

REGISTERED COMPANY NUMBER: SC422036 (Scotland)  
REGISTERED CHARITY NUMBER: SC043103

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025  
FOR  
GARNETHILL SYNAGOGUE PRESERVATION TRUST

D M McNaught & Co Ltd  
Chartered Accountants  
166 Buchanan Street  
Glasgow  
Lanarkshire  
G1 2LW

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

---

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Independent Examiner's Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5 to 6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 11</b>
<b>Detailed Statement of Financial Activities</b>	<b>12</b>

---

## **GARNETHILL SYNAGOGUE PRESERVATION TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 AUGUST 2025**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the charitable company are as follows:

- To advance heritage through preserving for public benefit the historical, cultural, architectural and constructional heritage that exists in the building forming Garnethill Synagogue, Glasgow and the Jewish prayer house at the Western Necropolis, Glasgow; and,
- To support or assist any other charitable body (without displacing the primary objective above) where the provision of such support may contribute towards ensuring the ongoing occupation and use of the building forming Garnethill Synagogue, Glasgow.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

The Partnership of Garnethill Synagogue Preservation Trust and the Scottish Jewish Archives Centre has continued, rather slowly, to progress the Delivery Stage of Phase One re the creation of a Scottish Jewish Heritage Centre within Garnethill Synagogue.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The charitable company's principal funding sources are donations from GHC, a contribution towards running costs from SJAC and a flat rent less factoring costs.

##### **Reserves policy**

The Board have in place a policy whereby an amount equivalent to two years' total income is allocated to a Designated Emergency Fund.

#### **FUTURE PLANS**

GSPT will continue to provide a place of worship for GHC and provide space for SJAC that will allow it to further expand its services within the framework of the developing Heritage Centre.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

The board of the charitable company, in keeping with its Articles of Association, can consist of a maximum of seven directors. The seven existing directors were nominated by Garnethill Hebrew Congregation.

In the event of the resignation of one of the seven existing directors, a new director will be recruited from the congregation of Garnethill Hebrew Congregation, and appointed to the post by the Garnethill Hebrew Congregation Executive.

##### **Organisational structure**

The Board will meet a minimum of four times each year.

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC422036 (Scotland)

**Registered Charity number**

SC043103

**Registered office**

c/o D M McNaught & Co Ltd

166 Buchanan Street

Glasgow

G1 2LW

**Trustees**

Mr B S Goodman                      Hon Life President

Dr S D Siegel                        Chairperson

Mr A Silverdale                    Treasurer

Mrs C A Singerman               Minute Secretary

Mr M C Langman                  Director

Mr M F Mail                        Director

Mr S Stein                          Director                              (appointed 1/9/2024)

**Company Secretary**

Mr A Silverdale

**Independent Examiner**

D M McNaught & Co Ltd

Chartered Accountants

166 Buchanan Street

Glasgow

Lanarkshire

G1 2LW

Approved by order of the board of trustees on 23 April 2026 and signed on its behalf by:



Mr A Silverdale - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GARNETHILL SYNAGOGUE PRESERVATION TRUST**

---

I report on the accounts for the year ended 31 August 2025 set out on pages four to eleven.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Stuart McBean*

Stuart A McBean, BAcc CA  
The Institute of Chartered Accountants of Scotland

D M McNaught & Co Ltd  
Chartered Accountants  
166 Buchanan Street  
Glasgow  
Lanarkshire  
G1 2LW

23 April 2026

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	Unrestricted funds £	Restricted fund £	31.8.25 Total funds £	31.8.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		38,643	-	38,643	35,011
Investment income	2	15,075	-	15,075	14,975
Other income		-	-	-	7,705
<b>Total</b>		<u>53,718</u>	<u>-</u>	<u>53,718</u>	<u>57,691</u>
<b>EXPENDITURE ON</b>					
Charitable activities		44,697	-	44,697	48,784
<b>NET INCOME</b>		9,021	-	9,021	8,907
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		411,911	-	411,911	403,004
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>420,932</u>	<u>-</u>	<u>420,932</u>	<u>411,911</u>

The notes form part of these financial statements

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**BALANCE SHEET**

**31 AUGUST 2025**

	Notes	Unrestricted funds £	Restricted fund £	31.8.25 Total funds £	31.8.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	320,000	-	320,000	320,000
<b>CURRENT ASSETS</b>					
Debtors	6	823	-	823	-
Cash at bank		<u>100,679</u>	<u>-</u>	<u>100,679</u>	<u>92,451</u>
		101,502	-	101,502	92,451
<b>CREDITORS</b>					
Amounts falling due within one year	7	(570)	-	(570)	(540)
<b>NET CURRENT ASSETS</b>		<u>100,932</u>	<u>-</u>	<u>100,932</u>	<u>91,911</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>420,932</u>	<u>-</u>	<u>420,932</u>	<u>411,911</u>
<b>NET ASSETS</b>		<u>420,932</u>	<u>-</u>	<u>420,932</u>	<u>411,911</u>
<b>FUNDS</b>	8				
Unrestricted funds				<u>420,932</u>	<u>411,911</u>
<b>TOTAL FUNDS</b>				<u>420,932</u>	<u>411,911</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

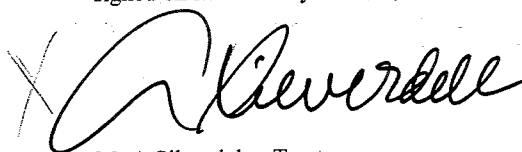
**BALANCE SHEET - continued**

**31 AUGUST 2025**

---

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 April 2026 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Silverdale', with a large, stylized initial 'X' to the left.

Mr A Silverdale - Trustee

The notes form part of these financial statements

---

# GARNETHILL SYNAGOGUE PRESERVATION TRUST

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

---

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Rents received	<u>15,075</u>	<u>14,975</u>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	35,011	-	35,011
Investment income	14,975	-	14,975
Other income	<u>7,705</u>	<u>-</u>	<u>7,705</u>
<b>Total</b>	<u>57,691</u>	<u>-</u>	<u>57,691</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	<u>48,784</u>	<u>-</u>	<u>48,784</u>
 <b>NET INCOME</b>	8,907	-	8,907
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	403,004	-	403,004
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>411,911</u>	<u>-</u>	<u>411,911</u>

**5. TANGIBLE FIXED ASSETS**

	Heritable land and buildings £
<b>COST</b>	
At 1 September 2024 and 31 August 2025	<u>320,000</u>
 <b>NET BOOK VALUE</b>	
At 31 August 2025	<u>320,000</u>
At 31 August 2024	<u>320,000</u>

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.25	31.8.24
	£	£
Prepayments	<u>823</u>	<u>-</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.25	31.8.24
	£	£
Accrued expenses	<u>570</u>	<u>540</u>

**8. MOVEMENT IN FUNDS**

	At 1.9.24	Net movement in funds	At
	£	£	£
<b>Unrestricted funds</b>			
General Fund	343,911	2,021	345,932
Designated Emergency Fund	68,000	-	68,000
Boiler Room Reserve	<u>-</u>	<u>7,000</u>	<u>7,000</u>
	<u>411,911</u>	<u>9,021</u>	<u>420,932</u>
<b>TOTAL FUNDS</b>	<u>411,911</u>	<u>9,021</u>	<u>420,932</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General Fund	43,718	(41,697)	2,021
Boiler Room Reserve	<u>10,000</u>	<u>(3,000)</u>	<u>7,000</u>
	<u>53,718</u>	<u>(44,697)</u>	<u>9,021</u>
<b>TOTAL FUNDS</b>	<u>53,718</u>	<u>(44,697)</u>	<u>9,021</u>

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General Fund	335,004	8,907	343,911
Designated Emergency Fund	<u>68,000</u>	<u>-</u>	<u>68,000</u>
	<u>403,004</u>	<u>8,907</u>	<u>411,911</u>
<b>TOTAL FUNDS</b>	<u>403,004</u>	<u>8,907</u>	<u>411,911</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	57,691	(48,784)	8,907
	<u>57,691</u>	<u>(48,784)</u>	<u>8,907</u>
<b>TOTAL FUNDS</b>	<u>57,691</u>	<u>(48,784)</u>	<u>8,907</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
<b>Unrestricted funds</b>			
General Fund	335,004	10,928	345,932
Designated Emergency Fund	<u>68,000</u>	<u>-</u>	<u>68,000</u>
Boiler Room Reserve	<u>-</u>	<u>7,000</u>	<u>7,000</u>
	<u>403,004</u>	<u>17,928</u>	<u>420,932</u>
<b>TOTAL FUNDS</b>	<u>403,004</u>	<u>17,928</u>	<u>420,932</u>

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

---

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	101,409	(90,481)	10,928
Boiler Room Reserve	<u>10,000</u>	<u>(3,000)</u>	<u>7,000</u>
	<u>111,409</u>	<u>(93,481)</u>	<u>17,928</u>
<b>TOTAL FUNDS</b>	<u>111,409</u>	<u>(93,481)</u>	<u>17,928</u>

As stated in the Report of the Trustees, the Board have in place a policy whereby an amount equivalent to two years' total income is allocated to a Designated Emergency Fund.

As at 31 August 2025, £68,000 has been allocated to the Designated Emergency Fund. This fund will be used for any future emergency, significant repair works required to the synagogue or flat.

Also, during the year the charity received donations of £10,000 which were allocated to a separate fund, for the purposes of planned works to the boiler room within the synagogue. As at 31 August 2025, £7,000 was unspent.

**9. RELATED PARTY DISCLOSURES**

During the year £25,000 (2024 - £27,500) was donated to the charitable company by Garnethill Hebrew Congregation, in respect of regular contributions towards the upkeep and maintenance of the synagogue.

Garnethill Hebrew Congregation is a registered Scottish charity, which operates from the synagogue and has numerous Trustees in common with Garnethill Synagogue Preservation Trust.

**GARNETHILL SYNAGOGUE PRESERVATION TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	31.8.25 £	31.8.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	38,643	35,011
<b>Investment income</b>		
Rents received	15,075	14,975
<b>Other income</b>		
Other income	-	5,490
VAT reclaimed	-	2,215
	-	7,705
<b>Total incoming resources</b>	53,718	57,691
<b>EXPENDITURE</b>		
<b>Support costs</b>		
<b>Management</b>		
Insurance	6,645	6,387
Light and heat	16,344	17,209
Telephone and internet	1,124	1,580
Repairs and maintenance	17,014	23,068
	41,127	48,244
<b>Governance costs</b>		
Accountancy fees	570	540
Legal and professional fees	3,000	-
	3,570	540
<b>Total resources expended</b>	44,697	48,784
<b>Net income</b>	9,021	8,907

This page does not form part of the statutory financial statements