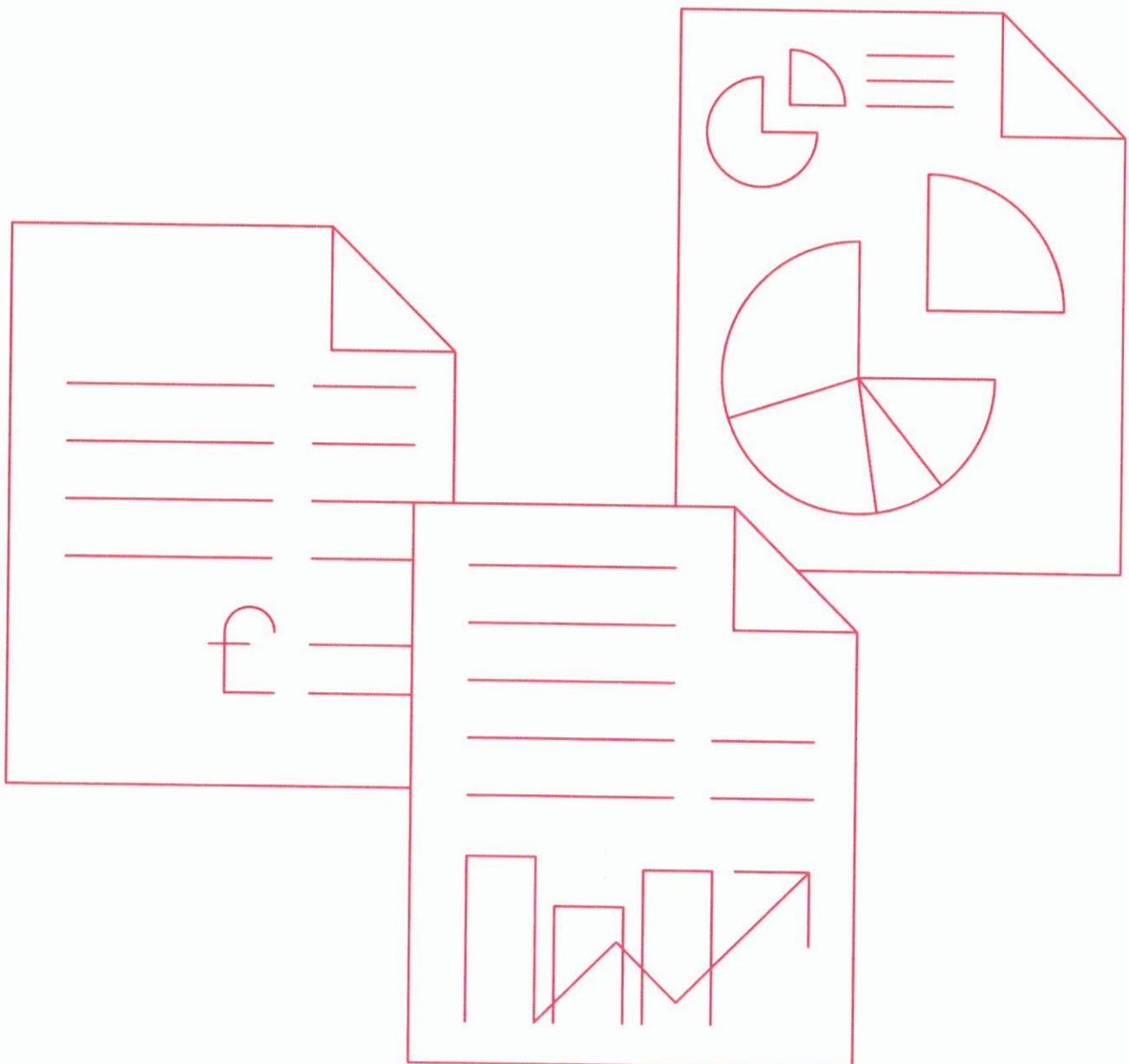

Cardiff Reform Synagogue
Report of the Trustees and Audited Financial
Statements

Register no: 1144498

For the Year Ended 31 December 2016





Cardiff Reform Synagogue

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Cardiff Reform Synagogue

Report of the Trustees for the Year Ended 31st December 2016

The trustees present their report with the financial statements of the charity for the year ended 31st December 2016. The trustees have adopted the provisions of 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 2015).

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 2016

Objectives and activities

Report of the Finance Committee 2016

At last year's AGM it was agreed that a Finance Committee would be formed as a sub-committee of the Council to fulfil the duties and responsibilities of the Honorary Treasurer since no one stood for that position. The members of this committee are currently Steven Salamon, acting as Chair, Jean Golten, the Honorary Secretary and Council member Nick Kirby. With the able assistance of our bookkeeper this committee is functioning well but we would always welcome the input of any other member of the synagogue who would like to get involved in the running of the synagogue's finances. Please contact Steven Salamon if you would like to know more about this.

The Financial Statements for the year ended 31st December 2016 show a net deficit of £7,344. There are two main contributory factors in this deficit. Firstly, the synagogue incurred substantial one-off expenditure on repairs and maintenance to our building, with approximately £25,000 being spent on essential structural repairs to the fabric of the back of the building and another £5,000 being spent on improvements to our lobby and stairwell.

Offsetting this expenditure the synagogue received substantial donations from members and non-members during the year, totalling approximately £16,000, in recognition of the outstanding efforts of our Chevrah Kadisha in performing their duties. We are indebted to the members of this team who perform this essential function so admirably. However, we must be conscious of the fact that such donation income is by its very nature not guaranteed and we cannot rely upon this source of funds in future years.

At the time of writing our efforts to find a rabbi are continuing. We have been very fortunate in securing the assistance of Rabbi Mayer for the past year to conduct services, help with the running of our Cheder and deal with the communal and pastoral affairs of the synagogue. However, until we have been successful in appointing a rabbi, albeit a part-time one, we will not know the consequences for our finances. We can be assured that the cost of employing a rabbi will be considerably more than the costs we have incurred in recent years for Rabbi Mayer and visiting rabbinical support.

Given the ever increasing financial pressures on the synagogue caused by our old building, ageing membership, rising inflation and an uncertain outcome in our search for a new Rabbi we are proposing an increase in membership contributions of 15%. This would take our full adult single membership to £283.36 per annum, an increase of £36.96 per year. This is still well within the boundaries of membership rates charged by other provincial Reform Synagogues.

The last increase in member's subscriptions was by 10% in 2013. Ideally we would prefer to raise subscriptions in smaller increments annually to keep pace with inflation. However the administrative burden of changing member's standing orders annually combined with our lack of paid administrative support has made this impossible to implement. At the last AGM the Honorary Treasurer indicated our desire to move to a Direct Debit system for collecting member's contributions. This would make it possible to implement smaller incremental increases in subscriptions and also to keep pace the increases in burial insurance premiums imposed on us by the Burial Insurance company in view of the increasing cost of funerals and the actuarial risk of our declining and ageing membership profile. Accordingly we are now requesting member's approval to establish a Direct Debit system and we look forward to your co-operation in its implementation.

The Burial Insurance company increases the premiums it charges for its policy every three years. On top of this the premiums also rise as the cost of funerals rise and the cover we need increases. Currently the level of cover provided is £1,600 at an annual premium of £77.06 for an adult and £7.71 for a child under 21.

At the time of implementing the above proposed increase in membership subscriptions we will also be requesting that members increase their payments to the synagogue to meet this higher burial insurance cost. It is a Law of the synagogue that any new member under the age of 60 must join the burial insurance scheme and remain in the scheme whilst they are a member.

My thanks go to all those who have contributed during the year to the smooth financial running of the synagogue, in particular the Chevrah Kadisha, the Social Events team and my fellow members of the Finance Committee.

Steven Salamon
Chair Finance Committee



Cardiff Reform Synagogue
Report of the Trustees
for the Year Ended 31st December 2016

Objectives and activities
Report of the Finance Committee 2016

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.

Wardens Report 2017

Rabbi Mayer has continued to conduct a shiur and lead Shabbat morning services on a monthly basis and has been assisting with our chedar.

We would like to thank everybody who helped and participated during our High Holy Day services. We were very fortunate to have had the services of Rabbi Laura klausner Janner for first day Rosh Hashana and Rabbi Charles Wallach who led the Yom Kippur services.

A big thank you to Phillip Kaye for leading our Simchat Torah service where Peter Kenton and Maggie Kyiet were ChatanTorah / Challah Berashit.

We had two barmitzvahs Duke Gregory-Pearce and Reuben Kyiet who both excelled.

We would also like to thank all those who helped with services in particular the wonderful support we have had from David Cohen, Colin Heyman, John Minks and Julius Weil.

A big thank you to all those people who have sponsored kiddushim each week on a monthly basis and a special thank you to Karen Coulter and her team who cater for our larger kiddushim and special events like the seder.

Attendances at Shabbat services and for festival services has not been particularly good due in some part to our dwindling and ageing membership.

However it is important that as many people as possible do attend services to support all those who continue to help the synagogue function.

Lionel Bernstein
Derek Kyiet
Louise Fuller
Tracy Pitt

Financial review

Investment policy and objectives

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

Reserves policy

The trustees consider that the organisation should hold, as a minimum, reserves equivalent to 12 months operating expenditure. As at 31 December 2016 the level of available reserves, i.e. those unrestricted reserves excluding fixed assets, investments and designated funds stood at £158,963. Based on 2016 expenditure levels, reserves represents approximately 12 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.

Future plans

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.



Cardiff Reform Synagogue
Report of the Trustees
for the Year Ended 31st December 2016

Structure, governance and management

Governing document

The organisation is an unincorporated religious charity registered under the Places of Worships 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.

Reference and administrative details

Registered Charity number

1144498

Principal address

Moira Terrace
Cardiff
CF24 0EJ

Trustees

Mr E Cawston	Vice-Chair	
Mr L Bernstein	Custodial Trustee & Warden	
Mrs L Cawston		
Mr D Kyiet	Custodial Trustee & Warden	
Mrs M Odey		- resigned 10.7.2016
Mrs J Golten	Secretary	
Mr M A Bogod	Life Councillor	
Mr S Soffa		
Mr R Silver		- resigned 10.7.2016
Mr C Cohen	Life Councillor	
Mr S Salamon	Chair of Finance Committee	
Mrs L Fuller		- appointed 10.7.2016
Mr H Burns		
Mr N Kirby		
Mr E Salamon		- resigned 10.7.2016
Mr M Abrahams		- resigned 10.7.2016
Mr C Heyman		
Mrs C Anik-Rapport		- resigned 10.7.2016
Mr M Stone	Chair	
Mrs K Bernstein		
Mrs M Helman		
Mrs T Pitt		
Mr P Kaye		



Cardiff Reform Synagogue
Report of the Trustees
for the Year Ended 31st December 2016

Reference and administrative details

Auditors

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Honorary Solicitor

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

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 23rd 9. 17 and signed on its behalf by:

.....
Mr M Stone - 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 2016 on pages eight to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2016 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; 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, Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 8/8/17 -



Cardiff Reform Synagogue
Statement of Financial Activities
for the Year Ended 31st December 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Income and endowments from					
Donations and legacies	2	22,392	3,215	25,607	12,514
Charitable activities	5				
Other charitable activities		51,639	-	51,639	52,105
Chevrah Kadisha - Burials		7,160	-	7,160	4,390
Seder		1,202	-	1,202	768
Other trading activities	3	1,315	-	1,315	1,741
Investment income	4	2,951	-	2,951	3,079
Total		<u>86,659</u>	<u>3,215</u>	<u>89,874</u>	<u>74,597</u>
Expenditure on					
Raising funds		61	-	61	-
Charitable activities	6				
Other charitable activities		92,334	2,983	95,317	54,719
Board of Deputies		454	-	454	695
Chevrah Kadisha - Burials		4,498	-	4,498	2,365
Chevra Kadisha - Insurance Premium		2,502	-	2,502	841
Seder		1,339	-	1,339	677
Development project		-	-	-	4,075
Total		<u>101,188</u>	<u>2,983</u>	<u>104,171</u>	<u>63,372</u>
Net gains/(losses) on investments		<u>6,953</u>	-	<u>6,953</u>	<u>836</u>
Net income/(expenditure)		<u>(7,576)</u>	<u>232</u>	<u>(7,344)</u>	<u>12,061</u>
Reconciliation of funds					
Total funds brought forward		261,600	301,849	563,449	551,388
Total funds carried forward		<u>254,024</u>	<u>302,081</u>	<u>556,105</u>	<u>563,449</u>

Continuing operations

All income and expenditure has arisen from continuing activities.



Cardiff Reform Synagogue

Balance Sheet At 31st December 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Fixed assets					
Tangible assets	12	24,389	297,128	321,517	325,427
Heritage assets	13	2,210	-	2,210	2,210
Investments	14	75,231	-	75,231	68,279
		<u>101,830</u>	<u>297,128</u>	<u>398,958</u>	<u>395,916</u>
Current assets					
Stocks	15	-	-	-	2,290
Debtors	16	17,093	-	17,093	13,493
Cash at bank and in hand		141,870	4,953	146,823	161,998
		<u>158,963</u>	<u>4,953</u>	<u>163,916</u>	<u>177,781</u>
Creditors					
Amounts falling due within one year	17	(6,769)	-	(6,769)	(10,248)
		<u>152,194</u>	<u>4,953</u>	<u>157,147</u>	<u>167,533</u>
Net current assets					
		<u>152,194</u>	<u>4,953</u>	<u>157,147</u>	<u>167,533</u>
Total assets less current liabilities		<u>254,024</u>	<u>302,081</u>	<u>556,105</u>	<u>563,449</u>
Net assets		<u>254,024</u>	<u>302,081</u>	<u>556,105</u>	<u>563,449</u>
Funds	18				
Unrestricted funds				254,024	261,600
Restricted funds				302,081	301,849
Total funds				<u>556,105</u>	<u>563,449</u>

The financial statements were approved by the Board of Trustees on ...23 JULY 2017... and were signed on its behalf by:


Mr S Salamon -Trustee



Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31st December 2016

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Charities Act 2011. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.



Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

1. Accounting policies - continued

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.

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. Donations and legacies

	2016	2015
	£	£
Donations	22,265	11,610
Gift aid on donations	3,342	904
	<u>25,607</u>	<u>12,514</u>

Cardiff Reform Synagogue



Notes to the Financial Statements - continued for the Year Ended 31st December 2016

3. Other trading activities

	2016 £	2015 £
Fundraising events	1,238	1,534
Shop income	77	67
Hineni book sales	-	140
	1,315	1,741

4. Investment income

	2016 £	2015 £
Dividends received	2,503	2,608
Deposit account interest	448	471
	2,951	3,079

5. Income from charitable activities

	Activity	2016 £	2015 £
Membership subscriptions	Other charitable activities	42,888	43,593
Gift aid on Membership subscriptions	Other charitable activities	8,751	8,512
Chevrah Kadisha	Chevrah Kadisha - Burials	7,160	4,390
Seder	Seder	1,202	768
		60,001	57,263

6. Charitable activities costs

	Direct costs (See note 7) £	Support costs (See note 8) £	Totals £
Other charitable activities	89,407	5,910	95,317
Board of Deputies	454	-	454
Chevrah Kadisha - Burials	4,498	-	4,498
Chevra Kadisha - Insurance Premium	2,502	-	2,502
Seder	1,339	-	1,339
	98,200	5,910	104,110

7. Direct costs of charitable activities

Chevrah Kadisha Burial costs of £4,498 (2015: £3,206) noted above represent expenditure on services during the year which is funded by family contributions of £7,160 (2015: £4,390) as stated in note 5 above.

The expenditure of £2,502 (2015: £841) in connection with Chevrah Kadisha Insurance Premiums represents the shortfall in the year between the annual burial insurance premium and contributions made by the Members. This cost is met from the unrestricted reserves of the Synagogue.



Cardiff Reform Synagogue

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

8. Support costs

	Governance costs £
Other charitable activities	5,910

9. Auditors' remuneration

	2016 £	2015 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,835	3,294

10. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st December 2016 nor for the year ended 31st December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2016 nor for the year ended 31st December 2015.

11. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	8,669	3,845	12,514
Charitable activities			
Other charitable activities	52,105	-	52,105
Chevrah Kadisha - Burials	4,390	-	4,390
Seder	768	-	768
Other trading activities	1,741	-	1,741
Investment income	3,079	-	3,079
Total	70,752	3,845	74,597
Expenditure on			
Charitable activities			
Other charitable activities	50,619	4,100	54,719
Board of Deputies	695	-	695
Chevrah Kadisha - Burials	2,365	-	2,365
Chevra Kadisha - Insurance Premium	841	-	841
Seder	677	-	677
Development project	-	4,075	4,075
Total	55,197	8,175	63,372
Net gains/(losses) on investments	836	-	836

Cardiff Reform Synagogue



Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

11. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net income/(expenditure)	16,391	(4,330)	12,061
Transfers between funds	(495)	495	-
Net movement in funds	15,896	(3,835)	12,061
Reconciliation of funds			
Total funds brought forward	245,704	305,684	551,388
Total funds carried forward	<u>261,600</u>	<u>301,849</u>	<u>563,449</u>

12. Tangible fixed assets

	Freehold property £	Long leasehold £	Other assets £	Totals £
Cost				
At 1st January 2016 and 31st December 2016	<u>302,754</u>	<u>1,792</u>	<u>38,491</u>	<u>343,037</u>
Depreciation				
At 1st January 2016	-	299	17,311	17,610
Charge for year	-	60	3,850	3,910
At 31st December 2016	<u>-</u>	<u>359</u>	<u>21,161</u>	<u>21,520</u>
Net book value				
At 31st December 2016	<u>302,754</u>	<u>1,433</u>	<u>17,330</u>	<u>321,517</u>
At 31st December 2015	<u>302,754</u>	<u>1,493</u>	<u>21,180</u>	<u>325,427</u>

Included in cost or valuation of land and buildings is freehold land of £12,408 (2015 - £12,408) which is not depreciated.



Cardiff Reform Synagogue

Notes to the Financial Statements - continued for the Year Ended 31st December 2016

13. Heritage assets

	Total £
Market value	
At 1st January 2016 and 31st December 2016	2,210
	<u>2,210</u>
Net book value	
At 31st December 2016	2,210
	<u>2,210</u>
At 31st December 2015	2,210
	<u>2,210</u>

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

14. Fixed asset investments

	Unlisted investments £
Market value	
At 1st January 2016	68,279
Revaluations	6,952
	<u>75,231</u>
At 31st December 2016	75,231
	<u>75,231</u>
Net book value	
At 31st December 2016	75,231
	<u>75,231</u>
At 31st December 2015	68,279
	<u>68,279</u>

There were no investment assets outside the UK.

15. Stocks

	2016 £	2015 £
Unsold Hineni books	-	2,290
	<u>-</u>	<u>2,290</u>

16. Debtors: amounts falling due within one year

	2016 £	2015 £
Other debtors	17,093	13,493
	<u>17,093</u>	<u>13,493</u>

17. Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	6,769	10,248
	<u>6,769</u>	<u>10,248</u>



Cardiff Reform Synagogue

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

18. Movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted funds			
General fund	261,600	(7,576)	254,024
Restricted funds			
Capital fund	270,366	-	270,366
Building fund	26,762	-	26,762
Tree of Life fund	2,589	50	2,639
Hineni & Development Projects	1,527	-	1,527
Charitable fund	255	347	602
Stairlift	350	(165)	185
	<u>301,849</u>	<u>232</u>	<u>302,081</u>
TOTAL FUNDS	<u>563,449</u>	<u>(7,344)</u>	<u>556,105</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	86,659	(101,188)	6,953	(7,576)
Restricted funds				
Tree of Life fund	50	-	-	50
Charitable fund	3,165	(2,818)	-	347
Stairlift	-	(165)	-	(165)
	<u>3,215</u>	<u>(2,983)</u>	<u>-</u>	<u>232</u>
TOTAL FUNDS	<u>89,874</u>	<u>(104,171)</u>	<u>6,953</u>	<u>(7,344)</u>

19. Capital commitments

	2016 £	2015 £
Contracted but not provided for in the financial statements	-	20,898

20. Related party disclosures

There were no related party transactions for the year ended 31st December 2016.



Cardiff Reform Synagogue

Notes to the Financial Statements - continued for the Year Ended 31st December 2016

21. 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 the purchase of a stairlift.



Cardiff Reform Synagogue

Detailed Statement of Financial Activities for the Year Ended 31st December 2016

	2016 £	2015 £
Income and endowments		
Donations and legacies		
Donations	22,265	11,610
Gift aid on donations	3,342	904
	<hr/>	<hr/>
	25,607	12,514
Other trading activities		
Fundraising events	1,238	1,534
Shop income	77	67
Hineni book sales	-	140
	<hr/>	<hr/>
	1,315	1,741
Investment income		
Dividends received	2,503	2,608
Deposit account interest	448	471
	<hr/>	<hr/>
	2,951	3,079
Charitable activities		
Membership subscriptions	42,888	43,593
Chevrah Kadisha	7,160	4,390
Seder	1,202	768
Gift aid on Membership subscriptions	8,751	8,512
	<hr/>	<hr/>
	60,001	57,263
Total incoming resources	<hr/>	<hr/>
	89,874	74,597
Expenditure		
Other trading activities		
Judicia shop purchases	61	-
Charitable activities		
Establishment costs	19,912	17,721
Synagogue refurbishment	33,550	5,728
Subscriptions and donations	2,818	2,298
Publications and presentations	2,290	152
Sundry and other costs	2,798	2,374
Board of Deputies	454	695
Chevrah Kadisha	4,498	2,365
Seder	1,339	677
Rabbinical services	13,305	8,121
Organists and singers	4,000	4,055
MRJ levies	6,825	5,991
Hineni & Development project costs	-	4,075
Carried forward	91,789	54,252

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 2016

	2016 £	2015 £
Charitable activities		
Brought forward	91,789	54,252
Burial insurance premium	2,502	841
Short leasehold	60	60
Fixtures and fittings	3,849	3,849
	<u>98,200</u>	<u>59,002</u>
Support costs		
Governance costs		
Auditors' remuneration	3,835	3,294
Accountancy and legal fees	2,075	1,076
	<u>5,910</u>	<u>4,370</u>
Total resources expended	104,171	63,372
	<u> </u>	<u> </u>
Net (expenditure)/income	<u>(14,297)</u>	<u>11,225</u>