.a. in excess of the Consumer Price Index (CPI) over rolling 5 year periods, before the application of fees. The last actuarial valuation was in February 2026 and this assumes that investments will provide average long-term returns of 1% per annum greater than the escalation rate of the costs of The Society's funeral claims.

Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

**1 Accounting policies (continued)**

**1.9 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, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Current asset investments are a form of financial instrument and are initially recognised at their transaction value. The current asset investments are subsequently measured at their transaction value plus an accrual for interest receivable on maturity of the investment. Interest receivable is recognised in the Statement of Financial Activities. Current asset investments are high rate deposit accounts.

**1.10 Social investments**

Social investments are held to further the charitable purpose of the charity, consisting of programme related and mixed motive instruments, both of which comprise public benefit concessionary loans.

Public benefit concessionary loans are arrangements entered into at or below the prevailing rate of interest for the purposes of furthering the objectives of the charity. The loans are held at cost plus accrued interest, less repayments and impairment. Loans not due to be repaid until after one year are included in fixed assets and those due to be repaid within one year are included in current asset instruments.

**1.11 Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**1.12 Cash**

Cash 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 accounts.

**1.13 Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**1.14 Financial instruments**

The charity only has financial assets and 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.

**1.15 Pensions**

The charity makes contributions into a money purchase pension scheme for qualifying staff and costs are charged to the Statement of Financial Activities as they are incurred.

**1.16 Operating leases**

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

Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

**1 Accounting policies (continued)**

**1.17 Key estimates and judgements**

The preparation of the financial statements requires the use of judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Deferred income, which is a key item in the accounts, is based on an actuarial valuation which contains a number of assumptions regarding future income and expenditure including funeral costs, interest rates, investment income and mortality factors.

The very long term nature of the business means that there are significant uncertainties in each of these assumptions. These are reviewed by the trustees annually and over future periods there will be further actuarial reviews which may result in material adjustments to the carrying value of the deferred income.

**2 Company status**

The charity is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 3 Income from charitable activities

	2025 £	2025 £	2024 £
	Unrestricted	Total	Total
London member funeral income	674,128	674,128	642,140
London member maintenance income	224,956	224,956	225,379
National member funeral income	152,388	152,388	145,392
Member late entry receipts	249,585	249,585	219,796
Woodland surcharge on funerals	394,161	394,161	412,279
Non-member cremations	152,200	152,200	132,460
Stonesetting fees	121,608	121,608	107,935
Non-member burials	117,310	117,310	130,028
Funeral extras	31,747	31,747	17,829
Other income	125,516	125,516	129,809
	<u>2,243,599</u>	<u>2,243,599</u>	<u>2,163,047</u>
Less movements within deferred creditor:			
Future funerals	(249,585)	(249,585)	(219,796)
Income movement on Deferred Creditor	99,337	99,337	(261,127)
Total 2025	<u>2,093,351</u>	<u>2,093,351</u>	<u>1,682,124</u>

All income in 2024 was unrestricted

### 4 Investment income

	2025 £	2024 £
Dividend and interest income	477,953	495,014
Bank interest	5,329	3,153
	<u>483,282</u>	<u>498,167</u>

### 5 Investment management costs

	2025 £	2024 £
Investment management fees	100,019	93,285
	<u>100,019</u>	<u>93,285</u>

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 6 Charitable Activities

	Note	Total 2025 £	Total 2024 £
Grants payable	7	45,000	40,650
Direct costs	8	1,593,499	1,551,854
Support costs	8	525,821	472,612
		<b>2,164,320</b>	<b>2,065,116</b>

### 7 Grants and donations payable

	2025 £	2024 £
Alma Primary School	1,000	-
Bereavement Care	4,000	4,000
EAJL	2,000	3,500
Finchley Reform	2,000	-
Gesher EU Support Network	2,000	3,500
Generation to Generation	2,000	3,150
Jami	2,000	-
Jewish Bereavement Counselling	4,000	4,000
Jewish Care	2,000	2,000
Kehillat Kernow	1,000	-
Kol Nefesh Masorti Syn	3,000	3,500
Leo Baeck College -Other	2,000	3,000
LJY-Netzer	1,500	3,000
Masorti Judaism	3,000	-
Noam Masorti Youth	1,000	2,500
Progressive Judaism	4,000	-
Raphael Centre	-	2,000
Reform Judaism RSY UK	1,500	-
Resource	2,000	-
The Brady Archives	-	2,000
The Together Plan	1,500	2,000
Wellspring	3,500	-
West Herts Hospital Charity	-	2,000
Donation	-	500
	<b>45,000</b>	<b>40,650</b>

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 8 Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	1,775,684	45,000	525,821	2,346,505	2,219,528
Total 2024	1,706,266	40,650	472,612	2,219,528	

### Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Maintenance of grounds	351,943	377,600
Burials	397,893	344,325
Cremations	250,463	196,661
FES claims	184,641	262,746
Tahara	49,113	38,097
Bank charges	1,363	1,227
Woodland gardening and maintenance	322,867	278,481
Columbarium	-	531
Depreciation of grounds and improvements	156,256	142,756
Other	61,145	63,842
	<u>1,775,684</u>	<u>1,706,266</u>
Expenditure movement on deferred creditor	(182,185)	(154,412)
	<u>1,593,499</u>	<u>1,551,854</u>



# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 8 Analysis of expenditure by activities (continued)

Analysis of support costs	Total funds 2025 £	Total funds 2024 £
Salaries	271,937	278,817
Rabbinic Education	30,000	30,000
Telephone	11,892	11,243
Printing, postage & stationary	1,528	1,537
Bank charges	99	70
Travel expenses	438	232
Insurance	2,227	5,006
Sundry expenses	5,529	2,324
Professional and consultancy fees	76,262	9,874
Security costs	82	-
Depreciation	22,602	22,780
Information technology	59,270	38,360
Electricity	11,399	18,715
Office cleaning	1,664	1,603
Governance costs	26,197	37,000
Bad debt provision	4,695	15,051
	<b>525,821</b>	<b>472,612</b>

### 9 Governance costs

	2025 £	2024 £
Audit fees	20,400	17,480
Actuarial fees	5,797	19,520
	<b>26,197</b>	<b>37,000</b>

### 10 Number of funerals

	2025 Members	2025 Non- members	2025 Total	2024 Members	2024 Non- members	2024 Total
Western	110	8	118	93	12	105
Woodland	68	26	94	57	30	87
Cremations	71	40	111	57	35	92
Non-Chesh't	44	7	51	40	5	45
FES Claims	49	-	49	66	-	66
	<b>342</b>	<b>81</b>	<b>423</b>	<b>313</b>	<b>82</b>	<b>395</b>

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 11 Staff costs

	2025 £	2024 £
Wages and Salaries	432,877	411,999
Social Security costs	35,570	35,205
Other pension costs	45,227	44,726
	<u>513,674</u>	<u>491,930</u>

The average number of persons employed by the Company during the year was 13 (2024: 14).

Two employees received remuneration between £60,000 - £70,000 (2024: one) in the year.

Amount paid to key management personnel during the year totalled £nil (2024: £nil).

### 12 Trustees' remuneration and expenses

During the year no Trustees received any remuneration or other benefits (2024: £nil).

During the year ended 31 December 2025, £71 of Trustee expenses have been incurred (2024: £315).

### 13 Tangible fixed assets

	Woodland Cemetery £	Western & Other Cemeteries £	Prayer Hall & Office Woodland £	Computers & Office Equipment £	Prayer Books £	Total £
<b>Cost</b>						
At 1 January 2025	2,105,264	593,850	3,050,184	48,163	16,822	<b>5,814,283</b>
Additions	50,510	-	-	-	-	<b>50,510</b>
Disposals	(20,346)	-	-	(10,207)	(16,822)	<b>(47,375)</b>
At 31 December 2025	<u><b>2,135,428</b></u>	<u><b>593,850</b></u>	<u><b>3,050,184</b></u>	<u><b>37,956</b></u>	<u><b>-</b></u>	<u><b>5,817,418</b></u>
<b>Depreciation</b>						
At 1 January 2025	785,183	214,193	371,463	41,580	16,822	<b>1,429,241</b>
Charged in year	95,405	18,419	62,971	2,063	-	<b>178,858</b>
Eliminated on disposal	(20,346)	-	-	(10,207)	(16,822)	<b>(47,375)</b>
At 31 December 2025	<u><b>860,242</b></u>	<u><b>232,612</b></u>	<u><b>434,434</b></u>	<u><b>33,436</b></u>	<u><b>-</b></u>	<u><b>1,560,724</b></u>
<b>Net Book Value</b>						
At 31 December 2025	<u><b>1,275,186</b></u>	<u><b>361,238</b></u>	<u><b>2,615,750</b></u>	<u><b>4,520</b></u>	<u><b>-</b></u>	<u><b>4,256,694</b></u>
At 1 January 2025	<u><b>1,320,081</b></u>	<u><b>379,657</b></u>	<u><b>2,678,721</b></u>	<u><b>6,583</b></u>	<u><b>-</b></u>	<u><b>4,385,042</b></u>

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 14 Fixed asset investments

	Listed investments £	Cash £	Total £
At 1 January 2025	23,435,778	1,025,126	24,460,904
Additions	1,640,065	(1,640,065)	-
Disposals	(1,626,270)	1,626,270	-
Unrealised gains	2,104,234	-	2,104,234
Realised gains	576,514	11,793	588,307
Investment income reinvested	-	477,953	477,953
Cash input/(withdrawal)	-	(150,000)	(150,000)
Invested charges	-	(100,019)	(100,019)
Transfers between categories	706,759	(706,759)	-
At 31 December 2025	<u>26,837,080</u>	<u>544,299</u>	<u>27,381,379</u>
<b>Net book value</b>			
At 31 December 2025	<u>26,837,080</u>	<u>544,299</u>	<u>27,381,379</u>
At 31 December 2024	<u>23,435,778</u>	<u>1,025,126</u>	<u>24,460,904</u>

### Listed investments at market value comprised

	2025 £	2024 £
UK equities and unit trusts	6,888,560	5,973,831
UK Fixed interest securities	3,292,578	1,667,218
Charity property funds	544,208	575,154
Foreign equities and unit trusts	14,516,417	13,879,817
Alternative assets	1,595,317	1,339,756
	<u>26,837,080</u>	<u>23,435,776</u>

During the year, the charity's investment portfolio transferred from Investec to Rathbones. The JPMorgan Liquidity Fund, previously classified as cash within investments, is now presented within listed investments. This movement represents a reclassification between categories and is shown within transfers. It does not constitute a purchase or sale.

Investments held which account for over 5% of the value of the portfolio include Legal and General UK index Trust at a value of £1,623,664 (2024: £1,885,767), SPDR Series Trust FTSE shares £1,709,260 (2024: £1,387,505), Vanguard Investments S&P 500 UCITS £1,599,729 (2024: £1,248,411), Legal and General International Index Trust £3,888,780 (2024: £3,405,342).

Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

**15 Social investments**

	<b>Programme related investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2025	369,413	369,413
Additions	100,000	100,000
Repayments	(75,456)	(75,456)
	<u>393,957</u>	<u>393,957</u>
At 31 December 2025	<u>393,957</u>	<u>393,957</u>
At 31 December 2024	<u>369,413</u>	<u>369,413</u>

The programme related investments are made to the Wimbledon and District Synagogue, the Bromley District Synagogue and the North West Surrey Synagogue. All of the investments are interest free and repayable in irregular instalments as the Synagogues use the burial plots which were purchased through the granting of this investment.

**16 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Trade debtors	278,736	201,515
Other debtors	11,934	-
	<u>290,670</u>	<u>201,515</u>

**17 Cash equivalents**

	<b>2025 £</b>	<b>2024 £</b>
CAF Bank Limited Gold Account	314,320	113,818
	<u>314,320</u>	<u>113,818</u>

**18 Creditors: Amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Trade creditors	166,962	114,971
Other taxation and social security	20,277	8,619
Accruals and deferred income	53,700	87,325
	<u>240,939</u>	<u>210,915</u>

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

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

	2025 £	2024 £
Accruals and deferred income	<u>18,384,000</u>	<u>18,103,000</u>

#### Deferred income from late entry and funeral payments received

	Balance at 1 January 2025	Income in the year	Expenditure in the year	Actuarial adjustment	Balance at 31 December 2025
Late entry payments received	3,185,614	278,308	(182,185)	(31,937)	3,249,800
Funeral payments received	14,917,386	-	-	216,814	15,134,200
Deferred creditor for future burials and	18,103,000	278,308	(182,185)	184,877	18,384,000
<b>Total</b>	<u>18,103,000</u>	<u>278,308</u>	<u>(182,185)</u>	<u>184,877</u>	<u>18,384,000</u>

#### Actuarial derivation of the deferred creditor

	Balance at 1 January 2025	Income in the year	Expenditure in the year	Balance at 31 December 2025
Actuarial reserve acquired for future funeral costs	26,090,000	436,000	-	26,526,000
Admin and office	(7,987,000)	-	(155,000)	(8,142,000)
<b>Total</b>	<u>18,103,000</u>	<u>436,000</u>	<u>(155,000)</u>	<u>18,384,000</u>

### 20 Financial instruments

	2025 £	2024 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>631,977</u>	<u>361,637</u>
<b>Financial liabilities</b>		
Financial liabilities measured at fair value through income and expenditure	<u>166,962</u>	<u>114,971</u>

Financial assets measured at fair value through income and expenditure comprise cash and trade receivables.

Financial liabilities measured at fair value through income and expenditure comprise trade payables.

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 21 Statement of funds

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Balance at 31 December 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Grants	23,653	19,515	(45,000)	-	30,000	28,168
Garden area	20,000	-	(15,000)	-	-	5,000
Future office & admin cost	7,987,000	-	155,000	-	-	8,142,000
	<u>8,030,653</u>	<u>19,515</u>	<u>95,000</u>	<u>-</u>	<u>30,000</u>	<u>8,175,168</u>
<b>General funds</b>						
General funds	<u>3,232,328</u>	<u>260,842</u>	<u>(279,877)</u>	<u>2,692,541</u>	<u>(30,000)</u>	<u>5,875,834</u>
<b>Total unrestricted funds</b>	<u>11,262,981</u>	<u>280,357</u>	<u>(184,877)</u>	<u>2,692,541</u>	<u>-</u>	<u>14,051,002</u>

### 22 Analysis of net assets between funds

	2025 £	2024 £
<b>Unrestricted funds</b>		
Tangible fixed assets	4,256,694	4,385,042
Fixed asset investments	27,381,379	24,460,904
Social investments	393,957	369,413
Current assets	643,911	361,537
Creditors due within one year	(240,939)	(210,915)
Creditors due in more than one year	(18,384,000)	(18,103,000)
	<u>14,051,002</u>	<u>11,262,981</u>

Financial assets measured at fair value through income and expenditure comprise cash and trade receivables.

Financial liabilities measured at fair value through income and expenditure comprise trade payables.

# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 23 Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	312,294	21,890
<b>Adjustments for:</b>		
Depreciation charge	178,858	165,536
Dividends, interests and rents from investments	(483,282)	(498,167)
Investment management charges	100,019	93,285
(Increase)/decrease in debtors	(89,155)	(44,808)
Increase/(decrease) in creditors	30,024	(82,018)
<b>Net cash provided by operating activities</b>	<b>48,758</b>	<b>(344,282)</b>

### 24 Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	38,921	46,204
Cash equivalents	314,320	113,818
	<b>353,241</b>	<b>160,022</b>

### 25 Analysis of movements in cash

	At 1 January 2025	Cash flows	At 31 December 2025
Cash at bank and in hand	46,204	(7,283)	38,921
Cash equivalents	113,818	200,502	314,320
	<b>160,022</b>	<b>193,219</b>	<b>353,241</b>

Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

26 Pension commitments

The company participates in a pooled defined contribution pension scheme for eligible employees with Legal and General. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £45,227 (2024: £44,726). Contributions totalling £5,531 (2024: £nil) were payable to the fund at the balance sheet date and are included in creditors.

27 Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	3,930	3,930
Later than 1 year and not later than 5 years	12,447	16,377
Later than 5 years	-	-
	<u>16,377</u>	<u>20,307</u>



# Jewish Joint Burial Society

## Notes to the Financial Statements for the year ended 31 December 2025 (Continued)

### 28 Income and Expenditure account

	Unrestricted Funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>			
Charitable activities	2,243,599	2,243,599	2,163,047
Investment income	483,282	483,282	498,167
<b>Total income</b>	<b>2,726,881</b>	<b>2,726,881</b>	<b>2,661,214</b>
<b>Expenditure</b>			
Expenditure on raising funds	100,019	100,019	93,285
Expenditure on charitable activities	2,346,505	2,346,505	2,219,528
<b>Total expenditure</b>	<b>2,446,524</b>	<b>2,446,524</b>	<b>2,312,813</b>
<b>Net income/(expenditure)</b>	<b>280,357</b>	<b>280,357</b>	<b>348,401</b>
Gains/(losses) on investments	2,692,541	2,692,541	2,104,165
Other gains and losses	(216,814)	(216,814)	(4,302,700)
<b>Net movement in funds</b>	<b>2,756,084</b>	<b>2,756,084</b>	<b>(1,850,134)</b>
Movement on Deferred creditor deriving from Late Entry and actuarial adjustment	31,937	31,937	(326,511)
Total funds at 1 January 2025	11,262,981	11,262,981	13,439,626
<b>Total funds at 31 December 2025</b>	<b>14,051,002</b>	<b>14,051,002</b>	<b>11,262,981</b>
<b>Deferred Creditor</b>			
Income (Note 3)	(150,248)	(150,248)	(480,923)
Expenditure (Note 8)	182,185	182,185	154,412
	<b>31,937</b>	<b>31,937</b>	<b>(326,511)</b>