

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE

(A company limited by guarantee)

**INDEPENDENTLY EXAMINED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE
(A company limited by guarantee)

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SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

L Gold
J Hesse (resigned 31 March 2021)
J Khedoory
J Renton
R Woolf
S Kornhauser
B Carmel
A Laurence
M Werblow
S Hesse (resigned 31 March 2021)
K Harris (appointed 16 December 2020)

Company registered number

10514105

Charity registered number

1171418

Registered office

120 Oakleigh Road North
Whetstone
London
N20 9EZ

Company secretary

A Laurence

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

Barclays Bank plc
1250 High Road
London
N20 0PB

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the charity are as follows:

- The advancement of the Jewish religion through the provision of religious services in such form as shall from time to time be determined by the trustees, the provision and maintenance of a place of worship and the arrangements of marriages, burials and cremations for members;
- The advancement of education in particular through the provision of classes in Hebrew and religion;
- Such other charitable objects as the trustees may consider from time to time advisable.

The aims of the charity are to put in place and monitor the various policies and activities outlined in the Strategic and Operational Plan, which is being finalised at the moment.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

We have been able to continue to provide the charities main activities of religious services, worship, and education, through innovative use of online systems whilst unable to meet 'in person' during the Covid restrictions. The trustees have however continued to promote and supervise a range of other online activities within the human and financial resources of Shaarei Tsedek.

The core activity of the charity is the provision of religious services by our rabbinic team with the help of lay members.

Even during this difficult 'Covid' year we have continued to invest in Jewish education for school-age children through both Religion School and B'nei Mitzvah classes by converting to online systems. Alonim Kindergarten reconfigured classes and have continued to provide an outstanding on site provision for pre-school children. The B'nei Mitzvah entry for September 2021 is again large and will now be provide in person. Informal and adult education programmes continue to be developed, with many courses available, the majority being offered at no charge

In addition to the trustees Members' Report and Annual Report and Financial Accounts, a separate booklet is available to members detailing the specific activities of the sub-committees and functions of the charity.

Volunteers from the membership play a crucial role. Without their support and goodwill, the charity would not be able to carry on its activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

a. Review of activities

Our charitable work continues to develop although due to Coronavirus, the majority of in-person activities have ceased with programme delivery being carried out using online solutions.

We have been fortunate to have upgraded our telephone and IT systems over the past couple of years to facilitate remote working and all our administration staff are able to fully operate from home with no noticeable difference to members.

Alonim Kindergarten remained open for the year with attendance slightly lower than usual. Our Head of Alonim, Mrs Ros Levenson is due to retire at the end of the school year, June 2021. After a thorough selection process her deputy, Mrs Patsy Maltz has been appointed as head, starting September 2021. The trustees wish to acknowledge Mrs Levenson's achievements over the number of years she has been with Alonim, leaving the school as an Ofsted 'outstanding' establishment. We also have confidence in Mrs Maltz that she will continue in the same vein.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

a. Overview

The charity made a deficit of £41,705 for the year (2020: a surplus of £22,821). The deficit excludes a net surplus for restricted purposes of £9,983 (2020: net surplus of £9,676). The unrestricted deficit (2020: surplus) arose from income of £747,335 (2020: £837,621) less expenditure of £789,040 (2020: £814,800).

At 31 March 2021 the unrestricted funds of the charity were £912,868 (2020: £954,573) which is more than accounted for by the amount represented by land and buildings and fixtures and fittings.

Incoming resources

The two main components of unrestricted income were membership subscriptions of £279,384 (2020: £289,176) including related gift aid and Alonim income of £178,338 (2020: £276,604). Membership subscriptions were 3.4% lower than last year and Alonim income was 35.5% lower.

Resources expended

Total unrestricted expenditure of the charity was 3.2% lower than the previous year.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

c. Reserves policy

The reserves are set out in the balance sheet and accompanying notes. The charity 's principal asset is its building which has no loans outstanding on it. The present level of funding is generally sufficient to support the activities of the charity which depends on the level of membership fees and income from Alonim. The trustees have also secured bank facilities to secure the c harity to ensure that reserves are maintained at levels to try and maintain positive cash flow and to meet any contingencies requiring immediate expenditure. The financial statements for the period are set out in the attached documents.

Building reserves to secure the long term future of the charity is a major challenge which the trustees acknowledge and appropriate measures will continue to be taken to achieve this.

The investment in education is predominantly paid for by Shul reserves and is getting more expensive every year. The trustees voted to increase membership fees by inflation only this year for the first time in a number of years.

The trustees have identified the need to increase income from other sources including fund raising and legacy marketing to build much needed reserves.

At 31 March 2021 the charity's unrestricted reserves were £912,820 (2020: £954,573). The restricted and unrestricted funds are shown in note 17.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

d. Principal risks and uncertainties

At trustees meetings risks faced by the charity are reviewed relative to their significance. The primary risks are considered to be:

- Security of people attending the premises. Security is regularly reviewed in conjunction with the external advisers and appropriate action taken based on an assessment of perceived risk.
- Trustees are mindful that the ageing demographic profile of the membership is impacting membership income generation.
- Regular attention to cash flow. The excess of current liabilities over current assets is considered an important risk to the sustainability of the charity's current activities. This risk is being addressed by regular financial reporting and cost control.

Structure, governance and management

a. Constitution

Sha'arei Tsedek North London Reform Synagogue is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 6 December 2016.

The company is constituted under a Memorandum of Association dated 6 December 2016 and is a registered charity number 1171418.

The charity is a company limited by guarantee and was registered with the Charity Commission on 1 February 2017. The members of the company are the members of the Synagogue as defined in the Articles of Association. The liability of each member is limited to a sum not exceeding £1, being the amount each member undertakes to contribute to the assets of the charity in the event of its dissolution whilst they are members or within one year of them ceasing to be a member.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Plans for future periods

During this time of pandemic we have focussed on keeping activities going online. As we emerge from this period we will do so in a manner consistent with our values of keeping everyone safe, and review how activities are carried out.

We will continue to prioritise the provision of religious services and education.

The Trustees will continue to keep costs under control and look for ways to increase revenue in a sustainable way so as to build reserves and protect the future of the synagogue.

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 20 October 2021 and signed on their behalf by:



.....
L Gold
Trustee

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Sha'arei Tsedek North London Reform Synagogue ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *Robert Smith*

Robert Smith

Dated: 9 November 2021

ACA

Griffin Stone Moscrop & Co
Chartered Accountants

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	553,444	9,983	563,427	512,354
Charitable activities	4	188,930	-	188,930	318,689
Other trading activities	5	384	-	384	8,004
Investments	6	199	-	199	379
Other income	7	4,378	-	4,378	9,821
		<u>747,335</u>	<u>9,983</u>	<u>757,318</u>	<u>849,247</u>
Total income					
Expenditure on:					
Raising funds		466	-	466	8,229
Charitable activities	8	788,574	-	788,574	808,521
		<u>789,040</u>	<u>-</u>	<u>789,040</u>	<u>816,750</u>
Total expenditure					
		<u>(41,705)</u>	<u>9,983</u>	<u>(31,722)</u>	<u>32,497</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		<u>954,573</u>	<u>56,011</u>	<u>1,010,584</u>	<u>978,087</u>
		<u>912,868</u>	<u>65,994</u>	<u>978,862</u>	<u>1,010,584</u>
Total funds carried forward					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE**(A company limited by guarantee)****REGISTERED NUMBER: 10514105****BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	949,826	967,016
		949,826	967,016
Current assets			
Debtors	14	62,728	102,091
Cash at bank and in hand		66,572	50,157
		129,300	152,248
Creditors: amounts falling due within one year	15	(100,264)	(108,680)
Net current assets		29,036	43,568
Total assets less current liabilities		978,862	1,010,584
Net assets excluding pension asset		978,862	1,010,584
Total net assets		978,862	1,010,584
Charity funds			
Restricted funds	17	65,994	56,011
Unrestricted funds	17	912,868	954,573
Total funds		978,862	1,010,584

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 20 October 2021 and signed on their behalf by:

.....

L Gold
Trustee

The notes on pages 11 to 25 form part of these financial statements.

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash used in operating activities	16,216	3,533
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	199	379
	<hr/>	<hr/>
Net cash provided by investing activities	199	379
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	16,415	3,912
Cash and cash equivalents at the beginning of the year	50,157	46,245
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	66,572	50,157
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 25 form part of these financial statements

SHA'AREI TSEDEK NORTH LONDON REFORM SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Sha'arei Tsedek North London Reform Synagogue is a company limited by guarantee and was incorporated in England, and is registered as a charity with the Charity Commission of England and Wales. The registered office is displayed on the reference and administrative details of the charity page together with the registered number and charity number.

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.

Sha'arei Tsedek North London 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 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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 Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following bases:

Freehold property	- 10 years on a straight line basis
Fixtures and fittings	- 5 to 10 years on a straight line basis

2.6 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.

2.7 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities 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 Company 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.

2.9 Financial instruments

The Company 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.

2.10 Pensions

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

2.11 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 Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	347,031	9,983	357,014
Grants	172,232	-	172,232
Government grants	34,181	-	34,181
	<u>553,444</u>	<u>9,983</u>	<u>563,427</u>
	<u>553,444</u>	<u>9,983</u>	<u>563,427</u>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	354,973	11,626	366,599
Grants	145,755	-	145,755
	<u>500,728</u>	<u>11,626</u>	<u>512,354</u>
	<u>500,728</u>	<u>11,626</u>	<u>512,354</u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Alonim Kindergarten	179,356	179,356
Religious Education & Youth	7,631	7,631
Community event - Concert / Diamond Jubilee	1,943	1,943
	<u>188,930</u>	<u>188,930</u>
	<u>188,930</u>	<u>188,930</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from charitable activities (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Alonim Kindergarten	289,767	289,767
Religious Education & Youth	12,181	12,181
Religious Services & Activities	16,741	16,741
	<u>318,689</u>	<u>318,689</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Activities generating funds	<u>384</u>	<u>384</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Activities generating funds	<u>8,004</u>	<u>8,004</u>

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest receivable	<u>199</u>	<u>199</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Investment income (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Interest receivable	379	379
	379	379

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Other income	4,378	4,378
	4,378	4,378

	Unrestricted funds 2020 £	Total funds 2020 £
Other income	9,821	9,821
	9,821	9,821

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Alonim Kindergarten	161,274	161,274
Religious Education & Youth	2,124	2,124
Religious Services & Activities	553,271	553,271
Affiliated parties	71,905	71,905
	788,574	788,574

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Alonim Kindergarten	179,936	-	179,936
Religious Education & Youth	2,101	-	2,101
Religious Services & Activities	551,775	1,950	553,725
Affiliated parties	72,759	-	72,759
	<u>806,571</u>	<u>1,950</u>	<u>808,521</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Alonim Kindergarten	95,137	66,137	161,274
Religious Education & Youth	2,124	-	2,124
Religious Services & Activities	390,873	162,398	553,271
Affiliated parties	71,905	-	71,905
	<u>560,039</u>	<u>228,535</u>	<u>788,574</u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Alonim Kindergarten	106,947	72,989	179,936
Religious Education & Youth	2,101	-	2,101
Religious Services & Activities	375,101	178,624	553,725
Affiliated parties	72,759	-	72,759
	<u>556,908</u>	<u>251,613</u>	<u>808,521</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Alonim Kindergarten 2021 £	Religious Services & Activities 2021 £	Total funds 2021 £
Staff costs	11,809	68,565	80,374
Depreciation	6,895	10,294	17,189
Administrative & property costs	43,933	80,366	124,299
Events costs	-	3,173	3,173
Governance costs	3,500	-	3,500
	<u>66,137</u>	<u>162,398</u>	<u>228,535</u>

	Alonim Kindergarten 2020 £	Religious Services & Activities 2020 £	Total funds 2020 £
Staff costs	9,989	63,840	73,829
Depreciation	6,900	10,350	17,250
Administrative & property costs	53,100	104,434	157,534
Governance costs	3,000	-	3,000
	<u>72,989</u>	<u>178,624</u>	<u>251,613</u>

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2020 - £3,000).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Staff costs

	2021	2020
	£	£
Wages and salaries	473,026	451,690
Social security costs	24,897	23,305
Contribution to defined contribution pension schemes	11,538	10,799
	509,461	485,794

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

	2021	2020
	No.	No.
employees	42	41

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity consist of the board of trustees and the Synagogue Manager. Total employee benefits paid to key management personnel during the year was £45,614 (2020 - £42,814).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	1,027,750	126,083	1,153,833
At 31 March 2021	<u>1,027,750</u>	<u>126,083</u>	<u>1,153,833</u>
Depreciation			
At 1 April 2020	76,171	110,646	186,817
Charge for the year	8,195	8,994	17,189
At 31 March 2021	<u>84,366</u>	<u>119,640</u>	<u>204,006</u>
Net book value			
At 31 March 2021	<u>943,384</u>	<u>6,443</u>	<u>949,827</u>
At 31 March 2020	<u>951,579</u>	<u>15,437</u>	<u>967,016</u>

14. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	20,078	25,746
Other debtors	5,451	35,447
Prepayments and accrued income	37,199	40,898
	<u>62,728</u>	<u>102,091</u>

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15. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank overdrafts	-	210
Trade creditors	49,043	75,716
Other taxation and social security	8,060	7,319
Pension costs	2,321	2,820
Other creditors	37,761	18,249
Accruals	3,079	4,366
	100,264	108,680
	100,264	108,680

16. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	66,572	50,157
	66,572	50,157

Financial assets measured at fair value through income and expenditure comprise cash at bank.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Fund	954,573	747,335	(789,040)	912,868
Restricted funds				
Gemach Fund / Rabbi's Discretionary Fund	8,200	3,264	-	11,464
High Holy Days Appeal	1,476	-	-	1,476
BAATH Fund	30,000	6,719	-	36,719
Batesheva Trust	16,335	-	-	16,335
	56,011	9,983	-	65,994
Total of funds	1,010,584	757,318	(789,040)	978,862

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Fund	931,752	837,621	(814,800)	954,573
Restricted funds				
Gemach Fund / Rabbi's Discretionary Fund	-	3,426	(1,950)	1,476
High Holy Days Appeal	-	8,200	-	8,200
BAATH Fund	30,000	-	-	30,000
Batesheva Trust	16,335	-	-	16,335
	46,335	11,626	(1,950)	56,011

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Statement of funds (continued)

Total of funds	978,087	849,247	(816,750)	1,010,584
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The BAATH Fund reflects £30,000 received in 2018. The charity is awaiting instructions in respect of the restricted donation, for details of various charities to which these funds will go, with a balance of £2,000 to be retained and used by the charity, at the discretion of its former Rabbi. This is being held in a separate bank account.

The High Holy Days Appeal is donations received for charitable giving.

The Gemach Fund is overseen by the Rabbis and has been set up to support educational and cultural projects within the synagogue. It provides subsidies for members and their children who cannot afford Jewish educational or cultural programmes.

Batsheva Trust is a fund for the education of members' orphaned children.

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	954,573	747,335	(789,040)	912,868
Restricted funds	56,011	9,983	-	65,994
	<u>1,010,584</u>	<u>757,318</u>	<u>(789,040)</u>	<u>978,862</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	931,752	837,621	(814,800)	954,573
Restricted funds	46,335	11,626	(1,950)	56,011
	<u>978,087</u>	<u>849,247</u>	<u>(816,750)</u>	<u>1,010,584</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	949,826	-	949,826
Current assets	63,306	65,994	129,300
Creditors due within one year	(100,264)	-	(100,264)
Total	912,868	65,994	978,862

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	967,016	-	967,016
Current assets	96,237	56,011	152,248
Creditors due within one year	(108,680)	-	(108,680)
Total	954,573	56,011	1,010,584

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

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(31,722)	32,497
Adjustments for:		
Depreciation charges	17,189	17,250
Dividends, interests and rents from investments	(199)	(379)
Decrease/(increase) in debtors	39,363	(75,494)
Increase/(decrease) in creditors	(8,415)	29,659
Net cash provided by operating activities	16,216	3,533

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21. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	66,572	50,157
Total cash and cash equivalents	66,572	50,157

22. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	50,157	16,415	66,572
Bank overdrafts repayable on demand	(210)	210	-
Debt due within 1 year	(2,820)	499	(2,321)
	47,127	17,124	64,251

23. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £11,538 (2020 - £10,799). Contributions totalling £2,321 (2020 - £2,820) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 March 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	1,070	4,282

25. Related party transactions

Total donations received in the year from trustees totalled £125 (2020 - £1,450) and membership donations £8,750 (2020 - £7,447).