
NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE

Opinion

We have audited the financial statements of North Western Reform Synagogue (the 'charity') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE
(CONTINUED)

Other information

The other information comprises the information included in the Trustees' Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE
(CONTINUED)

Responsibilities of trustees

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that 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.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

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

NORTH WESTERN REFORM SYNAGOGUE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH WESTERN REFORM SYNAGOGUE
(CONTINUED)

Nyman Libson Paul LLP

Jennifer Pope (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Registered Auditors

124 Finchley Road

London

NW3 5JS

16 January 2023

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

		Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
		31 August 2022	31 August 2022	31 August 2022	31 August 2021
	Note	£	£	£	£
Income from:					
Voluntary income	4	423,338	1,500,174	1,923,512	436,300
Charitable activities	5	-	413,307	413,307	24,537
Investments	6	3,009	19,933	22,942	4,842
Other income - transfer in of assets	7	-	-	-	4,026,262
Total income		426,347	1,933,414	2,359,761	4,491,941
Expenditure on:					
Raising funds	8	-	10,464	10,464	2,613
Charitable activities	10	57,927	1,920,587	1,978,514	443,763
Other expenditure	9	-	-	-	101,083
Total expenditure		57,927	1,931,051	1,988,978	547,459
Net income before net (losses)/gains on investments		368,420	2,363	370,783	3,944,482
Net (losses)/gains on investments	15	(11,551)	(76,526)	(88,077)	47,646
Net income/(expenditure)		356,869	(74,163)	282,706	3,992,128
Transfers between funds	19	(17,922)	17,922	-	-
Net movement in funds		338,947	(56,241)	282,706	3,992,128
Reconciliation of funds:					
Total funds brought forward		2,923,859	1,068,269	3,992,128	-
Net movement in funds		338,947	(56,241)	282,706	3,992,128
Total funds carried forward		3,262,806	1,012,028	4,274,834	3,992,128

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 4 to 25 form part of these financial statements.

NORTH WESTERN REFORM SYNAGOGUE
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REGISTERED NUMBER: 12336110

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	2,249,419	1,586,776
Investments	15	1,044,418	1,120,016
		<u>3,293,837</u>	<u>2,706,792</u>
Current assets			
Debtors	16	197,863	223,516
Cash at bank and in hand		1,223,137	1,323,802
		<u>1,421,000</u>	<u>1,547,318</u>
Creditors: amounts falling due within one year	17	(408,121)	(206,764)
Net current assets		<u>1,012,879</u>	<u>1,340,554</u>
Provisions for liabilities		(31,882)	(55,218)
Total net assets		<u><u>4,274,834</u></u>	<u><u>3,992,128</u></u>
Charity funds			
Restricted funds	19	3,262,806	2,923,859
Unrestricted funds	19	1,012,028	1,068,269
Total funds		<u><u>4,274,834</u></u>	<u><u>3,992,128</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 16 January 2023 and signed on their behalf by:



Justin Wise
Chair



Noeleen Cohen
Trustee

The notes on pages 4 to 25 form part of these financial statements.

NORTH WESTERN REFORM SYNAGOGUE
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	31 August 2022 £	3 months ended 31 August 2021 £
Cash flows from operating activities		
Net cash generated/(used) in operating activities	633,341	(27,964)
Dividends, interests and rents from investments	22,942	4,842
Purchase of tangible fixed assets	(734,006)	-
Proceeds from sale of investments	207,103	9,095
Purchase of investments	(288,614)	(8,648)
Investment management fees deducted	(10,464)	(2,613)
Net cash (used in)/provided by investing activities	(803,039)	2,676
Cash flows from other activities		
Cash transferred in from unincorporated charity on 1 June 2021	-	1,428,729
Cash and cash equivalents at the beginning of the year	1,403,441	-
Cash and cash equivalents at the end of the year	1,233,743	1,403,441

The notes on pages 4 to 25 form part of these financial statements

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

North Western Reform Synagogue is private company limited by guarantee, registered in England and Wales. The address of its registered office is listed on page 1 of these financial statements. The charity's purpose is the pursuance of Reform Judaism in the spheres of public worship, and religious, educational, cultural, social and charitable activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

North Western Reform Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the reporting date the charity held £1.2m in cash, had net current assets of c£1m and unrestricted free reserves (including investments) of just over £1m.

The projected operational (non-building) expenditure for the next 12 months indicates that this level of reserves would cover around 7 months of operations in the absence of any income. This is in line with the charity's reserves policy of holding not less than 4 months expenditure in reserves. The membership base is solid and subscription income is projected to continue at similar levels over the coming year.

The charity's renovation works at the synagogue are in progress and the community has previously given approval to secure a loan of up to £3.5m which, in addition to pledges of donations to the sum of £3.2m, will provide the finance for the main phase of the project, estimated at £6.7m. Currently, the trustees are in the process of agreeing the terms of a 25-year bank loan for £3.5million, to be secured by a first legal charge on the property. Going into 2023, the contractor has been appointed, and the scheme and final costing agreed. The loan agreements and final build contract are due to be signed in January 2023.

The Trustees have reviewed the terms of the loan, and applied due diligence to the 5-year financial forecasts, and the risks associated with undertaking a project of this scope and nature and fully support moving forward with the project on the agreed terms on the basis that the project is fully funded and financially viable. It is clear that fundraising will be a critical part of the future financial management fulfilment of the loan obligations and will be the major focus of Alyth's communal efforts in 2022-23 and for the foreseeable future.

At the time of approving these financial statements, and after reviewing the charity's financial forecasts and projections based on the proposed plans, the trustees are confident that the charity has adequate resources to continue in operational existence for a period of at least the next 12 months and subsequently. The trustees therefore consider it appropriate to adopt the going concern basis in preparing the charity's financial statements.

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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.

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

Subscription income is recognised over the membership year, starting from the date of receipt.

Kindergarten fees and education income are deferred as necessary to recognise them over the period to which they relate.

Rental income is recognised over the period in which it is earned.

Included in other income in the prior year is the book value of net assets transferred to the charitable company from the unincorporated charity of the same name, registered on the Charity Commission with the number 247081. This transfer took place on 1 June 2021.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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

2. Accounting policies (continued)

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred. Income from government grants are from the Coronavirus Job Retention Scheme (furlough) and the London Borough of Barnet to support 2 year olds in Early Years settings.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Fixtures and fittings	-	15%
Computer equipment	-	25%
New Bimah	-	4%

2.7 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 Statement of Financial Activities.

2.8 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.

2.9 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.

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

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

2.12 Pensions

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

2.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Tangible assets

Tangible assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Accruals

An estimate of accruals at the year end are made based on invoices received after the after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Voluntary income

	Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022 £	31 August 2022 £	31 August 2022 £	31 August 2021 £
Subscriptions	-	841,644	841,644	192,443
Donations and Legacies	423,338	197,988	621,326	91,889
Income tax recoverable	-	230,277	230,277	67,804
Government grants	-	109,577	109,577	55,040
Burial Society fees	-	120,688	120,688	29,124
Total 2022	423,338	1,500,174	1,923,512	436,300

5. Income from charitable activities

	Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022 £	31 August 2022 £	31 August 2022 £	31 August 2021 £
Pray with us	-	7,331	7,331	398
Live with us	-	10,000	10,000	183
Be with us	-	1,668	1,668	-
Act with us	-	12,288	12,288	251
Youth & education	-	96,204	96,204	6,406
Kindergarten	-	283,699	283,699	17,179
Office	-	2,117	2,117	120
Total 2022	-	413,307	413,307	24,537

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NOTES TO THE FINANCIAL STATEMENTS
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5. Income from charitable activities (continued)

Pray with us

We believe that prayer is central to a meaningful Jewish life. We aim to create opportunities for worship that are intellectually rich, grounded in Jewish tradition and inspiring for all. To meet the prayer needs of the greatest possible number of our members, we hold a diverse range of services on Shabbat mornings, on festivals and on the High Holy Days. Because we believe that prayer matters to all, children are welcome in our adult services, and we also run regular innovative family services.

Live with us

Alyth is built on a foundation of mutual care in which we share one another's joys and sorrows and accompany one another through our life journeys. One of the greatest joys of Jewish life is to live as part of a caring community – one that supports us when we are falling, and shares our joys in happy times. Alyth is a place of care: led by a dedicated Head of Community Care and Life Cycle, ours is a community in which we care for one another through illness, bereavement, and the many challenges of life – providing practical and emotional support – meals, transport, company, and a listening ear for those who need. To care is built into the fabric of everything we do. Alyth is also a place of great joy: home to over 50 B'nei Mitzvah a year, baby blessings, weddings, anniversaries, special birthdays. Our celebrations are more special for being shared with community.

Be with us

We believe that nothing is more important in the life of a Jewish community than the relationships that we build and the welcome that we can give to one another. Prayer and learning are a central part of Jewish life, but they are not enough. To be a community is to share a wider range of interests and activities with one another – to be a genuine Jewish community centre. At Alyth we ramble, sing, act, cycle, play, paint, cook, eat, meditate, go on outings – all with people who know your name and care about your story!

Act with us

We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and our wider community. To be Jewish is to care about the world around us and to take responsibility for it. Alyth is home to the social awareness and activism that Judaism demands of us. Alyth is a community engaged in the world around us including our willingness to have difficult conversations about Israel, our volunteer-led monthly refugee drop-in and winter homeless shelter, our work to enable those with mental illness to enjoy Jewish life.

Youth & Education

The Youth and Education Hub provides a learning and Jewish engagement programmes for ages 4 – 18, led by a dedicated and ambitious team of educators. Our desire is for our children to love coming to learn at Alyth and for them to benefit from the knowledge and skills they acquire and to inspire a journey of learning and living for each of them.

Kindergarten

Alyth Kindergarten was established in 1970 to provide pre-school progressive Jewish education for Jewish children. The kindergarten's outstanding reputation has grown over the years and continues to maintain its unique position in the area for its child-centred and caring approach which is why we cap our K1 and K2 group sizes to 24 in each class. Alyth Kindergarten is an important part of our Early Years provision and has strong links to the other areas of Alyth life.

Office

We work as a respectful, collaborative partnership of professionals and lay leaders, working together for the good of our community and the individuals within it. Alyth is blessed with a dedicated team of professional staff who aim to always be available: when you want to find out about a Synagogue programme, when something significant has happened in your life, or when you have an idea for how our community can develop.

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

6. Investment income

	Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022 £	31 August 2022 £	31 August 2022 £	31 August 2021 £
Dividends receivable	3,009	19,933	22,942	4,842

7. Other incoming resources

	Restricted funds	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022 £	31 August 2022 £	31 August 2022 £	31 August 2021 £
Transfer of assets	-	-	-	4,026,262

8. Investment management costs

	Unrestricted funds	Total funds	Total funds 3 months ended
	31 August 2022 £	31 August 2022 £	31 August 2021 £
Investment management fees	10,464	10,464	2,613

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

9. Other expenditure

	Restricted funds	Total funds	Total funds 3 months ended
	31 August 2022 £	31 August 2022 £	31 August 2021 £
Synagogue redevelopment related expenditure	-	-	101,083

10. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total funds	Total funds 3 months ended
	31 August 2022 £	31 August 2022 £	31 August 2022 £	31 August 2021 £
Pray with us	148,457	417,881	566,338	89,219
Live with us	24,057	67,488	91,545	31,762
Be with us	15,022	6,681	21,703	9,043
Act with us	21,307	10,284	31,591	15,276
Youth & education	127,306	101,907	229,213	24,496
Adult education	-	-	-	2,878
Kindergarten	87,689	351,737	439,426	71,619
Premises	7,511	153,078	160,589	97,949
Music	-	-	-	3,593
Burial Scheme	129,044	-	129,044	33,550
Office & miscellaneous	7,150	185,825	192,975	32,128
Reform movement affiliation	116,090	-	116,090	32,250
Total 2022	683,633	1,294,881	1,978,514	443,763

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
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10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 31 August 2022 £	Total funds 3 months ended 31 August 2021 £
Staff costs	1,014,079	245,055
Printing, postage and stationery	6,164	14,344
Cleaning	15,480	987
Lighting, heating and rates	38,399	3,976
Repairs and maintenance	5,039	4,919
Insurances	18,205	5,198
Security	6,749	9,949
Computer and IT costs	51,297	5,015
Telephone	583	1,800
Depreciation - fixtures and fittings	71,361	17,852
Bank charges	6,085	1,177
Accountancy fees	49,973	13,612
Legal and professional	1,939	7,960
Sundry costs	7,053	9,808
Other memberships	2,475	2,468
Total 2022	1,294,881	344,120

NORTH WESTERN REFORM SYNAGOGUE
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**NOTES TO THE FINANCIAL STATEMENTS
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11. Auditors' remuneration

	31 August 2022 £	3 months ended 31 August 2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,500	8,500
Fees payable to the charity's auditor in respect of: All non-audit services not included above	4,500	4,500
	<u> </u>	<u> </u>

12. Staff costs

	31 August 2022 £	3 months ended 31 August 2021 £
Wages and salaries	886,954	215,542
Social security costs	85,623	19,662
Contribution to defined contribution pension schemes	58,136	13,754
	<u>1,030,713</u>	<u>248,958</u>

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

	31 August 2022 No.	3 months ended 31 August 2021 No.
Clergy	4	4
Kindergarten	16	21
Music	1	1
Welfare	1	1
Office	4	4
Caretaking	2	2
Youth and Education	1	1
	<u>29</u>	<u>34</u>

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NOTES TO THE FINANCIAL STATEMENTS
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12. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31 August 2022 No.	3 months ended 31 August 2021 No.
In the band £120,001 - £130,000	-	1
In the band £130,001 - £140,000	1	-

The above figure for the prior period is pro rated over 12 months.

The core management of the Community is carried out by senior professionals, including Clergy and members of the Professional Team. The total amount payable to key management for employee services during the period was £320,606 (2021: £77,303)

13. Trustees' remuneration and expenses

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

	Freehold property £	Freehold property under construction £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2021	2,402,902	-	99,281	79,449	2,581,632
Additions	-	729,555	-	4,450	734,005
At 31 August 2022	2,402,902	729,555	99,281	83,899	3,315,637
Depreciation					
At 1 September 2021	853,057	-	93,751	48,048	994,856
Charge for the year	55,378	-	2,690	13,294	71,362
At 31 August 2022	908,435	-	96,441	61,342	1,066,218
Net book value					
At 31 August 2022	1,494,467	729,555	2,840	22,557	2,249,419
At 31 August 2021	1,549,845	-	5,530	31,401	1,586,776

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15. Fixed asset investments

	Listed investments £	Capital account £	Total £
Cost or valuation			
At 1 September 2021	1,040,377	79,639	1,120,016
Additions	288,615	(288,614)	1
Disposals	(207,103)	207,103	-
Revaluations	(88,077)	-	(88,077)
Dividend income	-	22,942	22,942
Management fees	-	(10,464)	(10,464)
	<u>1,033,812</u>	<u>10,606</u>	<u>1,044,418</u>
Net book value			
At 31 August 2022	1,033,812	10,606	1,044,418
	<u>1,040,377</u>	<u>79,639</u>	<u>1,120,016</u>

16. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	2,481
Prepayments and accrued income	197,863	221,035
	<u>197,863</u>	<u>223,516</u>

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17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	94,644	9,261
Other taxation and social security	90,608	21,845
Other creditors	20,008	9,622
Accruals and deferred income	202,861	166,036
	<u>408,121</u>	<u>206,764</u>

18. Provisions

	Pension deficit £
At 1 September 2021	55,218
Amounts used	(3,336)
Amounts reversed	(20,000)
	<u>31,882</u>

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

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Alyth Drama Funds	9,407	-	-	-	-	9,407
Alyth Youth Singers	3,498	-	-	-	-	3,498
Bar Mitzvah Trip	(148)	-	-	-	-	(148)
Burial fund	13,090	140	-	-	-	13,230
Community Welfare Fund	23,165	6,365	-	-	-	29,530
Contingency Fund	400,000	-	-	-	-	400,000
Covid Response Fund	9,825	-	-	(9,825)	-	-
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	11,469	735	-	-	-	12,204
Legacy Fund	2,000	-	-	-	-	2,000
Monday Club	7,030	-	(7,465)	-	-	(435)
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	5,246	-	(2,500)	-	-	2,746
Social Action Fund	10,448	-	-	-	-	10,448
Social Justice Development Fund	27,168	3,485	-	-	-	30,653
Welfare Assistance	3,187	-	-	-	-	3,187
Youth Schemes and Events	8,664	-	-	(1,839)	-	6,825
Other funds	21,074	750	(999)	(414)	-	20,411
	<u>612,812</u>	<u>11,475</u>	<u>(10,964)</u>	<u>(12,078)</u>	<u>-</u>	<u>601,245</u>

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

General funds

General Funds - all funds	455,457	1,921,939	(1,920,087)	30,000	(76,526)	410,783
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Restricted funds

Gladys Gebbie Fund	49,057	1,078	-	(30,000)	(4,137)	15,998
Jubilee Fund	87,920	1,931	-	-	(7,414)	82,437
NWRS Charitable Fund	15,372	3,248	-	-	-	18,620
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	109,783	5,680	(2,549)	-	-	112,914
Freehold land and buildings	1,547,454	-	(55,378)	731,946	-	2,224,022
High Holy Day Appeal	(12,078)	-	-	12,078	-	-
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah	1,058,007	414,410	-	(731,946)	-	740,471
	<u>2,923,859</u>	<u>426,347</u>	<u>(57,927)</u>	<u>(17,922)</u>	<u>(11,551)</u>	<u>3,262,806</u>
Total of funds	<u>3,992,128</u>	<u>2,359,761</u>	<u>(1,988,978)</u>	<u>-</u>	<u>(88,077)</u>	<u>4,274,834</u>

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Gladys Gebbie fund represents investments of the late Gladys Gebbie and the outgoing amount is used to fund part of the Director of Welfare & Lifecycle's salaries.

Jubilee fund relates to a fund set up to provide grants out of capital for major work to the Synagogue and grants out of income to fund education activities. It originally had its own trustees and constitution.

Alyth Youth fund provides grants to the youth department and direct to individuals to assist with specific activities and purchases. It originally had its own trustees and constitution.

Clergy Jewish Participation Fund is an account set up by the Rabbinic Team, which is now part of the Synagogues restricted funds. Income is obtained from donations from members and confidential payments are made to members of the Synagogue in extreme financial need at the discretion of the Clergy Team who are trustees of this account.

The High Holyday Appeal fund represents amounts collected by the High Holyday Appeal of the Synagogue and other collections which have been or will be paid to earmarked charities or to designated funds held by the synagogue used for specified charitable purposes.

The Tekiyah fund represents monies allocated to be spent in the future by the Synagogue in relation to the development of the building.

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Access fund	3,580	-	-	-	3,580
Alyth Drama Funds	8,957	450	-	-	9,407
Alyth Youth Singers	3,498	-	-	-	3,498
Bar Mitzvah Trip	1,022	250	(1,420)	-	(148)
Burial fund	13,090	-	-	-	13,090
Community Welfare Fund	28,349	-	(5,184)	-	23,165
Contingency Fund	400,000	-	-	-	400,000
Covid Response Fund	9,825	-	-	-	9,825
Education Fund	47,923	-	-	-	47,923
Kerch Funds	11,218	251	-	-	11,469
Legacy Fund	2,000	-	-	-	2,000
Monday Club	7,030	-	-	-	7,030
Outreach Fund	6,186	-	-	-	6,186
Refugee project	7,746	-	(2,500)	-	5,246
Social Action Fund	10,448	-	-	-	10,448
Social Justice DevelopmentFund	27,168	-	-	-	27,168
Welfare Assistance	3,187	-	-	-	3,187
Youth Schemes and Events	8,664	-	-	-	8,664
Other funds	17,274	6,389	(2,589)	-	21,074
	<u>617,165</u>	<u>7,340</u>	<u>(11,693)</u>	<u>-</u>	<u>612,812</u>
General funds					
General funds	<u>379,413</u>	<u>442,292</u>	<u>(408,328)</u>	<u>42,080</u>	<u>455,457</u>
Total Unrestricted funds	<u>996,578</u>	<u>449,632</u>	<u>(420,021)</u>	<u>42,080</u>	<u>1,068,269</u>

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Restricted funds

Gladys Gebbie Fund	46,861	203	-	1,993	49,057
Jubilee Fund	83,984	363	-	3,573	87,920
NWRS Charitable Fund	15,372	-	-	-	15,372
Alyth Youth Fund	60,801	-	-	-	60,801
Clergy Jewish Participation Fund	109,883	1,100	(1,200)	-	109,783
Freehold land and buildings	1,560,171	-	(12,717)	-	1,547,454
High Holy Day Appeal	-	360	(12,438)	-	(12,078)
Tekiyah	1,145,069	14,021	(101,083)	-	1,058,007
Other restricted funds	7,543	-	-	-	7,543
	<u>3,029,684</u>	<u>16,047</u>	<u>(127,438)</u>	<u>5,566</u>	<u>2,923,859</u>
Total of funds	<u>4,026,262</u>	<u>465,679</u>	<u>(547,459)</u>	<u>47,646</u>	<u>3,992,128</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,224,022	25,397	2,249,419
Fixed asset investments	98,435	945,983	1,044,418
Current assets	940,349	480,651	1,421,000
Creditors due within one year	-	(408,121)	(408,121)
Provisions for liabilities and charges	-	(31,882)	(31,882)
Total	<u>3,262,806</u>	<u>1,012,028</u>	<u>4,274,834</u>

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,549,845	36,931	1,586,776
Fixed asset investments	549,023	570,993	1,120,016
Current assets	824,991	722,327	1,547,318
Creditors due within one year	-	(206,764)	(206,764)
Provisions for liabilities and charges	-	(55,218)	(55,218)
Total	2,923,859	1,068,269	3,992,128

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

	2022 £	3 months ended 31 August 2021 £
Net income for the year (as per Statement of Financial Activities)	282,706	3,992,128
Adjustments for:		
Depreciation charges	71,362	17,852
Gains/(losses) on investments	88,077	(47,646)
Dividends, interests and rents from investments	(22,942)	(4,842)
Investment management fees paid from portfolio	10,464	2,613
Decrease/(increase) in debtors	25,572	(1,699)
Increase/(decrease) in creditors	201,438	(8,038)
Decrease in provisions	(23,336)	(2,070)
Transfer of assets from unincorporated charity	-	(3,976,262)
Net cash provided by/(used in) operating activities	633,341	(27,964)

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,223,137	1,323,802
Cash held by investment managers (note 15)	10,606	79,639
	<u>1,233,743</u>	<u>1,403,441</u>

23. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	1,323,802	(100,665)	1,223,137
	<u>1,323,802</u>	<u>(100,665)</u>	<u>1,223,137</u>

24. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £58,136 (2021: £13,754). At the reporting date, amounts payable to the fund outstanding were £8,065 (2021: £5,135).

25. Other financial commitments

The charity is currently in negotiations in order to finance a major refurbishment of the synagogue it resides in. Although the charity fully intends to complete the renovation project, and has already began minor works, as at the date of approval of these financial statements, the charity has not yet contractually committed to any finance agreement or building works.