

REGISTERED CHARITY NUMBER: 1144498

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31st December 2014
for
Cardiff Reform Synagogue**

Cardiff Reform Synagogue

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Cardiff Reform Synagogue
Report of the Trustees
for the Year Ended 31st December 2014

The trustees present their report with the financial statements of the charity for the year ended 31st December 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Reference and administrative details

Registered Charity number

1144498

Principal address

42 Lakeside Drive
Cardiff
CF23 6DG

Trustees

| | | |
|--------------------|-------------|-----------------------|
| Mr E Cawston | | |
| Mr L Bernstein | | |
| Mrs L Cawston | | |
| Mr S Masters | | |
| Mr J Weil | | - resigned 17.7.2014 |
| Mr D Kyiet | | |
| Mrs M Odey | Chair | |
| Mrs J Golten | Secretary | |
| Mr M A Bogod | Life Member | |
| Mrs S Sleight | | |
| Mr S Soffa | | |
| Mr R Silver | | |
| Mr C Cohen | | |
| Mrs T Israel | | |
| Mr A Lermon | | - resigned 17.7.2014 |
| Mrs K Solomons | | |
| Mr S Salamon | Vice-Chair | |
| Mrs L Fuller | | |
| Mr H Burns | | |
| Mr K Sleight | Treasurer | |
| Mr N Kirby | | - appointed 17.7.2014 |
| Mr E Salamon | | - appointed 17.7.2014 |
| Mr M Abrahams | | - appointed 17.7.2014 |
| Mr C Heyman | | - appointed 17.7.2014 |
| Mrs C Anik-Rapport | | - appointed 17.7.2014 |
| Mr M Stone | | - appointed 17.7.2014 |
| Mrs K Bernstein | | - appointed 17.7.2014 |

Auditors

Haines Watts Wales LLP
Pagefield House
24 Goldtops
Newport
NP20 4PG

Honorary Solicitor

Mr S Hermer
L.G. Williams & Prichard
22 St Andrew's Crescent
Cardiff
CF10 3DD

Cardiff Reform Synagogue

Report of the Trustees for the Year Ended 31st December 2014

Reference and administrative details

Honorary Treasurer

Mr K Sleight
42 Lakeside Drive
Cardiff
CF23 6DG

Structure, governance and management

Governing document

The organisation is an unincorporated religious charity registered under the Places of Worship Act 1855 (number 71430) and registered with the Charity Commission on 2 November 2011, Charity Number 1144498.

The charity is governed by the laws of Cardiff Reform Synagogue, subject to the jurisdiction of the Charity Commission for England and Wales.

Appointment, induction, and training of new trustees

Trustees are appointed by member vote at the AGM. There is no formal training of trustees; however all are to act in accordance with the law of the Synagogue and to attend council meetings.

Organisational structure

The Charity is managed by the trustees who are elected by the members in accordance with its constitution at the Annual General Meeting.

Financial controls

The financial controls are vested in the council members who oversee the day to day running of the Charity.

Risk management

The trustees have examined the major strategic and operational risks which the organisation faces, and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives and activities

Objectives and aims

The objective of the Charity is the furtherance of the Jewish Faith in accordance with the custom of the Movement for Reform Judaism. The objectives are met by organising regular acts of worship, education and other activities based in Synagogue.

Cardiff Reform Synagogue
Report of the Trustees
for the Year Ended 31st December 2014

Objectives and activities

Treasurer's Report to 2015 AGM

This is my third (and final) AGM report following my appointment as Treasurer at the 2012 AGM.

The Accounts presented today are for the calendar year-ended 31 December 2014 and have (as previously) been prepared by Haines Watts (HW) Wales LLP (Statutory Auditors and Chartered Accountants). A word of thanks are due to Andrew Hill, the Senior Statutory Auditor at HW.

Overall synagogue funds reduced from £563,427 at the end of 2013 to £551,388 at the end of 2014 as a result of a loss for the year of £12,039.

Income from members' subscriptions for 2014 at £52,648 were lower than for 2013 (£55,278). This is primarily attributable to a reduction in membership due to a combination of resignations and bereavements.

Rabbinic costs at £26,498 were lower than for 2013 (£29,167).

Chevrah Kadisha receipts (£7,609) were less than payments (£8,870) by £1,261. (2013: receipts £17,385; payments £13,197, excess £4,188).

Donations received were £11,858 (2013: £7,173).

Payments to the Movement For Reform Judaism were £8,703 (2013: £7,653).

The year-end value of our investments have increased from £64,351 (2013) to £67,443 (2014).

The year-end 'Cash at the bank and in hand' has decreased from £161,953 (2013) to £149,922 (2014).

Looking forward over the next few years, the Council will need to continue to monitor closely income from members' subscriptions (and the timing and level of any fee increase) against key items of expenditure, including rabbinic services (at the time of writing the recruitment of a new rabbi is proceeding), building repairs and maintenance (versus costs associated with a relocation), and bookkeeping (with the appointment of an external bookkeeper).

Following the AGM, in the absence of a treasurer, financial responsibilities will fall solely to the Finance Sub Committee (at the time of writing, Steven Salamon and Mark Stone).

Kevin Sleight, Treasurer, April 2015

Cardiff Reform Synagogue

Report of the Trustees for the Year Ended 31st December 2014

Objectives and activities

Wardens Report 2014

This was a year when, once again, the Wardens would like to thank the community members and visiting non-members for their support in the smooth running of services.

David Cohen, Colin Heyman and John Minkes all helped in the reading of Torah. Their support and acceptance to carry out the mitzvah of reading Torah helped us enormously - and we are most grateful. David Fisher also read Torah to mark his Bar mitzvah and Karen Coulter read to celebrate her becoming Kallat Bereshit.

We would also like to thank Philip Kaye who kindly accepted the mitzvah of being Chatan Torah on Simchat Torah; and thanks also goes to Phillip for leading the singing during Erev Simchat Torah.

2014 welcomed the Baby Blessing of Jacob, son of Natalie and Ian Green and the Grandson of Simon and Andrea Masters. We also celebrated the Bar mitzvah of Toby Miller and the Bat mitzvot of Leah and Hannah Coulter. All three worked extremely hard for their special day, with family, friends and community enjoying their celebrations.

The Wardens would also like to thank Carole and John Francis for their work in ensuring that the correct curtains were in place to mark different festivals; Maggie Kyiet, who supplies us with the Haftarah readings and also cleans our silver; not forgetting Edgar Salamon for supplying us with the Yahrzeit list.

Our Cheder children took part in two Family Services and we witnessed them receiving gifts during their Cheder Prize Giving. Vernon Jenkins, whom we would like to thank, continued to accompany us during our services and festivals, and Brenda for always ensuring that our candles and Kiddush wine are in place.

We welcomed Anthony Philips, who was our Chazan for Rosh HaShanah and Yom Kippur, as well as Student Rabbi Danny Newman, who helped to conduct the services during the High Holy Days. We also had the presence of Rabbi Wallach who led a Friday night and Saturday service.

Purim, in 2014, saw a different format, which entailed a Purim Spiel Play. Great fun was had by one and all and much thanks goes to everybody who participated and attended the festival.

We would sincerely like to thank all members who helped us during the year, and acknowledge that our services would not run as smoothly as they do without the help of all those who assist us. Many thanks goes to one and all.

Wardens: Lionel Bernstein, Julius Weil, Derek Kyiet and Shirley Sleight

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Financial review

Reserves policy

The trustees consider that the organisation should hold, as a minimum, reserves equivalent to 12 months operating expenditure. As at 31 December 2014 the level of available reserves, i.e. those unrestricted reserves excluding fixed assets, investments and designated funds stood at £146,471. Based on 2014 expenditure levels, reserves represents approximately 18 months of expenditure. The trustees are mindful of the continuing decline in the number of members and an increasing cost base, and consider it appropriate to maintain the current level of reserves to meet expenditure in future years. This policy is subject to a continuing review.

Investment policy and objectives

The trustees have considered the most appropriate policy for investing funds as being investment in COIF Charity Funds.

Cardiff Reform Synagogue
Report of the Trustees
for the Year Ended 31st December 2014

Future developments

The trustees intend to continue to provide the members with the regular acts of worship together with other activities to further the Jewish Faith in accordance with the custom of the Movement for Reform Judaism.

Statement of trustees responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12th July 2015..... and signed on its behalf by:


.....
Mrs M Odey - Trustee

Report of the Independent Auditors to the Trustees of Cardiff Reform Synagogue

We have audited the financial statements of Cardiff Reform Synagogue for the year ended 31st December 2014 on pages eight to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page five, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Report of the Independent Auditors to the Trustees of
Cardiff Reform Synagogue**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees 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.

Haines Watts Wales LLP

Haines Watts Wales LLP
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Pagefield House
24 Goldtops
Newport
NP20 4PG

Date: 4/7/15

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31st December 2014

| | Notes | Unrestricted funds £ | Restricted funds £ | 2014 Total funds £ | 2013 Total funds £ |
|---|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 7,924 | 5,415 | 13,339 | 11,331 |
| Activities for generating funds | 3 | 3,928 | - | 3,928 | 6,960 |
| Investment income | 4 | 3,051 | - | 3,051 | 3,580 |
| Incoming resources from charitable activities 5 | | | | | |
| Other charitable activities | | 52,648 | - | 52,648 | 55,278 |
| Chevrah Kadisha | | 7,609 | - | 7,609 | 17,385 |
| Seder | | 1,208 | - | 1,208 | 1,477 |
| Total incoming resources | | <u>76,368</u> | <u>5,415</u> | <u>81,783</u> | <u>96,011</u> |
| Resources expended | | | | | |
| Costs of generating funds | | | | | |
| Fundraising trading: cost of goods sold and other costs | 6 | 774 | - | 774 | 4,992 |
| Charitable activities 7 | | | | | |
| Other charitable activities | | 69,175 | 3,636 | 72,811 | 73,109 |
| Board of Deputies | | 524 | - | 524 | 451 |
| Chevrah Kadisha | | 8,870 | - | 8,870 | 13,197 |
| Seder | | 1,014 | - | 1,014 | 1,292 |
| Development project | | - | 9,831 | 9,831 | 2,827 |
| Governance costs 8 | | <u>3,090</u> | <u>-</u> | <u>3,090</u> | <u>3,185</u> |
| Total resources expended | | <u>83,447</u> | <u>13,467</u> | <u>96,914</u> | <u>99,053</u> |
| Net income/(expenditure) for the year before transfers | | <u>(7,079)</u> | <u>(8,052)</u> | <u>(15,131)</u> | <u>(3,042)</u> |
| Gross transfers between funds 16 | | <u>1,264</u> | <u>(1,264)</u> | <u>-</u> | <u>-</u> |
| Net income/(expenditure) for the year | | <u>(5,815)</u> | <u>(9,316)</u> | <u>(15,131)</u> | <u>(3,042)</u> |
| Reconciliation of funds | | | | | |
| Unrealised gains/losses on investment assets | | 3,092 | - | 3,092 | 7,022 |
| Total funds brought forward | | <u>248,427</u> | <u>315,000</u> | <u>563,427</u> | <u>559,447</u> |
| Total funds carried forward | | <u><u>245,704</u></u> | <u><u>305,684</u></u> | <u><u>551,388</u></u> | <u><u>563,427</u></u> |

The notes form part of these financial statements

Cardiff Reform Synagogue

Balance Sheet
At 31st December 2014

| | Notes | Unrestricted funds £ | Restricted funds £ | 2014 Total funds £ | 2013 Total funds £ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| Fixed assets | | | | | |
| Tangible assets | 10 | 29,580 | 297,128 | 326,708 | 328,704 |
| Heritage assets | 11 | 2,210 | - | 2,210 | 2,210 |
| Investments | 12 | 67,443 | - | 67,443 | 64,351 |
| | | <u>99,233</u> | <u>297,128</u> | <u>396,361</u> | <u>395,265</u> |
| Current assets | | | | | |
| Stocks | 13 | 2,330 | - | 2,330 | 2,500 |
| Debtors | 14 | 11,441 | - | 11,441 | 13,091 |
| Cash at bank and in hand | | 141,366 | 8,556 | 149,922 | 161,953 |
| | | <u>155,137</u> | <u>8,556</u> | <u>163,693</u> | <u>177,544</u> |
| Creditors | | | | | |
| Amounts falling due within one year | 15 | (8,666) | - | (8,666) | (9,382) |
| Net current assets | | <u>146,471</u> | <u>8,556</u> | <u>155,027</u> | <u>168,162</u> |
| Total assets less current liabilities | | <u>245,704</u> | <u>305,684</u> | <u>551,388</u> | <u>563,427</u> |
| Net assets | | <u>245,704</u> | <u>305,684</u> | <u>551,388</u> | <u>563,427</u> |
| Funds | | | | | |
| Unrestricted funds | 16 | | | 245,704 | 248,427 |
| Restricted funds | | | | 305,684 | 315,000 |
| Total funds | | | | <u>551,388</u> | <u>563,427</u> |

The financial statements were approved by the Board of Trustees on 12th July 2015 and were signed on its behalf by:

S. Salamon
Mr S Salamon - Trustee

The notes form part of these financial statements

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31st December 2014

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Voluntary income including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|----------------|-------------------------------|
| Long leasehold | - Straight line over 30 years |
| Other assets | - 10% on cost |

Depreciation is not provided on the Synagogue due to its long useful economic life, and the board carry out an impairment review is carried out by the Trustees annually.

Heritage assets

Heritage assets are purchased assets with a residual value of £2,210 depreciation has therefore not been provided.

Cardiff Reform Synagogue

Notes to the Financial Statements - continued for the Year Ended 31st December 2014

1. Accounting policies - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2. Voluntary income

| | 2014 | 2013 |
|-----------|--------|--------|
| | £ | £ |
| Donations | 11,858 | 7,173 |
| Gift aid | 1,481 | 1,256 |
| Legacies | - | 1,000 |
| Grants | - | 1,902 |
| | 13,339 | 11,331 |
| | 13,339 | 11,331 |

3. Activities for generating funds

| | 2014 | 2013 |
|--------------------|-------|-------|
| | £ | £ |
| Fundraising events | 3,025 | 3,439 |
| Shop income | 301 | 251 |
| Hineni book sales | 602 | 3,270 |
| | 3,928 | 6,960 |
| | 3,928 | 6,960 |

Cardiff Reform Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2014**

4. Investment income

| | 2014 | 2013 |
|--------------------------|-------|-------|
| | £ | £ |
| Dividends received | 2,576 | 2,975 |
| Deposit account interest | 475 | 605 |
| | 3,051 | 3,580 |
| | 3,051 | 3,580 |

5. Incoming resources from charitable activities

| | | 2014 | 2013 |
|--------------------------|-----------------------------|--------|--------|
| | Activity | £ | £ |
| Membership subscriptions | Other charitable activities | 52,648 | 55,278 |
| Chevrah Kadisha | Chevrah Kadisha | 7,609 | 17,385 |
| Seder | Seder | 1,208 | 1,477 |
| | | 61,465 | 74,140 |
| | | 61,465 | 74,140 |

6. Fundraising trading: cost of goods sold and other costs

| | 2014 | 2013 |
|-------------------------|------|-------|
| | £ | £ |
| Purchases | 56 | 177 |
| Other fundraising costs | 718 | 342 |
| Sundry and other costs | - | 1,250 |
| Hineni books - printing | - | 3,223 |
| | 774 | 4,992 |
| | 774 | 4,992 |

7. Charitable activities costs

| | Direct costs | Totals |
|-----------------------------|--------------|--------|
| | £ | £ |
| Other charitable activities | 72,811 | 72,811 |
| Board of Deputies | 524 | 524 |
| Chevrah Kadisha | 8,870 | 8,870 |
| Seder | 1,014 | 1,014 |
| Development project | 9,831 | 9,831 |
| | 93,050 | 93,050 |
| | 93,050 | 93,050 |

8. Governance costs

| | 2014 | 2013 |
|------------------------|-------|-------|
| | £ | £ |
| Auditors' remuneration | 3,090 | 3,185 |
| | 3,090 | 3,185 |
| | 3,090 | 3,185 |

Cardiff Reform Synagogue

Notes to the Financial Statements - continued for the Year Ended 31st December 2014

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st December 2014 nor for the year ended 31st December 2013.

Trustees' expenses

During the year a total of £6,720 (2013: £1,334) was paid to Mrs T Israel (a Trustee) for work as the Development Officer of the Synagogue in relation to the Development Project.

10. Tangible fixed assets

| | Freehold property £ | Long leasehold £ | Other assets £ | Totals £ |
|-----------------------|---------------------------|------------------------|-------------------|----------------|
| Cost | | | | |
| At 1st January 2014 | 302,754 | 1,792 | 34,214 | 338,760 |
| Additions | - | - | 1,650 | 1,650 |
| At 31st December 2014 | <u>302,754</u> | <u>1,792</u> | <u>35,864</u> | <u>340,410</u> |
| Depreciation | | | | |
| At 1st January 2014 | - | 180 | 9,876 | 10,056 |
| Charge for year | - | 60 | 3,586 | 3,646 |
| At 31st December 2014 | <u>-</u> | <u>240</u> | <u>13,462</u> | <u>13,702</u> |
| Net book value | | | | |
| At 31st December 2014 | <u>302,754</u> | <u>1,552</u> | <u>22,402</u> | <u>326,708</u> |
| At 31st December 2013 | <u>302,754</u> | <u>1,612</u> | <u>24,338</u> | <u>328,704</u> |

Included in cost or valuation of land and buildings is freehold land of £12,408 (2013 - £12,408)

11. Heritage assets

| | Total £ |
|--|--------------|
| Market value | |
| At 1st January 2014 and 31st December 2014 | <u>2,210</u> |
| Net book value | |
| At 31st December 2014 | <u>2,210</u> |
| At 31st December 2013 | <u>2,210</u> |

Heritage assets are scrolls and silver ornaments which are included in the accounts at their residual value.

Cardiff Reform Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2014**

12. Fixed asset investments

| | Unlisted investments £ |
|-----------------------|---------------------------------------|
| Market value | |
| At 1st January 2014 | 64,351 |
| Revaluations | <u>3,092</u> |
| At 31st December 2014 | <u>67,443</u> |
| | |
| Net book value | |
| At 31st December 2014 | <u>67,443</u> |
| At 31st December 2013 | <u>64,351</u> |

There were no investment assets outside the UK.

13. Stocks

| | 2014 £ | 2013 £ |
|---------------------|--------------|--------------|
| Unsold Hineni books | <u>2,330</u> | <u>2,500</u> |

14. Debtors: amounts falling due within one year

| | 2014 £ | 2013 £ |
|---------------|---------------|---------------|
| Trade debtors | 143 | - |
| Other debtors | <u>11,298</u> | <u>13,091</u> |
| | <u>11,441</u> | <u>13,091</u> |

15. Creditors: amounts falling due within one year

| | 2014 £ | 2013 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>8,666</u> | <u>9,382</u> |

Cardiff Reform Synagogue

Notes to the Financial Statements - continued for the Year Ended 31st December 2014

16. Movement in funds

| | At 1.1.14 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.14 £ |
|-------------------------------|----------------|----------------------------------|------------------------------------|------------------|
| Unrestricted funds | | | | |
| General fund | 248,427 | (3,987) | 1,264 | 245,704 |
| Restricted funds | | | | |
| Capital fund | 270,366 | - | - | 270,366 |
| Building fund | 26,762 | - | - | 26,762 |
| Tree of Life fund | 2,439 | 165 | - | 2,604 |
| Hineni & Development Projects | 15,433 | (9,831) | - | 5,602 |
| Charitable fund | - | (386) | 386 | - |
| Stairlift | - | 2,000 | (1,650) | 350 |
| | <u>315,000</u> | <u>(8,052)</u> | <u>(1,264)</u> | <u>305,684</u> |
| TOTAL FUNDS | <u>563,427</u> | <u>(12,039)</u> | <u>-</u> | <u>551,388</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|-------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 76,368 | (83,447) | 3,092 | (3,987) |
| Restricted funds | | | | |
| Tree of Life fund | 165 | - | - | 165 |
| Charitable fund | 3,250 | (3,636) | - | (386) |
| Stairlift | 2,000 | - | - | 2,000 |
| Hineni & Development Projects | - | (9,831) | - | (9,831) |
| | <u>5,415</u> | <u>(13,467)</u> | <u>-</u> | <u>(8,052)</u> |
| TOTAL FUNDS | <u>81,783</u> | <u>(96,914)</u> | <u>3,092</u> | <u>(12,039)</u> |

Transfers between funds

In accordance with S214(e) of SORP 2005 the fixed asset value has been transferred from restricted as the assets have been purchased from a restricted fund donation as the assets are held for general purpose use.

Cardiff Reform Synagogue

Notes to the Financial Statements - continued for the Year Ended 31st December 2014

17. Fund description

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The capital and building funds have arisen as a result of appeals held to generate monies to improve the freehold land and buildings.

The charitable fund represents the balance of monies received but not yet expensed on specific charitable appeals.

The Tree of Life Fund was set up to provide for the cost of individual plaques on a memorial tree for members.

The Hineni and Development Projects Fund utilises monies raised to fund the Hineni oral history project and a development worker.

The Stairlift fund relates to donations towards purchase of a stairlift.

Cardiff Reform Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31st December 2014

| | 2014 £ | 2013 £ |
|--|---------------|---------------|
| Incoming resources | | |
| Voluntary income | | |
| Donations | 11,858 | 7,173 |
| Gift aid | 1,481 | 1,256 |
| Legacies | - | 1,000 |
| Grants | - | 1,902 |
| | <u>13,339</u> | <u>11,331</u> |
| Activities for generating funds | | |
| Fundraising events | 3,025 | 3,439 |
| Shop income | 301 | 251 |
| Hineni book sales | 602 | 3,270 |
| | <u>3,928</u> | <u>6,960</u> |
| Investment income | | |
| Dividends received | 2,576 | 2,975 |
| Deposit account interest | 475 | 605 |
| | <u>3,051</u> | <u>3,580</u> |
| Incoming resources from charitable activities | | |
| Membership subscriptions | 52,648 | 55,278 |
| Chevrah Kadisha | 7,609 | 17,385 |
| Seder | 1,208 | 1,477 |
| | <u>61,465</u> | <u>74,140</u> |
| Total incoming resources | <u>81,783</u> | <u>96,011</u> |
| Resources expended | | |
| Fundraising trading: cost of goods sold and other costs | | |
| Judicia shop purchases | 56 | 177 |
| Other fundraising costs | 718 | 342 |
| Sundry and other costs | - | 1,250 |
| Hineni books - printing | - | 3,223 |
| | <u>774</u> | <u>4,992</u> |
| Charitable activities | | |
| Establishment costs | 21,697 | 21,691 |
| Synagogue refurbishment | 1,149 | 1,937 |
| Subscriptions and donations | 3,636 | 3,311 |
| Carried forward | 26,482 | 26,939 |

This page does not form part of the statutory financial statements

Cardiff Reform Synagogue

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2014**

| | 2014 £ | 2013 £ |
|------------------------------------|-----------|-----------|
| Charitable activities | | |
| Brought forward | 26,482 | 26,939 |
| Publications and presentations | 356 | 579 |
| Sundry and other costs | 1,392 | 1,359 |
| Board of Deputies | 524 | 451 |
| Chevrah Kadisha | 8,870 | 13,197 |
| Seder | 1,014 | 1,292 |
| Rabbinical services | 26,498 | 29,167 |
| Organists and singers | 3,935 | 3,750 |
| MRJ levies | 8,703 | 7,653 |
| Hineni & Development project costs | 9,831 | 2,827 |
| Burial insurance premium | 1,799 | 310 |
| Short leasehold | 60 | 60 |
| Fixtures and fittings | 3,586 | 3,292 |
| | 93,050 | 90,876 |
| Governance costs | | |
| Auditors' remuneration | 3,090 | 3,185 |
| | 96,914 | 99,053 |
| Total resources expended | | |
| | 96,914 | 99,053 |
| Net expenditure | (15,131) | (3,042) |

This page does not form part of the statutory financial statements