



TRUSTEES' REPORT & FINANCIAL STATEMENTS

for the year ending 31.08.2022

21-22

2021- 22 - RECONNECTING WITH ONE ANOTHER AND OUR JEWISH VALUES

It is hard to believe that the 2021-22 year that is covered by this Trustees' Report, is a year that began with the world still in the midst of a pandemic. It was a year that started closed, and through the dedication and professionalism of our Clergy and Staff Teams, ended open. It was an unforgettable year of reimagining, reconnecting and reopening.

As we moved towards September, the world was facing a new wave of Covid-19. The 'Alyth Year' began with our Beit Tefillah closed, with people still anxious about coming to Shul, having to cancel celebrations and events because they or family members had Covid. It was a year in which we lost members to Covid. It hadn't gone away.

The 5782 High Holy Days were the most difficult to plan for and deliver. Together with the Trustees, the Professional Team considered a wide range of options for the delivery of services and programming possible within the constantly changing government guidance. These were not normal High Holy Days. We returned to having a marquee on the Sternberg Centre site - with only 600 of the normal 1,500 seats. Our Clergy stood alone in the Beit Tefillah, accompanied by the Alyth Choir, depleted in number and socially distanced.

Going into the new year, with Covid still present, the Team had to once again review the Covid protocols and find new ways to bring the community together safely, while ensuring those not ready to return to in person gatherings were able to join online.



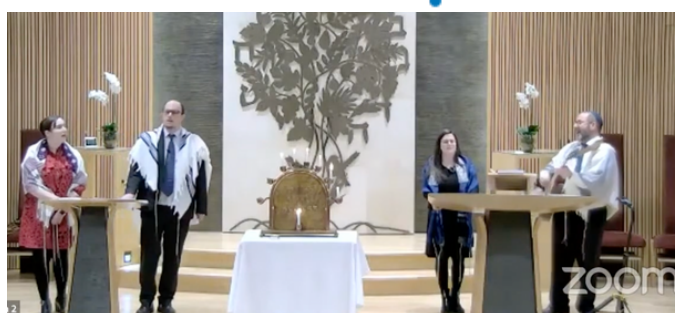
Rosh Hashanah II 5782.
The Clergy and Choir were alone in the Beit Tefillah, with the community online.



The marquee with just 600 of the usual 1,500 seats



Early morning bar mitzvah in the Sukkah, October 2021



Erev Chanukah Service and candle lighting on the forecourt - December 2021



2021 - 22: A JOURNEY OF RECONNECTING

The Annual Meeting of Congregants in January was held online - for a second time.

At the meeting we welcomed a new Chair of Trustees, and seven new trustees joined the Board.

By Pesach, life was opening up and we were able to come together in growing numbers in the Beit Tefillah and the newly refurbished upstairs prayer space. The symbolism of the seder was not missed at the family and communal sederim held in March. We came together to share a meal and remember our freedoms.

The return of in person Ruach on Friday nights, and a shul once again filled with members of every age, reminded us how much we value community and each other.

On Sunday mornings the building was once again filled with the chatter of our SMG children, learning, singing and simply being together. After 3 years of not being able to travel, our b'nei mitzvah groups were excited to be able to bond and explore Jewish Budapest together. The first group of Years 8 and 9 travelled to Budapest in February with a second Year-8 group travelling in October.

Regular activities, including the Alyth Cycling Club, Refugee DropIn, the Monday Club and the Alyth Social, all came back together in person, as the country and our community, slowly emerged from another round of Covid-19.

The lights rose again on the Alyth Children's Theatre for 4-8 year olds and on Alyth Academy for our teens, as they staged 'Matilda' (in May) and 'Legally Blonde' (in June).



Ruach Budapest Trip - February 2022

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Purim - Oy Story: March 2022



Services in the new upstairs prayer space



Youth Drama was centre stage with productions of 'Matilda' (above) and 'Legally Blonde'

2021 - 22: A JOURNEY OF RECONNECTING

Our collaboration with other communities and interfaith work remains central to our work and an articulation of our Alyth values. In April we were able to come together again with friends from local Muslim communities to host our 9th Alyth Iftar. Rabbi Hannah and Cantor Tamara represented Alyth at the International Ministerial Conference on Freedom of Religion or Belief, and our Clergy voices were heard on air and in the papers. The support and social activity provided by the Refugee Dropln team has continued and in April they began to meet in person again.

In June, we were finally able to formally induct Cantor Tamara and Rabbi Elliott, and celebrate their contribution and commitment since joining Alyth at the start of the pandemic.

Celebrating the Queen's Jubilee was on everyone's agenda over the summer, including ours. We held a Jubilee lunch and recognised the enormous contribution of Her Majesty, Queen Elizabeth II in our services and study. Together we mourned her passing in early September 2022.

2021 was the year in which Alyth life went from abnormal to almost back to normal. We took with us the lessons of the pandemic - agility and adaptability, vigilance around ventilation, and retaining the technology that we invested in during the pandemic that allows us to continue to include members who are unable to be with us due to health reasons or distance. We have so much to be proud of. Through collaborative working with the Trustees, our Clergy and Senior Professionals reopened one of largest communities in Europe. It was challenging, but nothing beats the joy of seeing our community continue to thrive and grow. Together.

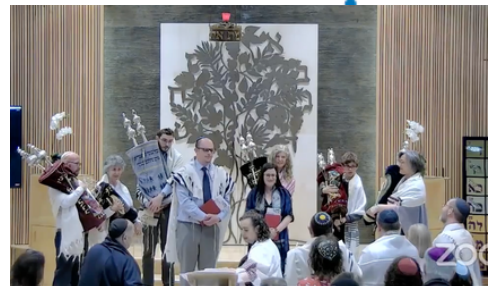


Everyone loved being back at SMG and on our Day Schemes and Alyth's famed SWAY AWAY over the Summer



This is one of the most important things that we do. Being with our one another to pray and eat together, recognising our shared humanity and gratitude for community and faith.
Rabbi Hannah - Alyth Iftar Host

Induction ceremony for Cantor Tamara & Rabbi Elliott - June 2022

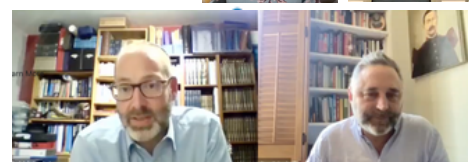
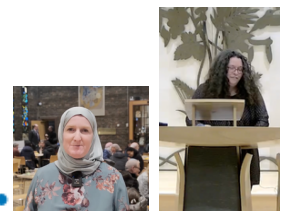


Alyth Kindergarten family activity



Voices at Alyth in 2021-22:

Rabbi Noa Sattah (ACRI)
Daniel Sokatch (NIF)
Julie Siddiqi (The Big Iftar)





Our Values

Alyth is a vibrant and welcoming community with Judaism and Jewish practice at its heart. At Alyth we embrace prayer and learning and practice a shared Judaism that is innovative and inclusive and that engages with the world around us.

At Alyth everything we do is built together from a shared set of values.

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.

We believe in equality and inclusion as religious principles. We include everyone equally irrespective of gender, ability, race, wealth, age and sexual orientation.

We believe that Judaism is best when it is shared with a diverse group of people. Ours is an accessible, grown up Judaism and one that nurtures and challenges our young people; both a Judaism for families and one that responds to the individual.

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.

We believe that prayer and Jewish learning are central to a meaningful Jewish life. We aim to create opportunities for worship and study that are intellectually rich, grounded in Jewish tradition and inspiring for all.

We are committed to innovation in the sacred task of creating an engaging Judaism. Sometimes we get things wrong and when we do, we learn from this too.

We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and in the wider community.

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.

Together we create a Kehilla K'dosha, a sacred community.

FINANCIAL HIGHLIGHTS 2022

The Trustees' Report and Financial Statements for the period from 1 September 2021 to 31 August 2022 reflect the activities of the Synagogue over a year which began in the throes of a pandemic, and moved from closed to open guided by the collaborative, thoughtful leadership of the Trustees and Senior Professionals, managing the operation of the Synagogue with care, and consideration for the diversity of financial, emotional and communal needs of our over 3,200 members.

The format of the Financial Statements reflects how our Clergy and Professional Team work across a number of areas of synagogue life at any one time, ensuring that delivery of services and programmes, member support and engagement and the day-to-day operation of the synagogue, function in a holistic and collaborative way.

INCOME:

The income for the period relates to the ongoing collection of voluntary subscription income and the ongoing support of our members in making these annual contributions. Income from Donations and Legacies of £621k reflects the generosity of members who have supported the building project, as well as general donations and support for the High Holy Days Appeal. The focus over the past five years has been on raising funds for the building project which has enabled us to be ready to commence building in January 2023. The focus will remain on fundraising to support the development of our building for today, and for future generations.

INCOME

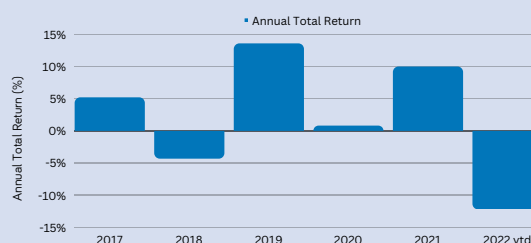
FINANCIAL FOCUS

Subscriptions

Subscription income: received in the year was £842k. (2020-21: £767k). More than 60% of members pay their subscription by direct debit enabling the Synagogue to manage cashflow during the year. When setting the budget for 2022-23, the Trustees looked to balance an increase in subscriptions that is affordable for members, with expected increases in operating costs and staff salaries. On this basis, the Trustees agreed a below inflation increase in member subscriptions of 5%.

Investments

The overall objective is a balanced investment strategy. The portfolio is managed on a medium risk basis. Year on year performance of the portfolio is shown here and detailed on page 9 of this report.



FINANCIAL HIGHLIGHTS 2022

EXPENDITURE:

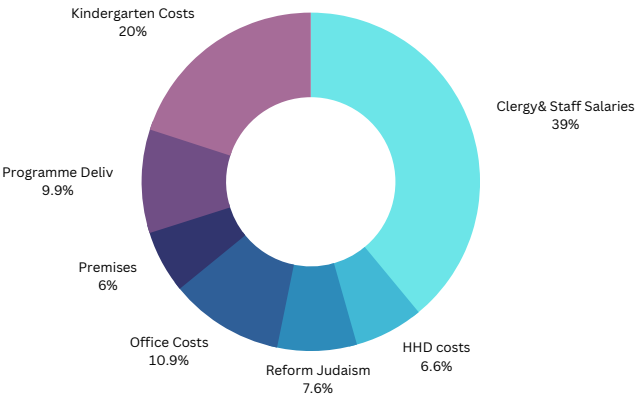
Expenditure of £1.9m in the 2021-22 financial year, signified a return to pre-pandemic levels of operating costs, and took into account global and UK inflationary pressures.

After two years of being mostly online, the High Holy Days were a mix of online and in person services at Alyth and in the tent at the Sternberg Centre. This meant a return to levels of spending on the High Holy Days closer to those in 2019. For the rest of 2021 and into 2022, Covid remained a factor in the planning and delivery of services, festivals and our normal levels of programming. The operation of the offices and running of the Kindergarten were also impacted.

Member demand for the provision of online services remained high after the High Holy days. Many services remained online, with a return to virtual meetings, and working-from-home. Expenditure on upgrading our IT provision and rehousing the server enabled us to continue to deliver high quality online provision to those who were not ready to return to in person gatherings.

In early Summer the focus turned to opening up and ensuring that we could safely welcome members back into the Beit Tefillah and the newly refurbished upstairs prayer and meeting spaces. It has been wonderful to once again make use of the upstairs space, and to finally vacate the Leo Baeck Wing ahead of it being demolished and rebuilt as the a modern, multipurpose prayer and meeting space for the whole community.

Expenditure Breakdown 2021-22



EXPENDITURE

FINANCIAL FOCUS

Professional & Staff Salaries

Salaries are a substantial part of Alyth's annual expenditure. Through our investment in people we continue to deliver outstanding services and support, meeting the breadth of needs of our diverse community. Our small but effective staff team is made up of 4 full time and 1 part time member of Clergy, 9 members of the Staff Team and 21 members of staff of the Kindergarten.

Kindergarten

Alyth's outstanding Kindergarten continues to attract families from the local area, ensuring that the maximum number of places are filled each year, providing a safe and nurturing start for 48 children. In 2021-22, income from fees and Barnet Funding totalled £346k. This is sufficient to cover the salary costs of the teaching staff (18% of total salaries) and annual operating and programming expenditure.

MEMBERSHIP HIGHLIGHTS

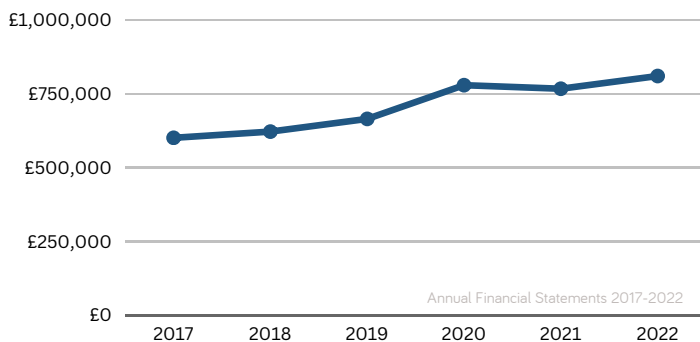
Community has been an important constant for many of us, particularly over the past two years. In 2021-22, our community has continued to come together and care for one another, grateful for the value that Judaism adds to our lives. During the year, 14 babies were born into the community, 13 couples were married by our Clergy and 53 families celebrated a bar or bat mitzvah at Alyth, reading Torah for their community for the first time.

The ongoing focus on member engagement, and of stewarding new members through the joining process and welcoming them into the community has deepened our connection with members of all ages.

Membership growth

Over the past decade Alyth membership has grown steadily. In 2021-22, we welcomed 210 new members (adults and children), equating to 76 new households. The number of new members continues to rise year-on-year. Total membership growth takes into account joiners and those who pass away or leave.

Subscription income



New Members



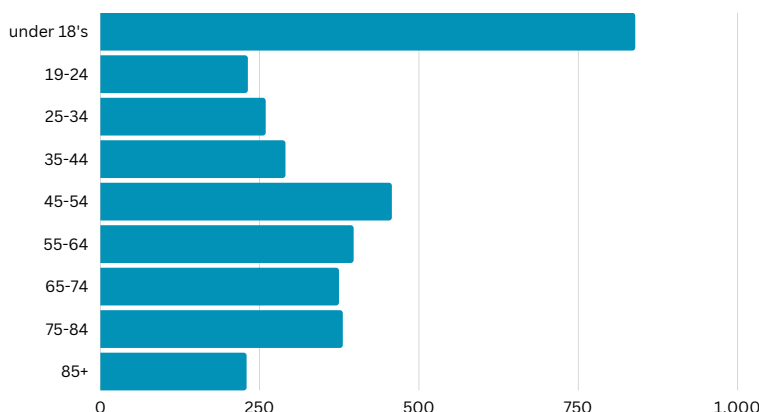
210 people of all ages joined Alyth in 2021-22

B'nei Mitzvah



53 young people celebrated their b'nei mitzvah in 2021-22

Demographics @ 31.12.22



" At nearly 70, we didn't expect to reconnect with our Judaism, make new friends and find community in the way we have at Alyth. Talk about counting our blessings! "

Looking ahead to 2022-23

Alyth will be 90 years old this year.

Since the first service in a house on Meadway in Hampstead Garden Suburb, in June 1933, Alyth has been a spiritual and communal home to thousands. From the first Jewish refugees, fleeing the impending rise of facism in Europe in the 30's, to the over 3,200 members we have today, Alyth is a community, a sanctuary, an expression of our Jewish values and a home-from-home.

2023 will be a year of celebration, of breaking down and rebuilding the Leo Baeck wing and of coming together to support one another through potentially challenging times. It will be a year of ongoing connection, joining one another for prayer and learning, social activities and celebrations; and a year of needing every member of the community to support the building project. Over £3million has already been raised for the project. We are grateful to those who have supported the project over the last 5 years. The generosity of members has enabled us to renew the upstairs prayer and meeting spaces and to bring the project to the point of breaking ground in early 2023. As we do so, we're asking everyone to be a part of building our future together.



A year of building the future together

We're building for every time that we share our joys and sorrows together, for every new baby that is born into the community, their parents and grandparents, for every new couple, and for every member and every visitor to Alyth.



A year of fundraising to build the future together

This is our time. A time to renew and rebuild. The generosity and support of every member will help us to build the building our community deserves.



A year to to pray, learn and live, together

Join us as we come together for much valued connection, reflection and healing, finding strength in celebrating our joys and sharing our sorrows, and in being together sharing all that our community brings.



Trustee Board

Justin Wise (Chair. Elected January 2022)
 Noleen Cohen (Co-opted January 2022)
 Russell Baum (Co-opted January 2022)
 Julia Simmonds
 David Brown
 Arie Miller
 Nicholas Minter-Green (Vice Chair. Appointed January 2022)
 Corinna Hyman (Vice Chair. Appointed January 2022)
 David Bloom
 Simone Proskewitz
 Terence Heymann
 Jeremy Baum
 Daniel Salem

Professional Team

CLERGY

Rabbi Josh Levy	Principal Rabbi
Rabbi Hannah Kingston	Rabbi
Cantor Tamara Wolfson	Cantor
Rabbi Elliott Karstadt	Rabbi
Rabbi Colin Eimer	Rabbi

SENIOR STAFF

Adam Martin	Community Director
Lynette Sunderland	Head of Community Care and Lifecycle
Samantha Heller	Head of Member Engagement
Tor Alter	Head of Kindergarten
Katie Hainbach	Head of Music and Arts
Sarah Langsford	Fundraising & Development Coordinator

Financial & Legal

Auditors: Nyman, Libson, Paul. Regina House. 124 Finchley Road. London. NW3 5JS
 Accounting Services: SJC Bookkeeping
 Bankers: Natwest Bank PLC. 45 Tottenham Court Road. London. W11 2EA
 Honorary Solicitor: Lawrence Radley. Reed Smith LLP. Broadgate Tower. London. EC2A 2RS
 Investment Advisors: Investec Wealth Management. 30 Gresham Street. London. EC2V 7QW



RESERVES, RISK, INVESTMENTS

Reserves

The Trustees aim to maintain sufficient general and contingency reserves so as to be able to meet unexpected operating costs of the Synagogue and to contribute to contingencies such as the maintenance of the building.

The free reserves at 31 August 2022 amounted to £1.01m (2021:£1.06m). The total unrestricted expenditure for the period, on charitable activities excluding JJBS contributions, inclusive of staff costs, was £1.9m. The free reserves include £201k (2021:£217k) that has been allocated to various projects and worthy causes which are regarded as part of normal charitable activities and these allocations are internal and can be amended by the Trustees if required.

Current free reserves represent just under seven months' cover over normal charitable activity expenditure. The Trustees monitor this KPI keenly and note that the Synagogue is currently operating within its target range. Particular attention is given to monitoring the likely trend over the foreseeable future in order to set an appropriate budget strategy, especially whilst we are concentrating efforts on fundraising for the building project.

The Restricted Funds of £3,26m (2021:£2.92m) predominantly comprise the value of the land on which the building sits. There are additional reserves of £1.04m (2021:£1.56m) the use of which is mandated by trust deeds, the largest fund of which being £750k set aside for the redevelopment of the building.

Risk management

The Trustees of the Synagogue are responsible for financial oversight and the management of risk. The Trustees review the principal risks and uncertainties facing the Synagogue on an ongoing basis; particularly in the context of the

global pandemic, and are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified.

Investments

Policy: The Synagogue invests funds so as to generate reasonable long-term capital and income growth commensurate with the need to finance its long-term expenditure requirements and to protect the Synagogue's capital against the risk of inflation.

The investment manager is responsible for asset allocation and for making investments through a carefully selected group of both internal and external fund managers, in accordance with the policy and any restrictions set out in the policy.

Performance:

The investment portfolio held by Investec on Alyth's behalf was valued at £1,033m on 31 August 2022.

In 2022 income from dividends totalled £23k. It was a challenging year for global economies still reeling from the pandemic and facing a war in Europe. The £88k loss on investments reflects the markets' reaction to inflationary pressure, the the downturn in bond and equity markets, and a cost of living crisis in the UK. It is expected that improving markets and a more stable economic outlook in 2023 will reverse the uncrystallised loss on the investment portfolio.

The investment managers will continue to review the performance of the portfolio and the Synagogues' circumstances to ensure that their mandate remains suitable.



GOVERNANCE & OPERATIONS

Governance

The transfer of the assets from NWRS, the unincorporated charity (No.247081) to NWRS the incorporated entity (Company No.12336110) and (Charity No.1186738) was completed on 1 June 2021.

Alyth is a constituent member of the Movement for Reform Judaism (registered Charitable Company no. 07431950). Alyth exists in order to sustain and develop a Jewish centre for its members based on Progressive Jewish values and ethics, to meet its members' religious and communal needs, and to contribute to the wider Jewish and non-Jewish communities.

The purpose of Alyth as set out in the Articles of Association of the incorporated company, is the development of Reform Judaism in the spheres of public worship and religious education, cultural, social and charitable activities. The governance structure and operational framework that guide the activities of the charity are set out in the Rules as approved by Members at a General Meeting.

The Directors normally meet eleven times a year (a minimum of six meetings is specified in the Articles of Association). The requirement for three Advisory Groups (Finance, Policies & Procedures and Community Matters) and a Nominations Group is set out in the Articles. The Groups are set up to support and advise the Trustees on key areas of their responsibilities.

The Trustees are responsible for financial oversight, for implementing policies and for setting the strategic direction of the Synagogue. They are aware of their obligation to act in the best interests of the Community, and in line with the recommended guidelines of the Charity Commission. The Synagogue undertakes periodic reviews of its governance arrangements by reference to the Charities Governance Code.

Operations

The operation of the Synagogue is underpinned by a collaborative partnership of lay leaders and professionals. The most senior employee is the Principal Rabbi who leads a team of dedicated professionals, responsible for the day to day operation of the Synagogue. The remuneration of the Clergy is set with reference to the Rabbinic Scales set by the Movement for Reform Judaism. Salaries in general are reviewed with reference to CPI and changes in average earnings.

Building Development: 2021-22 & into 2023

The development of the building remains a priority for the Community. At the end of 2021 the refurbishment of the upstairs prayer and meeting spaces was completed. In 2022 the focus was on finalising the scheme, initiating a rigorous tender process and the appointment of a contractor; and on agreeing the terms of a 25-year bank loan from CAF Bank 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 early January 2023, enabling work to commence thereafter.

The total project cost £6.7million (including the cost of the 2021 upstairs refurbishment) is funded by £3.2million of funds raised from the community to date and the £3.5million loan. 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.

It is clear that fundraising is a critical part of 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.



Basis of preparation of accounts

The Trustees present their annual report together with the audited financial statements of North Western Reform Synagogue (the charity) for the period 1 September 2021 - 31 August 2022. The Trustees confirm that the Trustees' Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) (effective 1 January 2015).

Fundraising Compliance

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. No professional fundraisers are used by the charity. Fundraising for the building project was ongoing during 2021 and 2022 and will continue in earnest in 2023 and into 2024.

Trustee Responsibility

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required:

- to select suitable accounting policies and then apply them consistently;
- to observe the methods and principles in the Charities SORP;
- to make judgments and accounting estimates that are reasonable and prudent;
- to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 11 January 2023 and signed on their behalf by:

Justin Wise
Chair



NORTH WESTERN
REFORM SYNAGOGUE

STATUTORY ACCOUNTS
FOR THE PERIOD:
1 SEPTEMBER 2021 TO
31 AUGUST 2022
