

Registered number: 12336110
Charity number: 1186738

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 'charitable company') for the year ended 31 August 2024 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 2024 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 Charities Act 2011.

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
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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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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.

NORTH WESTERN REFORM SYNAGOGUE
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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

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 non-compliance 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.

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.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Nyman Libson Paul LLP

Chartered Accountants
Registered Auditors

124 Finchley Road

London

NW3 5JS

Date:

Nyman Libson Paul LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	299,582	1,564,770	1,864,352	3,567,904
Charitable activities	5	-	436,730	436,730	527,624
Investments	6	39,068	44,516	83,584	53,216
Total income		338,650	2,046,016	2,384,666	4,148,744
Expenditure on:					
Raising funds	7	4,536	4,536	9,072	9,789
Charitable activities		114,593	2,022,053	2,136,646	2,030,992
Total expenditure		119,129	2,026,589	2,145,718	2,040,781
Net income before net gains/(losses) on investments		219,521	19,427	238,948	2,107,963
Net gains/(losses) on investments		39,154	34,670	73,824	(34,192)
Net income		258,675	54,097	312,772	2,073,771
Transfers between funds	20	282,049	(282,049)	-	25,076
Net movement in funds		540,724	(227,952)	312,772	2,098,847
Reconciliation of funds:					
Total funds brought forward		5,284,453	1,089,228	6,373,681	4,274,834
Net movement in funds		540,724	(227,952)	312,772	2,098,847
Total funds carried forward		5,825,177	861,276	6,686,453	6,373,681

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

The notes on pages 23 to 45 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	7,945,516	3,356,406
Investments	13	1,038,323	1,053,053
		<u>8,983,839</u>	<u>4,409,459</u>
Current assets			
Stocks	14	18,031	-
Debtors	15	382,234	192,600
Investments: Short term liquidity fund	16	940,000	1,505,000
Cash at bank and in hand		472,267	715,907
		<u>1,812,532</u>	<u>2,413,507</u>
Creditors: amounts falling due within one year	17	(566,775)	(442,095)
		<u>1,245,757</u>	<u>1,971,412</u>
Net current assets			
		<u>1,245,757</u>	<u>1,971,412</u>
Total assets less current liabilities		<u>10,229,596</u>	<u>6,380,871</u>
Creditors: amounts falling due after more than one year	18	(3,500,000)	-
Provisions for liabilities		(42,150)	-
		<u>6,687,446</u>	<u>6,380,871</u>
Net assets excluding pension liability			
		<u>6,687,446</u>	<u>6,380,871</u>
Defined benefit pension scheme liability	25	(993)	(7,190)
		<u>6,686,453</u>	<u>6,373,681</u>
Total net assets		<u><u>6,686,453</u></u>	<u><u>6,373,681</u></u>
Charity funds			
Restricted funds	20	5,825,177	5,284,453
Unrestricted funds	20	861,276	1,089,228
		<u>6,686,453</u>	<u>6,373,681</u>
Total funds		<u><u>6,686,453</u></u>	<u><u>6,373,681</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
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BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

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

Date:

The notes on pages 23 to 45 form part of these financial statements.

NORTH WESTERN REFORM SYNAGOGUE
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash generated/(used) in operating activities	179,128	2,178,406
Dividends, interests and rents from investments	83,584	53,216
Purchase of tangible fixed assets	(4,650,834)	(1,181,236)
Proceeds from sale of investments	1,821,835	550,789
Purchase of investments	(1,199,179)	(2,068,303)
Investment management fees deducted	(9,072)	(9,789)
Net cash used in investing activities	(3,953,666)	(2,655,323)
Cash flows from other activities		
Cash inflows from new borrowing	3,500,000	-
Cash and cash equivalents at the beginning of the year	756,826	1,233,743
Cash and cash equivalents at the end of the year	482,288	756,826

The notes on pages 23 to 45 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 2024

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 2024

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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%
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 2024

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 2024

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.

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.

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

4. Voluntary income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subscriptions	-	969,823	969,823	890,225
Donations and Legacies	299,582	181,376	480,958	2,208,733
Income tax recoverable	-	240,449	240,449	274,225
Government grants	-	94,338	94,338	98,026
Burial Society fees	-	78,784	78,784	96,695
	<u>299,582</u>	<u>1,564,770</u>	<u>1,864,352</u>	<u>3,567,904</u>
Total 2023	<u>2,079,740</u>	<u>1,488,164</u>	<u>3,567,904</u>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Pray with us	27,108	27,108	19,580
Live with us	2,200	2,200	1,650
Be with us	23,747	23,747	56,441
Act with us	-	-	29,321
Youth & education	88,778	88,778	87,524
Learn with us	-	-	1,450
Kindergarten	286,249	286,249	331,358
Premises	1,020	1,020	300
Office Income	7,628	7,628	-
	<u>436,730</u>	<u>436,730</u>	<u>527,624</u>

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 2024

6. Investment income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends receivable	39,068	43,665	82,733	52,616
Interest receivable	-	851	851	600
	<u>39,068</u>	<u>44,516</u>	<u>83,584</u>	<u>53,216</u>
Total 2023	<u>2,025</u>	<u>51,191</u>	<u>53,216</u>	

7. Investment management costs

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	4,536	4,536	9,072	9,789
	<u>4,536</u>	<u>4,536</u>	<u>9,072</u>	<u>9,789</u>
Total 2023	<u>-</u>	<u>9,789</u>	<u>9,789</u>	

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Pray with us	198,902	472,174	671,076	444,621
Live with us	9,829	23,333	33,162	24,443
Be with us	27,228	64,637	91,865	169,093
Act with us	21,586	51,243	72,829	101,403
Youth & Education	88,844	210,907	299,751	284,569
Kindergarten	78,658	186,726	265,384	277,953
Premises	-	168,023	168,023	397,011
Learn with us	29,602	70,272	99,874	64,627
Burial Scheme	95,988	-	95,988	50,205
Office & miscellaneous	-	206,694	206,694	119,977
Reform movement affiliation	132,000	-	132,000	97,090
	<u>682,637</u>	<u>1,454,009</u>	<u>2,136,646</u>	<u>2,030,992</u>
Total 2023	<u>689,313</u>	<u>1,341,679</u>	<u>2,030,992</u>	

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	1,083,786	1,048,674
Printing, postage and stationery	12,853	2,276
Cleaning and maintenance	9,772	45,152
Lighting, heating and rates	29,367	25,656
Repairs and maintenance	3,431	6,552
Insurances	37,033	33,755
Security	20,958	8,136
Computer and IT costs	28,095	23,667
Depreciation and amortisation	61,724	74,249
Bank charges	13,593	12,415
Operating lease rentals	36,130	-
Audit and Accountancy fees	48,235	41,619
Legal and professional	2,066	2,112
Sundry costs	24,816	17,416
Increase in provisions	42,150	-
	1,454,009	1,341,679

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

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,250	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	2,950
	11,750	14,950

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Staff costs

	2024 £	2023 £
Wages and salaries	942,107	930,544
Social security costs	85,876	84,872
Contribution to defined contribution pension schemes	55,803	53,132
	<u>1,083,786</u>	<u>1,068,548</u>

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

	2024 No.	2023 No.
Clergy	3	4
Kindergarten	9	16
Music	1	1
Welfare	1	1
Office	5	3
Caretaking	3	3
Youth and Education	5	4
	<u>27</u>	<u>32</u>

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	2	-
In the band £110,001 - £120,000	-	1

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 £230,836 (2023: £342,066).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. Tangible fixed assets

	Freehold property £	Freehold property under construction £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2023	2,402,902	1,910,095	99,281	84,595	4,496,873
Additions	-	4,613,468	23,185	14,181	4,650,834
At 31 August 2024	<u>2,402,902</u>	<u>6,523,563</u>	<u>122,466</u>	<u>98,776</u>	<u>9,147,707</u>
Depreciation					
At 1 September 2023	966,083	-	99,131	75,253	1,140,467
Charge for the year	50,869	-	1,661	9,194	61,724
At 31 August 2024	<u>1,016,952</u>	<u>-</u>	<u>100,792</u>	<u>84,447</u>	<u>1,202,191</u>
Net book value					
At 31 August 2024	<u><u>1,385,950</u></u>	<u><u>6,523,563</u></u>	<u><u>21,674</u></u>	<u><u>14,329</u></u>	<u><u>7,945,516</u></u>
At 31 August 2023	<u><u>1,436,819</u></u>	<u><u>1,910,095</u></u>	<u><u>150</u></u>	<u><u>9,342</u></u>	<u><u>3,356,406</u></u>

Borrowing costs capitalised

During the year, £132,109 of borrowing costs were capitalised under "freehold property under construction." These costs represent the loan taken out to fund the redevelopment of the Synagogue.

Fixed assets held as security

In order to obtain the loan, the Synagogue building, which is represented by the net book value of £7,909,513 in the financial statements, has been pledged as security.

NORTH WESTERN REFORM SYNAGOGUE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 September 2023	1,012,134	40,919	1,053,053
Additions	1,199,179	(1,199,179)	-
Disposals	(1,256,835)	1,821,835	565,000
Revaluations	73,824	-	73,824
Dividends received	-	82,733	82,733
Withdrawals to bank	-	(727,215)	(727,215)
Management fees paid	-	(9,072)	(9,072)
At 31 August 2024	<u>1,028,302</u>	<u>10,021</u>	<u>1,038,323</u>
Net book value			
At 31 August 2024	<u>1,028,302</u>	<u>10,021</u>	<u>1,038,323</u>
At 31 August 2023	<u>1,012,134</u>	<u>40,919</u>	<u>1,053,053</u>

14. Stocks

	2024 £	2023 £
Books for resale (Machzorim)	<u>18,031</u>	<u>-</u>

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	36,269	6,837
Other debtors	3,000	6,429
Prepayments and accrued income	342,965	179,334
	<u>382,234</u>	<u>192,600</u>

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

16. Current asset investments

	2024 £	2023 £
Money market deposit	940,000	1,505,000
	<u>940,000</u>	<u>1,505,000</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	290,435	232,395
Other taxation and social security	22,193	15,571
Other creditors	33,341	23,769
Accruals and deferred income	220,806	170,360
	<u>566,775</u>	<u>442,095</u>

18. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	3,500,000	-
	<u>3,500,000</u>	<u>-</u>

Included within the above are amounts falling due as follows:

Between two and five years

Bank loans	3,500,000	-
	<u>3,500,000</u>	<u>-</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
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. Provisions

	Provision against assets £
Additions	42,150
	<hr/>
	42,150
	<hr/> <hr/>

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
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Kindergarten						
Maint Fund	-	9,666	(167)	-	-	9,499
HHD	-	5,970	(15)	-	-	5,955
Jack Petchey (BS)	-	2,900	(30)	-	-	2,870
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	24,666	15,495	-	-	-	40,161

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

20. Statement of funds (continued)

Statement of funds - current 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
General funds						
Reserves	444,619	1,934,641	(1,978,462)	(282,049)	34,670	153,419
Restricted funds						
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
Total of funds	6,373,681	2,384,666	(2,145,718)	-	73,824	6,686,453

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated funds						
Access fund	3,580	-	-	-	-	3,580
Kindergarten						
Maint Fund	9,407	-	-	(9,407)	-	-
HHD	3,498	-	-	(3,498)	-	-
Jack Petchey (BS)	(148)	-	-	148	-	-
Burial fund	13,230	29	-	-	-	13,259
Community Welfare Fund	29,530	16,595	(11,485)	5,161	-	39,801
Contingency Fund	400,000	-	-	-	-	400,000
Music Programme	-	-	(3,527)	20,000	-	16,473
Education Fund	47,923	-	-	-	-	47,923
Kerch Funds	12,204	-	-	-	-	12,204
Legacy Fund	2,000	5,000	-	-	-	7,000
Monday Club	(435)	6,500	(3,385)	-	-	2,680
Outreach Fund	6,186	-	-	-	-	6,186
Refugee project	2,746	-	(7,746)	5,000	-	-
Social Action Fund	10,448	203	-	-	-	10,651
Social Justice Development Fund	30,653	4,274	(5,296)	1,975	-	31,606
Welfare Fund	3,187	-	-	(3,187)	-	-
Youth Schemes and Events	6,825	-	-	12,905	-	19,730
Interfaith programme	-	10,000	(1,150)	-	-	8,850
Other designated funds	20,411	23,191	(18,936)	-	-	24,666

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

20. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
	601,245	65,792	(51,525)	29,097	-	644,609
General funds						
General Funds - all funds	410,783	2,001,187	(1,900,389)	(34,086)	(32,876)	444,619
Total Unrestricted funds	1,012,028	2,066,979	(1,951,914)	(4,989)	(32,876)	1,089,228
Restricted funds						
Gladys Gebbie Fund	15,998	329	-	-	(214)	16,113
Jubilee Fund	82,437	1,696	-	-	(1,102)	83,031
NWRS Charitable Fund	18,620	4,147	-	4,172	-	26,939
Alyth Youth Fund	60,801	-	-	-	-	60,801
Clergy Jewish Participation Fund	112,914	5,882	(18,686)	(21,555)	-	78,555
Freehold land and buildings	2,224,022	-	(57,648)	1,180,540	-	3,346,914
High Holy Day Appeal	-	10,095	-	(10,095)	-	-
Other restricted funds	7,543	-	-	-	-	7,543
Tekiyah Building Fund	740,471	1,725,734	-	(1,172,997)	-	1,293,208
Summers Fund	-	300,000	-	-	-	300,000
Member Support Fund	-	33,882	(12,533)	50,000	-	71,349

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

20. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
	3,262,806	2,081,765	(88,867)	30,065	(1,316)	5,284,453
Total of funds	4,274,834	4,148,744	(2,040,781)	25,076	(34,192)	6,373,681

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.

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	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)
Total	<u>5,825,177</u>	<u>861,276</u>	<u>6,686,453</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,346,914	9,492	3,356,406
Fixed asset investments	1,053,053	-	1,053,053
Current assets	884,486	1,529,021	2,413,507
Creditors due within one year	-	(442,095)	(442,095)
Provisions for liabilities and charges	-	(7,190)	(7,190)
Total	<u>5,284,453</u>	<u>1,089,228</u>	<u>6,373,681</u>

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	312,772	2,073,771
Adjustments for:		
Depreciation charges	61,724	74,249
(Gains)/losses on investments	(73,824)	34,192
Dividends, interests and rents from investments	(83,584)	(53,216)
Investment management fees paid from portfolio	9,072	9,789
Increase in stocks	(18,031)	-
Decrease/(increase) in debtors	(189,634)	5,263
Increase in creditors	124,680	32,558
Increase/(decrease) in provisions	35,953	(3,600)
Net cash provided by operating activities	179,128	2,173,006

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	472,267	715,907
Cash held by investment managers (note 13)	10,021	40,919
Total cash and cash equivalents	482,288	756,826

24. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	715,907	(243,640)	472,267
Debt due after 1 year	-	(3,500,000)	(3,500,000)
Liquid investments	1,505,000	(565,000)	940,000

NORTH WESTERN REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

25. 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 £55,803 (2023: £53,132). £28,581 (2023: £11,872) 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 £9,492 (2023: £2,402). The present value of the provision for the funding deficit at the year end amounted to £993 (2023: £7,190).

26. Operating lease commitments

At 31 August 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	12,528	12,528
Later than 1 year and not later than 5 years	37,584	50,112
	<u>50,112</u>	<u>62,640</u>

27. Other financial commitments

After the reporting date, the Synagogue completed major refurbishment works. Practical Completion was granted on 6 September 2024. The interim valuation of completed works at the year end was £4,376m, which included £65.6k of retention monies conditionally due to the Contractor by 6 September 2025 and an estimated £150k of work that is expected to be completed prior to settlement of the final account.

28. Post balance sheet events

Following completion of the major refurbishment works (note 27), the building improvements and related additions came into use. Assets are being depreciated from the date they were deemed complete. £58,871 of historic building works were deemed to have been demolished and replaced by the current works. They are to be written off in the financial year ending 31 August 2025. These assets have been fully depreciated and thus the net impact on the Statement of Financial Activities will be £nil.