

Charity registration number: 1144498

Cardiff Reform Synagogue

Annual Report and Financial Statements
for the Year Ended 31 December 2018

HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

Cardiff Reform Synagogue

Contents

| | |
|-----------------------------------|----------|
| Trustees' Report | 1 to 5 |
| Independent Auditors' Report | 6 to 8 |
| Statement of Financial Activities | 9 to 10 |
| Balance Sheet | 11 |
| Notes to the Financial Statements | 12 to 21 |

Cardiff Reform Synagogue

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31st December 2017. 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

Objects 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.

Objectives, strategies and activities

Report of the Finance Committee 2018

The Financial Statements for the year ended 31st December 2018 show a net surplus on recurring activities of £10,645 (2017 loss £1,591) offset by a loss on revaluation of our investments of £2,260, resulting in a total surplus for the year of £8,385. Notable factors in this improvement include a large legacy from a former member, a substantial reduction in our building insurance premium, significantly reduced expenditure on the maintenance of the building, an increase in our net income resulting from burials of members and non-members and an increase in our net income from fund-raising activities.

I would like to thank our former Chair Mark Stone for his work on reducing our building insurance premium, our current Chair Eddie Cawston for his careful stewardship of our building maintenance programme during the year, our Funeral Secretary, Derek Kyiet, for his ongoing work in ensuring burials are conducted quickly and smoothly and securing appropriate payments from the families of the deceased and Karen Coulter and Jean Golten, who, together with significant help from others, organised a tremendously successful 70th Anniversary Ball.

The new direct debit system for collecting member's contributions is now fully implemented and this has contributed to us being able to maintain the level of our income from membership despite no increase in membership rates this year and a significant decline in membership numbers. This year we have seen our net membership fall by 29 people, of which 11 are deceased and 18 have resigned for a variety of reasons. As a direct result of the new direct debit system we have also been able to reduce the deficit on our burial insurance premiums to £3,261 (2017 £5,620) and this reduction will continue this year.

Despite the largest annual decline in our membership numbers for many years, members will be pleased to note that I am not recommending an increase in subscription rates again this year, although I would like to point out that the burial insurance scheme premium for members is due for its 3-yearly review on 1st January 2020 which, together with ongoing increases in undertaker's and council charges, will result in increased member premiums next year.

I would like to remind members once again of the importance to the synagogue of donations and legacies and ask members to consider a legacy to the synagogue when drawing up their wills to help us maintain the synagogue for future generations.

My thanks once again go to all those who have contributed to the smooth financial running of the synagogue during the year and to my fellow members of the Finance Committee.

Steven Salamon
Chair Finance Committee

Cardiff Reform Synagogue

Trustees' Report

Fundraising disclosures

Wardens Report 2019

Our Shabbat services have been led once a month by Rabbi Monique Mayer and once a month by student rabbi Iris Ferreira both giving a shiur before the services. We have also been fortunate to have had services led by Rabbi Laura Janner Klausner. The remaining services have been led by members of our congregation and we would like to thank David Cohen, John Minkes, Colin Heyman and Phillip Kaye. The High Holy Days Services were led by Rabbi Douglas Charing.

Our beautiful new Succah was decorated with the help of our cheder children and our thanks must go to those who have made this area so lovely.

On Simchat Torah the honour of Kallah Torah and Chatan Bereshit were given to Helen Phillips and Mark Stone. Just one batmitzvah Elizabeth Brennan who excelled.

For Chanukah we had a tea party and candle lighting which was enjoyed by all.

A big thanks to Julius Weil for organising the Yom Hashoah and Purim services.

Our cheder continues under the supervision of Rabbi Monique and Emma Brennan. The children entertained us with a Purim spiel.

A big thanks to our catering committee for our communal kiddushim and for our Seder.

On a monthly basis members of the Shul undertook the kiddushim with much appreciated help of Jenny our caretaker.

From this report we can see how indebted we are to our many members who help to make our synagogue function so well

Lionel Bernstein
Derek Kyiet
Louise Fuller
Tracy Pitt

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.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Cardiff Reform Synagogue

Trustees' Report

Financial review

Policy on reserves

The trustees consider that the organisation should hold, as a minimum, reserves equivalent to 12 months operating expenditure. As at 31 December 2018 the level of available reserves, i.e. those unrestricted reserves excluding fixed assets, investments and designated funds stood at £168,614. Based on 2018 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

Investment policy and objectives

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

Plans for future periods

Aims and key objectives for future periods

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.

Structure, governance and management

Nature of 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

Recruitment and appointment of 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.

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

Cardiff Reform Synagogue

Trustees' Report

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | Mr E Cawston - Chair Mrs T Pitt - Warden & Vice Chair Mrs J Golten - Honorary Secretary & Custodial Trustee Mr S Salamon - Chair of Finance Committee Mr L Bernstein - Custodial Trustee and Warden Mr D Kyiet - Warden Mr M Bogod - Life Councillor Mr C Cohen - Life Councillor Mrs L Fuller - Warden Mrs K Bernstein Mrs M Helman Mr C Heyman Mr P Kaye Mr N Kirby - Custodial Trustee Mr D Cohen Mrs M Shellard |
| Principal Office | Moiria Terrace Cardiff CF24 OEJ |
| Charity Registration Number | 1144498 |
| Solicitors | Mr S Hermer L.G. Williams & Prichard 22 St Andrew's Crescent Cardiff CF10 3DD |
| Auditor | HSJ Audit Limited Severn House Hazell Drive Newport NP10 8FY |

Cardiff Reform Synagogue

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on ~~7 July 2019~~ and signed on its behalf by:



.....
Mr E Cawston - Chair
Trustee

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Opinion

We have audited the financial statements of Cardiff Reform Synagogue (the 'charity') for the year ended 31 December 2018, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Cardiff Reform Synagogue

Independent Auditor's Report to the Members of Cardiff Reform Synagogue

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Andrew Hill FCCA DChA (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 11/07/2019

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2018

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2018 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | | 12,602 | 3,485 | 16,087 |
| Charitable activities | | 67,475 | - | 67,475 |
| Other trading activities | | 5,450 | - | 5,450 |
| Investment income | 5 | <u>2,905</u> | - | <u>2,905</u> |
| Total income | | <u>88,432</u> | <u>3,485</u> | <u>91,917</u> |
| Expenditure on: | | | | |
| Raising funds | | (3,850) | - | (3,850) |
| Charitable activities | | <u>(74,599)</u> | <u>(2,823)</u> | <u>(77,422)</u> |
| Total expenditure | | <u>(78,449)</u> | <u>(2,823)</u> | <u>(81,272)</u> |
| Gains/losses on investment assets | | <u>(2,260)</u> | - | <u>(2,260)</u> |
| Net movement in funds | | 7,723 | 662 | 8,385 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>259,169</u> | <u>301,867</u> | <u>561,036</u> |
| Total funds carried forward | 17 | <u><u>266,892</u></u> | <u><u>302,529</u></u> | <u><u>569,421</u></u> |

Cardiff Reform Synagogue

Statement of Financial Activities for the Year Ended 31 December 2018

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2017 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | | 11,181 | 2,594 | 13,775 |
| Charitable activities | | 60,308 | - | 60,308 |
| Other trading activities | | 2,151 | - | 2,151 |
| Investment income | 5 | <u>2,947</u> | <u>-</u> | <u>2,947</u> |
| Total income | | <u>76,587</u> | <u>2,594</u> | <u>79,181</u> |
| Expenditure on: | | | | |
| Raising funds | | (271) | - | (271) |
| Charitable activities | | <u>(77,693)</u> | <u>(2,808)</u> | <u>(80,501)</u> |
| Total expenditure | | <u>(77,964)</u> | <u>(2,808)</u> | <u>(80,772)</u> |
| Gains/losses on investment assets | | <u>6,522</u> | <u>-</u> | <u>6,522</u> |
| Net movement in funds | | 5,145 | (214) | 4,931 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>254,024</u> | <u>302,081</u> | <u>556,105</u> |
| Total funds carried forward | 17 | <u><u>259,169</u></u> | <u><u>301,867</u></u> | <u><u>561,036</u></u> |


All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 17.

Cardiff Reform Synagogue
(Registration number: 1144498)
Balance Sheet as at 31 December 2018

| | Note | 2018 £ | 2017 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 313,702 | 317,611 |
| Heritage assets | 13 | 2,210 | 2,210 |
| Investments | 14 | 79,494 | 81,754 |
| | | <u>395,406</u> | <u>401,575</u> |
| Current assets | | | |
| Debtors | 15 | 13,992 | 14,725 |
| Cash at bank and in hand | | 165,547 | 150,702 |
| | | 179,539 | 165,427 |
| Creditors: Amounts falling due within one year | 16 | <u>(5,524)</u> | <u>(5,966)</u> |
| Net current assets | | <u>174,015</u> | <u>159,461</u> |
| Net assets | | <u>569,421</u> | <u>561,036</u> |
| Funds of the charity: | | | |
| Restricted funds | | 302,529 | 301,867 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>266,892</u> | <u>259,169</u> |
| Total funds | 17 | <u>569,421</u> | <u>561,036</u> |

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on ~~7 July 2019~~ and signed on their behalf by:



.....
 Mr E Cawston - Chair
 Trustee



.....
 Mr S Salamon - Chair of Finance Committee
 Trustee

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Other trading activities

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

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

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

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

Expenditure

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.

Raising funds

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

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heritage assets

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

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

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Long leasehold | 30 years straight line |
| Other assets | 10% on cost |

Fixed asset 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.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

Fund structure

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

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

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.

2 Income from donations and legacies

| | Unrestricted funds | Restricted funds | Total 2018 | Total 2017 |
|----------------------------|-----------------------|---------------------|---------------|---------------|
| | General £ | £ | £ | £ |
| Donations and legacies; | | | | |
| Donations from individuals | 12,479 | 3,055 | 15,534 | 12,748 |
| Gift aid reclaimed | 123 | 430 | 553 | 1,027 |
| | 12,602 | 3,485 | 16,087 | 13,775 |
| | 12,602 | 3,485 | 16,087 | 13,775 |

3 Income from charitable activities

| | Unrestricted funds | Total 2018 | Total 2017 |
|--|-----------------------|---------------|---------------|
| | General £ | £ | £ |
| Membership subscriptions - Other charitable activities | 43,668 | 43,668 | 43,692 |
| Gift aid on membership subscriptions - Other charitable activities | 8,439 | 8,439 | 8,700 |
| Chevrah Kadisha - Burials | 14,472 | 14,472 | 6,831 |
| Seder | 896 | 896 | 1,085 |
| | 67,475 | 67,475 | 60,308 |
| | 67,475 | 67,475 | 60,308 |

4 Income from other trading activities

| | Unrestricted funds | Total 2018 | Total 2017 |
|--------------------|-----------------------|---------------|---------------|
| | General £ | £ | £ |
| Events income; | | | |
| Fundraising events | 5,450 | 5,450 | 2,151 |
| | 5,450 | 5,450 | 2,151 |
| | 5,450 | 5,450 | 2,151 |

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

Fundraising events income includes £4,560 generated from the Cardiff Reform Synagogue 70th Anniversary Ball.

5 Investment income

| | Unrestricted funds | Total 2018 | Total 2017 |
|---|-------------------------------|-----------------------|-----------------------|
| | General | | |
| | £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 147 | 147 | 246 |
| Other investment income | 2,758 | 2,758 | 2,701 |
| | <u>2,905</u> | <u>2,905</u> | <u>2,947</u> |
| | <u>2,905</u> | <u>2,905</u> | <u>2,947</u> |

6 Expenditure on raising funds

a) Costs of trading activities

| | | Unrestricted funds | Total 2018 | Total 2017 |
|----------------------------|-------------|-------------------------------|-----------------------|-----------------------|
| | Note | General | | |
| | | £ | £ | £ |
| Fundraising trading costs; | | | | |
| Fundraising | | 3,850 | 3,850 | 271 |
| | | <u>3,850</u> | <u>3,850</u> | <u>271</u> |
| | | <u>3,850</u> | <u>3,850</u> | <u>271</u> |

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

7 Expenditure on charitable activities

| | Note | Unrestricted funds | | Total 2018 £ | Total 2017 £ |
|-------------------------------------|------|--------------------|-----------------------|-----------------|-----------------|
| | | General £ | Restricted funds £ | | |
| Other charitable activities | | 55,909 | 2,823 | 58,732 | 62,078 |
| Board of Deputies | | 74 | - | 74 | 362 |
| Chevrah Kadisha - Burials | | 8,321 | - | 8,321 | 6,406 |
| Chevrah Kadisha - Insurance Premium | | 3,261 | - | 3,261 | 5,620 |
| Seder | | 1,000 | - | 1,000 | 1,000 |
| Allocated support costs | | 1,341 | - | 1,341 | - |
| Governance costs | | 4,693 | - | 4,693 | 5,035 |
| | | <u>74,599</u> | <u>2,823</u> | <u>77,422</u> | <u>80,501</u> |

Chevrah Kadisha Burial costs of £8,321 (2017: £6,406) noted above represent expenditure on funerals during the year which is funded by family contributions of £14,472 (2017: £6,831) as stated in note 3 above.

The expenditure of £3,261 (2017: £5,620) in connection with the 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.

8 Analysis of governance and support costs

Support costs allocated to charitable activities

| | Basis of allocation | Governance costs £ | Finance costs £ | Total 2018 £ |
|-----------------------------|---------------------|-----------------------|--------------------|-----------------|
| Other charitable activities | A | <u>4,673</u> | <u>1,341</u> | <u>6,014</u> |

Basis of allocation

| Reference | Method of allocation |
|-----------|--|
| A | 100% of related expenditure incurred in the year |

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2018 £ | 2017 £ |
|------------------------------|--------------|--------------|
| Audit fees | 3,415 | 3,415 |
| Depreciation of fixed assets | <u>3,909</u> | <u>3,906</u> |

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-----------------------|----------------------------|---------------------------------|----------------|
| Cost | | | |
| At 1 January 2018 | <u>304,546</u> | <u>38,491</u> | <u>343,037</u> |
| At 31 December 2018 | <u>304,546</u> | <u>38,491</u> | <u>343,037</u> |
| Depreciation | | | |
| At 1 January 2018 | 418 | 25,008 | 25,426 |
| Charge for the year | <u>60</u> | <u>3,849</u> | <u>3,909</u> |
| At 31 December 2018 | <u>478</u> | <u>28,857</u> | <u>29,335</u> |
| Net book value | | | |
| At 31 December 2018 | <u>304,068</u> | <u>9,634</u> | <u>313,702</u> |
| At 31 December 2017 | <u>304,128</u> | <u>13,483</u> | <u>317,611</u> |

Included within the net book value of land and buildings above is £302,754 (2017 - £302,754) in respect of freehold land and buildings and £1,314 (2017 - £1,374) in respect of leaseholds.

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

13 Heritage assets

| | Heritage assets £ | Total £ |
|-----------------------|-------------------------|------------|
| Cost | | |
| At 1 January 2018 | 2,210 | 2,210 |
| At 31 December 2018 | 2,210 | 2,210 |
| Depreciation | | |
| At 31 December 2018 | - | - |
| Net book value | | |
| At 31 December 2018 | 2,210 | 2,210 |

14 Fixed asset investments

Other investments

| | Listed investments £ | Total £ |
|--------------------------|----------------------------|------------|
| Cost or Valuation | | |
| At 1 January 2018 | 81,754 | 81,754 |
| Revaluation | (2,260) | (2,260) |
| At 31 December 2018 | 79,494 | 79,494 |
| Net book value | | |
| At 31 December 2018 | 79,494 | 79,494 |
| At 31 December 2017 | 81,754 | 81,754 |

15 Debtors

| | 2018 £ | 2017 £ |
|---------------|-----------|-----------|
| Other debtors | 13,992 | 14,725 |

16 Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|-----------------|-----------|-----------|
| Other creditors | 5,504 | 5,966 |
| Accruals | 20 | - |
| | 5,524 | 5,966 |

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

17 Funds

| | Balance at 1 January 2018 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 December 2018 £ |
|-------------------------------|-----------------------------------|----------------------------|----------------------------|--|--|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General fund | 259,169 | 88,432 | (78,449) | (2,260) | 266,892 |
| Restricted funds | | | | | |
| Capital fund | 270,366 | - | - | - | 270,366 |
| Building fund | 26,762 | - | - | - | 26,762 |
| Tree of Life fund | 2,639 | - | - | - | 2,639 |
| Hineni & Development Projects | 1,527 | - | - | - | 1,527 |
| Charitable fund | 553 | 3,485 | (2,803) | - | 1,235 |
| Stairlift | 20 | - | (20) | - | - |
| Total restricted funds | <u>301,867</u> | <u>3,485</u> | <u>(2,823)</u> | <u>-</u> | <u>302,529</u> |
| Total funds | <u>561,036</u> | <u>91,917</u> | <u>(81,272)</u> | <u>(2,260)</u> | <u>569,421</u> |

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

| | Balance at 1 January 2017 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 December 2017 £ |
|-------------------------------|-----------------------------------|----------------------------|----------------------------|--|--|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General fund | 254,024 | 76,587 | (77,964) | 6,522 | 259,169 |
| Restricted funds | | | | | |
| Capital fund | 270,366 | - | - | - | 270,366 |
| Building fund | 26,762 | - | - | - | 26,762 |
| Tree of Life fund | 2,639 | - | - | - | 2,639 |
| Himeni & Development Projects | 1,527 | - | - | - | 1,527 |
| Charitable fund | 602 | 2,594 | (2,643) | - | 553 |
| Stairlift | 185 | - | (165) | - | 20 |
| Total restricted funds | <u>302,081</u> | <u>2,594</u> | <u>(2,808)</u> | <u>-</u> | <u>301,867</u> |
| Total funds | <u>556,105</u> | <u>79,181</u> | <u>(80,772)</u> | <u>6,522</u> | <u>561,036</u> |

Cardiff Reform Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2018

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.

18 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total funds |
|-------------------------|--------------------|------------------|-------------|
| | £ | £ | £ |
| Tangible fixed assets | 16,574 | 297,128 | 313,702 |
| Heritage assets | 2,210 | - | 2,210 |
| Fixed asset investments | 79,494 | - | 79,494 |
| Current assets | 174,138 | 5,401 | 179,539 |
| Current liabilities | (5,524) | - | (5,524) |
| Total net assets | 266,892 | 302,529 | 569,421 |

