

Draft for Discussion

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**NORTH WESTERN REFORM SYNAGOGUE**  
(A Company Limited by Guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**NORTH WESTERN REFORM SYNAGOGUE**  
**(A Company Limited by Guarantee)**

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

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### **Opinion**

We have audited the financial statements of North Western Reform Synagogue (the 'charity') for the year ended 31 August 2025 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 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

**NORTH WESTERN REFORM SYNAGOGUE**  
**(A Company Limited by Guarantee)**

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

**Other information**

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

**NORTH WESTERN REFORM SYNAGOGUE**  
**(A Company Limited by Guarantee)**

**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.

**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 identify and assess the risks of material misstatement of the financial statements., whether due to fraud or error, and then design and perform audit procedures responsive to those risk, including obtaining audit evidence that is sufficient and appropriate to provide as basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we have:

- considered the nature of the industry and sectors, control environment and business performance;
- made enquiries of management about their own identification and assessment of the risk and irregularities;
- performed audit work over the risk of management override on controls, involving testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- undertaken appropriate sample- based testing of bank transactions
- identified and evaluated compliance with relevant laws and regulations and made enquiries of any instances of non-compliance
- discussed matters among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of 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.

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

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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](http://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.

**Andrew Thomas (Senior Statutory Auditor)**

for and on behalf of  
**Nyman Libson Paul LLP**

Chartered Accountants  
Registered Auditors

124 Finchley Road

London

NW3 5JS

Date:

**NORTH WESTERN REFORM SYNAGOGUE**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	4	632,581	1,674,029	2,306,610	1,864,352
Charitable activities	5	-	539,116	539,116	436,730
Investments	6	17,890	32,120	50,010	83,584
<b>Total income</b>		<b>650,471</b>	<b>2,245,265</b>	<b>2,895,736</b>	<b>2,384,666</b>
<b>Expenditure on:</b>					
Raising funds	7	5,017	5,016	10,033	9,072
Charitable activities	8	196,606	2,575,117	2,771,723	2,136,646
<b>Total expenditure</b>		<b>201,623</b>	<b>2,580,133</b>	<b>2,781,756</b>	<b>2,145,718</b>
<b>Net income/(expenditure) before net gains on investments</b>					
		448,848	(334,868)	113,980	238,948
Net gains on investments		11,455	20,563	32,018	73,824
<b>Net income/(expenditure)</b>		<b>460,303</b>	<b>(314,305)</b>	<b>145,998</b>	<b>312,772</b>
Transfers between funds	19	(798,640)	798,640	-	-
<b>Net movement in funds</b>		<b>(338,337)</b>	<b>484,335</b>	<b>145,998</b>	<b>312,772</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,825,177	861,276	6,686,453	6,373,681
Net movement in funds		(338,337)	484,335	145,998	312,772
<b>Total funds carried forward</b>		<b>5,486,840</b>	<b>1,345,611</b>	<b>6,832,451</b>	<b>6,686,453</b>

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

The notes on pages 21 to 44 form part of these financial statements.

**NORTH WESTERN REFORM SYNAGOGUE**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 12336110**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	7,879,787	7,945,516
Investments	13	1,075,070	1,038,323
		<u>8,954,857</u>	<u>8,983,839</u>
<b>Current assets</b>			
Stocks	14	-	18,031
Debtors	15	163,664	382,234
Investments: Short term liquidity fund	13	853,490	940,000
Cash at bank and in hand		608,603	472,267
		<u>1,625,757</u>	<u>1,812,532</u>
Creditors: amounts falling due within one year	16	(482,517)	(566,775)
		<u>1,143,240</u>	<u>1,245,757</u>
<b>Net current assets</b>		<u>1,143,240</u>	<u>1,245,757</u>
<b>Total assets less current liabilities</b>		<u>10,098,097</u>	<u>10,229,596</u>
Creditors: amounts falling due after more than one year	17	(3,218,427)	(3,500,000)
Provisions for liabilities		(42,150)	(42,150)
		<u>6,837,520</u>	<u>6,687,446</u>
<b>Net assets excluding pension liability</b>		<u>6,837,520</u>	<u>6,687,446</u>
Defined benefit pension scheme liability	24	(5,069)	(993)
		<u>6,832,451</u>	<u>6,686,453</u>
<b>Total net assets</b>		<u><u>6,832,451</u></u>	<u><u>6,686,453</u></u>
<b>Charity funds</b>			
Restricted funds	19	5,486,840	5,825,177
Unrestricted funds	19	1,345,611	861,276
		<u>6,832,451</u>	<u>6,686,453</u>
<b>Total funds</b>		<u><u>6,832,451</u></u>	<u><u>6,686,453</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.

**NORTH WESTERN REFORM SYNAGOGUE**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 12336110**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2025**

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

Date:

The notes on pages 21 to 44 form part of these financial statements.

**NORTH WESTERN REFORM SYNAGOGUE**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash generated/(used) in operating activities	157,894	179,128
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	50,010	83,584
Purchase of tangible fixed assets	(143,316)	(4,650,834)
Proceeds from sale of investments	1,221,955	1,821,835
Purchase of investments	(1,135,904)	(1,199,179)
Investment management fees deducted	(10,033)	(9,072)
<b>Net cash used in investing activities</b>	<b>(17,288)</b>	<b>(3,953,666)</b>
<b>Cash flows from other activities</b>		
Cash inflows from new borrowing	-	3,500,000
<b>Net cash provided by other activities</b>	<b>-</b>	<b>3,500,000</b>
<b>Change in cash and cash equivalents in the year</b>	<b>140,606</b>	<b>(274,538)</b>
Cash and cash equivalents at the beginning of the year	482,288	756,826
<b>Cash and cash equivalents at the end of the year</b>	<b>622,894</b>	<b>482,288</b>

The notes on pages 21 to 44 form part of these financial statements

**NORTH WESTERN REFORM SYNAGOGUE**  
**(A Company Limited by Guarantee)**

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

**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 time of approving these financial statements, and after reviewing the charity's financial forecasts and projections, 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 2025**

**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.

Donations are included in the financial year to which they relate. Donations in respect of the building project are recognised as income when the relevant conditions are met.

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.

**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.

**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 London Borough of Barnet to support 2 year olds in Early Years settings.

**NORTH WESTERN REFORM SYNAGOGUE**  
(A Company Limited by Guarantee)

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

**2. Accounting policies (continued)**

**2.6 Interest receivable**

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

**2.7 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.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

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%
Kitchen equipment	-	10%
Fixtures and fittings	-	15%
Computer equipment	-	25%
New Bimah	-	4%

**2.8 Heritage assets**

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years.

Charities are not required to recognise heritage assets on the balance sheet if information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity. Where reliable information on cost or value is not available, charities will need to consider if the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes.

It is intended that these assets will be retained indefinitely and not sold. The trustees have concluded that, due to the lack of open market information for these assets, accurate information on cost or valuation is not available. Accordingly, they are not capitalised in the financial statements.

**2.9 Current asset investments**

Current asset investments are initially measured at cost and are subsequently re-measured at fair value. The charity intends to hold cash on deposits as part of on-going investment activities for more than one year.

**NORTH WESTERN REFORM SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**2. Accounting policies (continued)**

**2.10 Stocks**

Stocks are valued at the lower of cost and net realisable value.

**2.11 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.

**2.12 Cash at bank and in hand**

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

**2.13 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.

**2.14 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.

**2.15 Operating leases**

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

**NORTH WESTERN REFORM SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**2. Accounting policies (continued)**

**2.16 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 year.

The charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 30 September 2020.

The charity is a member of a multi-employer plan. Where it is not possible for the charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

**2.17 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.

**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. The charity had no critical estimates and judgments in the financial year.

**4. Voluntary income**

Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
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**NORTH WESTERN REFORM SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**4. Voluntary income (continued)**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Subscriptions	-	1,032,949	1,032,949	969,823
Donations and Legacies	582,217	176,656	758,873	480,958
Income tax recoverable	50,364	238,579	288,943	240,449
Government grants	-	122,056	122,056	94,338
Burial Society fees	-	103,789	103,789	78,784
	<u>632,581</u>	<u>1,674,029</u>	<u>2,306,610</u>	<u>1,864,352</u>
Total 2024	<u>299,582</u>	<u>1,564,770</u>	<u>1,864,352</u>	

**5. Income from charitable activities**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Pray with us	42,381	42,381	27,108
Live with us	1,263	1,263	2,200
Be with us	6,004	6,004	23,747
Youth & education	127,271	127,271	88,778
Kindergarten	337,558	337,558	286,249
Rental income	19,975	19,975	1,020
Office Income	4,664	4,664	7,628
	<u>539,116</u>	<u>539,116</u>	<u>436,730</u>

**NORTH WESTERN REFORM SYNAGOGUE**  
**(A Company Limited by Guarantee)**

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

**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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**6. Investment income**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends receivable	17,890	30,698	48,588	82,733
Interest receivable	-	1,422	1,422	851
	<u>17,890</u>	<u>32,120</u>	<u>50,010</u>	<u>83,584</u>
Total 2024	<u>39,068</u>	<u>44,516</u>	<u>83,584</u>	

**7. Investment management costs**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	5,017	5,016	10,033	9,072
	<u>4,536</u>	<u>4,536</u>	<u>9,072</u>	
Total 2024	<u>4,536</u>	<u>4,536</u>	<u>9,072</u>	

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**8. Analysis of expenditure by activities**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Pray with us	234,616	480,057	714,673	671,076
Live with us	14,592	29,858	44,450	33,162
Be with us	24,556	50,246	74,802	91,865
Act with us	16,562	33,889	50,451	72,829
Youth & Education	149,836	306,590	456,426	299,751
Kindergarten	92,923	190,137	283,060	265,384
Premises	248,164	327,905	576,069	168,023
Learn with us	31,389	64,227	95,616	99,874
Burial Scheme	134,143	-	134,143	95,988
Office & miscellaneous	-	210,033	210,033	206,694
Reform movement affiliation	132,000	-	132,000	132,000
	<u>1,078,781</u>	<u>1,692,942</u>	<u>2,771,723</u>	<u>2,136,646</u>
Total 2024	<u>682,637</u>	<u>1,454,009</u>	<u>2,136,646</u>	

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

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Total funds 2025 £	Total funds 2024 £
Staff costs	1,161,295	1,083,786
Printing, postage and stationery	23,269	12,853
Cleaning and maintenance	13,490	9,772
Lighting, heating and rates	35,214	29,367
Repairs and maintenance	17,238	3,431
Insurances	42,338	37,033
Security	3,253	20,958
Computer and IT costs	37,367	28,095
Depreciation and amortisation	209,045	61,724
Bank charges	13,619	13,593
Operating lease rentals	55,170	36,130
Audit and Accountancy fees	39,180	48,235
Legal and professional	2,150	2,066
Sundry costs	34,382	24,816
Increase in provisions	5,932	42,150
	1,692,942	1,454,009

Support costs are allocated to activities based on estimated resource consumption by each activity. Primarily, this is dictated by the amount of income each activity generates.

**9. Auditors' remuneration**

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,000	11,000
Fees payable to the charity's auditor in respect of:		
All taxation advisory services not included above	500	500
All non-audit services not included above	3,000	3,000
	11,500	14,500

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**10. Staff costs**

	2025 £	2024 £
Wages and salaries	1,012,881	942,107
Social security costs	95,635	85,876
Contribution to pension schemes	52,779	55,803
	<u>1,161,295</u>	<u>1,083,786</u>

Termination payments and payments in lieu of notice totalling £53,167 were paid during the year, and are included in wages and salaries above.

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

	2025 No.	2024 No.
Clergy	3	3
Kindergarten	10	9
Music	1	1
Welfare	1	1
Office	8	5
Caretaking	3	3
Youth and Education	5	5
	<u>31</u>	<u>27</u>

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	2

The core management of the Community (also known as the key management personnel for this disclosure) 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 £204,039 (2024: £230,836).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

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

**12. Tangible fixed assets**

	Freehold property £	Freehold property under construction £	Kitchen £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>						
At 1 September 2024	2,402,902	6,523,563	-	122,466	98,776	9,147,707
Additions	-	61,100	-	62,187	20,029	143,316
Disposals	(58,871)	-	-	-	-	(58,871)
Transfers between classes	6,512,089	(6,584,663)	72,574	-	-	-
At 31 August 2025	<u>8,856,120</u>	<u>-</u>	<u>72,574</u>	<u>184,653</u>	<u>118,805</u>	<u>9,232,152</u>
<b>Depreciation</b>						
At 1 September 2024	1,016,952	-	-	100,792	84,447	1,202,191
Charge for the year	179,933	-	7,257	12,405	9,450	209,045
On disposals	(58,871)	-	-	-	-	(58,871)
At 31 August 2025	<u>1,138,014</u>	<u>-</u>	<u>7,257</u>	<u>113,197</u>	<u>93,897</u>	<u>1,352,365</u>

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**12. Tangible fixed assets (continued)**

	Freehold property £	Freehold property under construction £	Kitchen £	Fixtures and fittings £	Computer equipment £	Total £
<b>Net book value</b>						
At 31 August 2025	7,718,106	-	65,317	71,456	24,908	7,879,787
At 31 August 2024	1,385,950	6,523,563	-	21,674	14,329	7,945,516

**Fixed assets held as security**

In order to obtain the loan, the Synagogue building, which is represented by the net book value of £7,789,229 in the financial statements, has been pledged as security.

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**FOR THE YEAR ENDED 31 AUGUST 2025**

**13. Fixed asset investments**

	Listed investments 2025 £	Cash account 2025 £	Total funds 2025 £	Total funds 2024 £
Market value at start of the year	1,028,302	10,021	1,038,323	1,053,053
Acquisitions at cost	1,135,904	(1,135,904)	-	-
Sale proceeds of disposals	(1,161,955)	1,221,955	60,000	-
Revaluations	58,528	-	58,528	73,824
Dividend income	-	48,588	48,588	82,733
Management fees	-	(10,033)	(10,033)	(9,072)
Withdrawals from investment platform	-	(120,336)	(120,336)	(162,215)
	<u>1,060,779</u>	<u>14,291</u>	<u>1,075,070</u>	<u>1,038,323</u>

The acquisitions row represents the total value of investments purchased during the financial year, inclusive of reinvested income or funds transferred to investments. The sales row reflects the total amount received from the disposal of investments during the financial year, including any capital gains or losses realised on the transactions.

**Current asset investments**

	2025 £	2024 £
Market value	853,490	940,000
	<u>853,490</u>	<u>940,000</u>

Current asset investments and fixed asset investments are all managed by one investment management company, Rathbones. The allocation between current and fixed investments is based on the type of investment and intended purpose of the investment.

**14. Stocks**

	2025 £	2024 £
Books for resale (Machzorim)	-	18,031
	<u>-</u>	<u>18,031</u>

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**15. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	14,984	36,269
Other debtors	306	3,000
Prepayments and accrued income	148,374	342,965
	<u>163,664</u>	<u>382,234</u>

**16. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Bank loans	281,573	-
Trade creditors	143,550	290,435
Other taxation and social security	-	22,193
Other creditors	16,181	33,341
Accruals and deferred income	41,213	220,806
	<u>482,517</u>	<u>566,775</u>

**17. Creditors: Amounts falling due after more than one year**

	2025 £	2024 £
Bank loans	<u>3,218,427</u>	<u>3,500,000</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025 £	2024 £
Payable or repayable by instalments	<u>1,987,731</u>	<u>2,295,222</u>
	<u>1,987,731</u>	<u>2,295,222</u>

As mentioned in note 12 to these financial statements, the loan is secured by the charity's freehold property assets.

**NORTH WESTERN REFORM SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**18. Provisions**

	Provision against assets £
At 1 September 2024	42,150
	<u>42,150</u>

The above provision represents the value of assets that the charity is entitled to but has not been able to access or realise due to administrative issues.

**NORTH WESTERN REFORM SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Access fund	3,580	-	-	-	-	3,580
Kindergarten						
Maint Fund	13,364	13,499	(6,914)	-	-	19,949
HHD	5,955	10,428	(6,674)	(9,709)	-	-
Jack Petchey (BS)	11,098	3,700	(4,047)	-	-	10,751
Burial fund	13,284	-	-	-	-	13,284
Community Welfare Fund	39,801	-	-	-	-	39,801
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	2,404	-	-	-	-	2,404
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	12,204	-	-	-	-	12,204
Legacy Fund	27,146	-	-	-	-	27,146
Monday Club	8,332	4,748	(15,611)	2,531	-	-
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	2,540	-	(8,537)	5,997	-	-
Social Action Fund	9,882	554	(2,381)	-	-	8,055
Social Justice Development Fund	38,712	1,460	(3,248)	(3,673)	-	33,251
Welfare Fund	8,798	12,665	(7,767)	-	-	13,696
Youth Schemes and Events	19,730	-	-	-	-	19,730
Interfaith programme	8,850	-	(1,401)	-	-	7,449
Other designated funds	28,068	3,334	-	-	-	31,402

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

**19. Statement of funds (continued)**

**Statement of funds - current year (continued)**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
	707,857	50,388	(56,580)	(4,854)	-	696,811
<b>General funds</b>						
Reserves	153,419	2,194,877	(2,523,553)	803,494	20,563	648,800
<b>Restricted funds</b>						
Gladys Gebbie Fund	16,988	429	(120)	-	275	17,572
Jubilee Fund	87,540	2,213	(621)	(73,960)	1,417	16,589
NWRS Charitable Fund	27,089	-	-	-	-	27,089
Alyth Youth Fund	60,801	-	-	(60,801)	-	-
Clergy Jewish Participation Fund	31,405	9,134	(9,185)	4,854	-	36,208
Freehold land and buildings	4,409,513	-	(187,190)	132,556	-	4,354,879
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	823,642	638,195	(4,276)	(776,338)	9,763	690,986
Summers Fund	300,000	-	-	-	-	300,000
Member Support Fund	60,656	500	(231)	(24,951)	-	35,974
	5,825,177	650,471	(201,623)	(798,640)	11,455	5,486,840
<b>Total of funds</b>	<b>6,686,453</b>	<b>2,895,736</b>	<b>(2,781,756)</b>	<b>-</b>	<b>32,018</b>	<b>6,832,451</b>

**NORTH WESTERN REFORM SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Access fund	3,580	-	-	-	-	3,580
Kindergarten						
Maint Fund	3,865	9,666	(167)	-	-	13,364
HHD	-	5,970	(15)	-	-	5,955
Jack Petchey (BS)	8,228	2,900	(30)	-	-	11,098
Burial fund	13,259	25	-	-	-	13,284
Community Welfare Fund	39,801	-	-	-	-	39,801
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	16,473	-	(14,069)	-	-	2,404
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	12,204	-	-	-	-	12,204
Legacy Fund	7,000	20,146	-	-	-	27,146
Monday Club	2,680	18,031	(12,379)	-	-	8,332
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	-	15,077	(12,537)	-	-	2,540
Social Action Fund	10,651	174	(943)	-	-	9,882
Social Justice Development Fund	31,606	8,811	(1,705)	-	-	38,712
Welfare Fund	-	15,080	(6,282)	-	-	8,798
Youth Schemes and Events	19,730	-	-	-	-	19,730
Interfaith programme	8,850	-	-	-	-	8,850
Other designated funds	12,573	15,495	-	-	-	28,068

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

**Statement of funds - prior year (continued)**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
	644,609	111,375	(48,127)	-	-	707,857
<b>General funds</b>						
Reserves	444,619	1,934,641	(1,978,462)	(282,049)	34,670	153,419
<b>Total Unrestricted funds</b>	1,089,228	2,046,016	(2,026,589)	(282,049)	34,670	861,276
<b>Restricted funds</b>						
Gladys Gebbie Fund	16,113	464	(54)	-	465	16,988
Jubilee Fund	83,031	2,391	(278)	-	2,396	87,540
NWRS Charitable Fund	26,939	150	-	-	-	27,089
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	78,555	2,151	(49,301)	-	-	31,405
Freehold land and buildings	3,346,914	-	(50,869)	1,113,468	-	4,409,513
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	1,293,208	329,764	(4,204)	(831,419)	36,293	823,642
Summers Fund	300,000	-	-	-	-	300,000
Member Support Fund	71,349	3,730	(14,423)	-	-	60,656
	5,284,453	338,650	(119,129)	282,049	39,154	5,825,177

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**19. Statement of funds (continued)**

<b>Total of funds</b>	6,373,681	2,384,666	(2,145,718)	-	73,824	6,686,453
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Gladys Gebbie fund represents investments of the late Gladys Gebbie.

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 Building Fund represents monies allocated to be spent in the future by the Synagogue in relation to the development of the building.

The Summers Fund is kept to support the welfare needs of the community.

The Members Support Fund was set up specifically to support members who were having financial difficulties and were unable to pay their normal level of subscription in a given year.

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	7,854,879	24,908	7,879,787
Fixed asset investments	605,286	469,784	1,075,070
Current assets	568,825	1,056,932	1,625,757
Creditors due within one year	-	(302,393)	(302,393)
Creditors due in more than one year	(3,500,000)	101,449	(3,398,551)
Provisions for liabilities and charges	(42,150)	(5,069)	(47,219)
<b>Total</b>	<b>5,486,840</b>	<b>1,345,611</b>	<b>6,832,451</b>

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**20. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,909,513	36,003	7,945,516
Fixed asset investments	707,732	330,591	1,038,323
Current assets	750,082	1,062,450	1,812,532
Creditors due within one year	-	(566,775)	(566,775)
Creditors due in more than one year	(3,500,000)	-	(3,500,000)
Provisions for liabilities and charges	(42,150)	(993)	(43,143)
<b>Total</b>	<u>5,825,177</u>	<u>861,276</u>	<u>6,686,453</u>

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	145,998	312,772
<b>Adjustments for:</b>		
Depreciation charges	209,045	61,724
(Gains)/losses on investments	(32,018)	(73,824)
Dividends, interests and rents from investments	(50,010)	(83,584)
Investment management fees paid from portfolio	10,033	9,072
Decrease/(increase) in stocks	18,031	(18,031)
Decrease/(increase) in debtors	218,570	(189,634)
Increase/(decrease) in creditors	(365,831)	124,680
Increase/(decrease) in provisions	4,076	35,953
<b>Net cash provided by operating activities</b>	<u>157,894</u>	<u>179,128</u>

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**FOR THE YEAR ENDED 31 AUGUST 2025**

**22. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash at bank and in hand	608,603	472,267
Cash held by investment managers (note 13)	14,291	10,021
<b>Total cash and cash equivalents</b>	<b>622,894</b>	<b>482,288</b>

**23. Analysis of changes in net debt**

	At 1 September 2024 £	Cash flows £	Other non- cash changes £	At 31 August 2025 £
Cash at bank and in hand	472,267	136,336	-	608,603
Debt due within 1 year	-	-	(281,573)	(281,573)
Debt due after 1 year	(3,500,000)	-	281,573	(3,218,427)
Liquid investments	940,000	(86,510)	-	853,490

**24. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £54,642 (2024: £52,629). £13,611 (2024: £28,581) were payable to the fund at the reporting date and are included in creditors.

The charity also operates a defined benefit pension scheme. The assets and liabilities of the scheme are held separately from those of the charity in an independently administered fund. However, the scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities.

The pension contributions paid into the scheme during the year amounted to £5,491 (2024: £9,492). Of this, £3,628 (2024: £3,174) related to current year obligations and were included in expenditure in the Statement of Financial Activities. £1,863 (2024: £6,386) related to payments against the deficit provided for in previous years. Actuarial adjustments and remeasurements increased the provision by £5,939 (2024: £189). The present value of the provision for the funding deficit at the year end amounted to £5,069 (2024: £993).

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

**25. Operating lease commitments**

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

	2025 £	2024 £
Not later than 1 year	35,784	16,704
Later than 1 year and not later than 5 years	93,024	33,408
	128,808	50,112

**26. Other financial commitments**

During the year, the Synagogue completed major refurbishment works. Practical Completion was granted on 6 September 2024. The completed work included £65.6k of retention monies conditionally due to the Contractor by 6 September 2025 after consideration of the defect report. Negotiations to settle on a final amount payable were still underway as at the approval date of these financial statements, and no amount had been accrued for as a liability at the reporting date.