

Charity registration number 1094668

Company registration number 4493731 (England and Wales)

**THE NEW NORTH LONDON SYNAGOGUE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

THE NEW NORTH LONDON SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alison Richardson	(Retired 22 June 2023)
	Ayala Gottlieb Alter	
	Bruce Rigal	
	Daniel Wilkins	
	Joshua Irish	(Appointed 22 June 2023)
	Joel Steinhart	
	Julia Wagner	
	Lisa Caplan	(Appointed 22 June 2023)
	Martin Otvos	
	Martin Ross	
	Nadine Young	(Appointed 22 June 2023)
	Nicola Tiefenbrun	(Retired 20 September 2023)
	Nigel Roth	
	Roger Levitt	
	Ruth Bross	(Appointed 22 June 2023)
	Ruth Clifton	(Appointed 22 June 2023)
	Ruti Amal	(Retired 22 June 2023)
	Shirli Gilbert	(Appointed 12 July 2023)
	Sophie Ross	(Appointed 22 June 2023)
	Victoria Fox	(Retired 22 June 2023)

Charity number 1094668

Company number 4493731

Registered office The Manor House
80 East End Road
Finchley
London
N3 2SY

Auditors Haysmacintyre LLP
10 Queen Street Place
London
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Website www.mynnls.org.uk

THE NEW NORTH LONDON SYNAGOGUE

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THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees present their report including directors' report and accounts for the year ended 31 October 2023.

The New North London Synagogue (NNLS) is a company limited by guarantee, which is also a charity registered with the Charity Commission under registration number 1094668.

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

STRUCTURE, GOVERNANCE, AND MANAGEMENT

All Members of the Synagogue Council, which is elected by the Membership, are Directors of the Company and Trustees of the Charity. Election to the Council is for a two-year period which can be renewed once only.

The Council is responsible for the strategy and general conduct and management of the Synagogue's business. It has adopted a delegation scheme whereby, in addition to the Management Committee and Services Committee which are required under the Articles, committees have been, or are in the course of being, set up to cover different aspects of the Synagogue's activities. Each Committee has at least one Trustee representative on it, and some have a non-Trustee chair. The Committees report to Council. The delegation scheme is published on the Members' portal of the website (in MyNNLS) to which all Members have on-line access. Council meets approximately ten times each year. Through the course of 2022-2023 a review was undertaken to review the governance structure to create a more streamlined process and increased engagement of Trustees. Following agreement at Council and then a vote at the Annual General Meeting (AGM) in June 2023, the Management Committee was disbanded, and the Articles of Association amended. The position of Secretary was also removed as an Officer position.

Chairs are elected on alternate years so that their terms overlap; the Treasurer is elected in even-numbered years. The Senior Rabbi and Chief Executive Officer (formerly Executive Director) are entitled to attend all meetings of the Council and of all Committees.

Trustees must be Members of the Synagogue and will typically have had a leadership role in another aspect of the Synagogue's activities or the Masorti movement, prior to election. In addition, the institution of Joint Chairs means that the continuing Chair assists an incoming Chair. There is also an informal mentoring system whereby the outgoing Treasurer assists the incoming Treasurer to understand the financial systems and processes as well as the wider responsibilities of the role of Trustee. An induction session is held for all Council Members at the first Council meeting following the AGM and individual mentoring and training is offered to all Trustees according to need.

Pay for the Chief Executive Officer is set within a reasonable salary range for personnel of this seniority, experience and comparable to others in similar roles in other comparable Jewish organisations. The Chief Executive Officer is accountable to the Chairs, and line manages other employees and directs day-to-day decisions as appropriate.

None of the Trustees has any beneficial interest in the company. All the Trustees are Members of the company and guarantee to contribute £1 in the event of a winding up.

THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

The following Honorary Officers and Council Members have been in post since June 2023:

Honorary Officers

Joint Chair	Bruce Rigal
Treasurer	Nigel Roth

Council Members:

Ayala Gottlieb Alter
Daniel Wilkins
Joshua Irish
Joel Steinhart
Julia Wagner
Lisa Caplan
Martin Otvos
Martin Ross
Nadine Young
Roger Levitt
Ruth Bross
Ruth Clifton
Shirli Gilbert
Sophie Ross

The following Council Members were in post from November 2022 until June 2023 (unless otherwise stated when they stood down from these positions):

Council Members:

Alison Richardson
Nicola Tiefenbrun (20 September 2023)
Ruti Amal
Victoria Fox

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

OBJECTIVES AND ACTIVITIES

Who we are

New North London Synagogue (NNLS) is a thriving Masorti community in North London with a Membership having grown to over 3,700 today. NNLS is the largest Masorti Synagogue in the UK, and one of the leading congregations of any denomination of Judaism in the country. Based at its purpose-built premises in Finchley, N3, NNLS sits at the cutting edge of contemporary Jewish life, constantly striving to develop and enhance Judaism for its Members and sharing its values and ideas with wider society.

The charity was established by a charitable trust deed on 10 November 1974. A new trust deed was approved on 9 June 1998. By Special Resolutions in October 2013, the dual structure of both NNLS the Unincorporated Association and NNLS the Company was changed into a unitary structure with new Articles of Association, thereafter being subject to intermittent minor changes (most recently in June 2023) and remain the Articles of Association currently in effect.

The charity's objects are to further the objectives and to conduct the activities of NNLS under the direction of its Council.

What we do

The Synagogue is active in support of its continuing objectives, in the areas of religion, pre-school, youth and adult education, welfare, culture, charity, social action and interfaith initiatives.

We aim to facilitate and deepen our engagement with each Member of our community and to also engage with communities and the society around us. It is our responsibility to do our best so that no one is left to feel lonely or ignored, and we work hard to ensure that there are plenty of opportunities to connect with the community either by volunteering, attending programming and events or at a geographical or interest level. We want to celebrate life together and to be present for one another in quiet solidarity in times of sorrow.

At the same time, we have responsibilities to the wider Jewish community in this country and beyond. Social action initiated by our community expresses our involvement in the key issues which confront both Jewish and wider society in areas covering poverty, loneliness, social injustice, the environment, and refugees.

Year-round, we offer a wide variety of:

- Shabbat and festival services within **a traditional, open-minded, pluralist environment**;
- a **pre-school nursery**¹ for up to 36 children; In 2022-23, 24 children were enrolled;
- excellent **formal and informal Jewish learning opportunities for our young people and their families**, and numerous leadership opportunities for our teens;
- an extensive range of **adult learning courses and social and cultural events**;
- **pastoral care** provision for Members in need from the Pastoral Care Coordinator, the Rabbinic Team and a wider group of experienced and compassionate volunteers;
- **volunteering opportunities** for Members across our full range of synagogue activities;
- opportunities for Members to engage in many different **outwards facing projects**, seeking to make a difference to various local, national and international causes;
- Member led interest '**Circle**' groups providing a range of opportunities to connect over interests or similar life stages or experiences.

¹ rated "Good" upon re-inspection in 2019

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

Some facts and figures highlighting some of the achievements during the year:

- **Membership Growth:** Membership growth has been steady and increased by 3% from 1,430 to 1,475 households this year.
- **Shabbat Services:**
 - Shabbat service delivery and attendance has been steady; and, having installed streaming equipment within two of our three service venues last year, streamed, hybrid services continue to be offered at least twice a month.
 - We have continued to run our full menu of Family, Explanatory and Children's Services, and Sing In Shabbat services for young families and Niggun & Contemplation services have remained permanent fixtures.
- **High Holydays:** We held a large variety of High Holyday services, including a number of children and family services, engaging high numbers of volunteers across every aspect of our High Holyday provision.
- **B'nei Mitzvah:** We celebrated 80 in-person b'nei mitzvah. We continued to limit the number of b'nei mitzvah we can deliver in any given year-group to 80 and waiting lists for certain cohorts remained active.
- **Community Engagement:** The employment of a Community Engagement Co-ordinator in June provided much needed additional support in this area, in particular looking into how we record volunteer activities and recognising volunteer achievements. Community hospitality events were held such as the Shabbat picnic, two Community Lunches and the Communal Seder on 2nd night Pesach. Life-stage activities continued including School Leavers Friday Night Dinner in September and a Donkey Fun Day for families with young children in June. General community engagement was maintained by organising meal rotas for Members who need care, holding Name Badge Shabbatot, gifting teddies to new babies in the community, enabling Yom Tov meal hosting, meeting up with new Members, encouraging neighbourhood engagement and facilitating memorial plaques for lost loved ones.
- **Fundraising:** We raised £155,322 across the Pesach and High Holyday Appeals.
- **Tikkun Olam:** We continued working weekly with FEAST With Us, cooking 40 meals out of the NNLS kitchen for a homeless shelter in East Finchley. Working with Homeless Action Barnet, we were able to host guests again at NNLS for four Mondays in February. We hosted our fifth Peace of Mind group of 25 veteran combat soldiers at NNLS for a week in February engaging many Members of the community as hosts.
- **Environmental Activities:** Through our work with our Green Team, we were very proud to achieve EcoJudaism Gold status. We invited 3 companies to provide quotes for putting solar panels on our flat roof.
- **Programming:** A full and diverse calendar of programming was evident with panel discussions, film showings, book launches, classical music concerts and lectures from eminent speakers. We were honoured to be offered an exclusive showing of the film Golda raising over £6k for the Peace of Mind project.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

What were our goals for the year, and how did these play out against our strategic plan?

Our goals for the year were threefold:

Operational Resilience: Continuing the work of the organisational review in early 2022, our goal was to distribute knowledge and scope amongst staff to bring resilience to the organisation in case of significant staff change at a senior level.

Rabbinic Recruitment: Given the size and growth of the community and recognising the demands on our Rabbinic team's capacity to deliver our core services, a recruitment process began to find a new Junior Rabbi to join the team.

Community Building: Our scale and diversity are key strengths and post pandemic we have seen a robust return to our services and programming. A key goal for this period is to continue to find ways to engage a large community into smaller cohorts to enable personal interactions, support networks and engender a sense of belonging.

In addition, we continued to work towards gaining our Gold EcoJudaism Award integrating our green values with all that we do across the different functions of the synagogue. We are pleased to announce that we achieved Gold in July 2023.

Over the course of the year, we made great strides in each of these goals, which is illustrated below within each of the core areas of communal life highlighted within our 2018-2022 strategic plan:

Strategy for 2018-2022	
Strengthening our Rabbinic team	
We will continue to be led by an inspirational Rabbinic Team in all areas of our communal life, and we will increase the capacity of this team to at least the equivalent of three full time Rabbis.	<i>After a robust recruitment process, across the UK, Europe and the Americas, two candidates reached the final selection process. Collaborating with Masorti Judaism, and with the approval of Council, we found a way to employ both candidates on a 0.75 week basis. Rabbi Lara Haft Yom-Tov and Rabbi Yael Jaffe joined the team in September 2023 on two-year contracts. Rabbi Wittenberg is providing mentorship and Rabbi Zahavit formal line management. With immediate effect, particularly in the area of children, youth and families, the 2 new rabbis are integrating into the community and bringing much needed capacity to the Rabbinic team. Rabbi Jonathan and Rabbi Zahavit continued to serve the community with wisdom, compassion and dedication for which they are renown.</i>
Operations	
We will increase the effectiveness of how we manage our daily operations, giving it the right amount of resource and attention so that the smooth running of our shul supports our staff and everyone in the community.	<i>Sue Shefras began in the role of COO in Jan 2023. The role was created to lift the pressure on the CEO to manage the day-to-day facilities management, operations, and human resources functions of the synagogue. The appointment resulted in, amongst other improvements, a review of contractors and their services, standardisation of our onboarding and Human Resources policies across departments, the delivery of a bathroom refurbishment, new hall hire pricing, and a new policy logging and updating register.</i> <i>A review of our governance structures took place, with the aim of streamlining decision making, which resulted in the approval at our AGM of the following changes to our articles: the Management Committee was disbanded, and its functions reallocated; the number of formal standing committees was reduced; the Office of Secretary was removed.</i>

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FOR THE YEAR ENDED 31 OCTOBER 2023

Services & Spirituality	
We will focus on how we manage organic change in our services while preserving the pluralist nature of our community and tolerance. We will continue creating and developing the vibrancy of all services, so that our members will want to come together in prayer more often.	<i>A key focus has been the management of services to enable them to run smoothly and sustainably into the future. Services are run by a dedicated group of volunteers and the Rabbinical and the Office teams. Careful project planning of the High Holydays enabled the execution of a complex project plan with nearly 20 services being offered over that period across multiple sites.</i> <i>Engagement opportunities for families at services has also been a key priority. A regular schedule of family and explanatory services was reestablished, post Covid, particularly during festivals.</i> <i>Neshama, a music and meditation service, was established, reaching a small but dedicated core of followers and service takers.</i> <i>Streamed services continue to reach those who are unable to make it to synagogue. Although this service is used by a small number of people each week, we know that it is deeply appreciated as a touchstone of spiritual life for those unable to come to synagogue in person.</i>
We will continue to encourage everyone to deepen their Jewish learning, recognising that NNLS learning exists alongside many other sources of Jewish learning. We will nurture grass roots initiatives and support our members to come together proactively in groups to create their own learning opportunities.	<i>A full programme of learning opportunities for the year ahead was launched at High Holyday services in September 2022. In the following year, innovative programming included an online panel discussion, "The Fall of Roe v Wade", Ben Okri in conversation with Rabbi Jonathan, a Lag B'Omer BBQ. The amazing gift of the Steinway piano gave renewed energy to our music programming, starting with a Chanukah launch concert for Food Bank Aid.</i> <i>The Everyone Counts programme, to upskill service leaders and encourage greater participation in services, was expanded. This is seen as integral to the sustainability of volunteer led services, which is core to our ethos.</i> <i>An exclusive showing of Golda at the Phoenix cinema for NNLS members raised £6000 for Peace of Mind charity.</i>
Pastoral Care	
We will widen pastoral care in the community and raise awareness of what we offer. We will strengthen our professional team with an additional staff member to bring skills, experience, capacity and co-ordination, and to support and train further groups of volunteers.	<i>Efforts were made to integrate Pastoral Care provisions more comprehensively into our website to enable members to be clearly signposted. Events such as Jewish and Emotional were well attended. A beautiful Shloshim Package initiative was launched, giving those who are at the end of a formal period of mourning a warm embrace from the shul with healing words and gifts.</i> <i>A staff wellbeing package was researched and will be rolled out in stages across the year 23/24.</i> <i>A review into the eldest cohort of Members was launched. A committee dedicated to looking at the projected growth of that cohort and how we respond to their needs.</i> <i>The Pastoral Care co-ordinator was a valued resource for the staff team, providing a safe and supportive space to reflect on work.</i> <i>Regular touchpoints with Members continue led by the Pastoral Care Co-ordinator, Rabbinic team and volunteers.</i>

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FOR THE YEAR ENDED 31 OCTOBER 2023

Tikkun Olam	
We will build on the strong interest and volunteering passion for Tikkun Olam amongst many in the community. We will help people work together and share information on projects and find ways for these projects to integrate with other facets of shul life.	<i>Our established projects continued successfully in the areas of alleviating food poverty, (through FEAST With Us and our neighbourhood-based foodbank collection work) and with homelessness (through Homeless Action Barnet).</i> <i>The Green Team continued their journey towards achieving the EcoJudaism Gold award, which was achieved in July.</i> <i>We hosted our fifth Peace of Mind group of 24 veteran combat soldiers at NNLS for a week in February.</i> <i>We continue to bake challahs and hand them to community Members to mark special or difficult occasions.</i>
Communities within community	
We will build on the pilot scheme of neighbourhood champions, growing the number of neighbourhoods included and the infrastructure and networks at the local community level. We want this to extend to all areas of communal life, including volunteering, care of the elderly, caring, hospitality, lifelong learning. Technology will help better, more tailored communication with all our Members.	<i>Building communities, whether through neighbourhood champions, life stage cohorts or shared interest remains core to our creating connections and being a welcoming cohesive community, even at our size.</i> <i>We created a Whatsapp group for parents of new babies as well as trialled 'championless' neighbourhoods. The success of the trial has meant that several new neighbourhoods have been set up that run via Whatsapp groups rather than co-ordinated by a champion.</i> <i>Circle groups were launched in the summer of 2023. These are member led groups, based on a shared interest. These have included book group, cake and comfort (for bereaved individuals), cycling, knitting and stitching, single parents and young adults' get-togethers to name a few. Led by Members but supported by staff they are an innovative way to build community connections via small, grass roots networks.</i> <i>Our programme of recreational community activities continues with our regular programme of classes e.g. the Big Ideas Book Group, Israeli Film Club, Pilates, Table Tennis, Yoga etc.</i>
Volunteering	
We will make a step change in the ethos of volunteering, building more opportunities to volunteer within our community, and welcoming all Members to deepen their involvement with the shul. We will have a clearer set of committees to organise our work, reach out to all Members and grow our future senior lay leaders.	<i>Whilst requiring constant nurturing, we have a very strong volunteer culture with large numbers of Members engaged across synagogue life from joining Council, running weekly and festival services, to organising social clubs and activities. Some volunteer roles operate on an 'opt-out' rota basis - e.g. Security, ensuring we have enough volunteers for this key function.</i> <i>Many volunteers are supported by the new Community Engagement Co-ordinator, expanding our professional resource to serve our strong volunteer culture.</i>
Young adults (18-30)	
We will encourage young adults to feel shared ownership in our community by building a much more deliberate approach to including and welcoming them – in our services, our committees, and also supporting and facilitating specific spaces and events targeted at and catering for young adults.	<i>The new lower charging structure for 21-30 year olds has continued to yield 38 new young adult signups</i> <i>Activities have included a new Member evening specifically for young adults and a summer BBQ,</i>

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	<i>Continued collaboration with the Young Adult professionals at Masorti Judaism has enabled ongoing appropriate sharing of information and cross-promotion of events, and avoidance of duplicated work.</i>
School Age Learning	
We will continue to strengthen our engagement opportunities we provide for the children and young people of our community. We will employ a youth worker to enhance our teenage provision; we will review our tefillah provision; and we will explore new ways to involve young people in these developments.	<i>The Education team were delighted to run their annual February half-term residential camp in addition to their full set of year-group Shabbatonim and the annual week-long non-residential Summer Scheme for Reception to Year 4's.</i> <i>Other events throughout the year were the Erev Gibush b'nei mitzvah journey welcome evening for Year 6 students and their families; our Evening of Creativity for Year 6 & 7 b'nei mitzvah families; and, termly D'var Torah Workshop options.</i> <i>Kehilatainu and Haderech continued this year with 137 on the register for Kehilatainu, plus 20 Madrichim and 200 at Haderech plus 15 Madrichim and 40 Mentors.</i> <i>In addition, over 30 Year 8 teens participated in Mentor Training and up to 20 Year 9 & 10 teens engaged in Hadrachah (leadership training).</i> <i>We continued to offer weekly Shabbat morning children's services for Toddlers, Infants and Juniors, in addition to Family and Explanatory Services scheduled every 6-8 weeks which have become very popular, each time attended by up to 70 people and indeed festival Family Services have regularly drawn up to 150; and, monthly Torah Breakfasts for Years 5 & 6 – drawing 25-30 young people each month.</i> <i>In February 12 year 11+12s visited the Masorti community of Barcelona, forging strong relationships which will build as we reciprocate with future visits to London for the Barcelona community. Collaboration with Noam continued with Noam Movement Workers joining us for weekly Haderech where they teach Hebrew, Study Groups and Hadracha.</i> <i>Noam Movement Workers have also joined us on our Shabbatonim and residentials and arrange activities on festivals for our teens. They also ran monthly Friday Night Dinners at the synagogue for our teens.</i>

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

What are our goals for the coming year?

Our goals in the coming year are to:

- Continue to build organisational resilience
- Develop a strong rabbinic team
- Foster community engagement

Organisational Resilience

We will continue to look at our governance practices and procedures to enable more long-term strategic thinking across the governance and professional teams. Considering our growth and our ability to resource it will be a key strategic question. We will strive to fill all posts currently vacant and continue to develop collaborative working and synergy across departments.

Develop a Strong Rabbinic Team

In September 2023 we recruited two recently ordained Rabbis to join our team, Rabbi Lara Haft Yom-Tov and Rabbi Yael Jaffe. We are very excited to bring two energetic, learned, innovative minds to join our team of established Rabbis. Our goal is to embed them within the community through a process of careful management, mentoring and incremental workload to enable them to build relationships in the community, understand the breadth of their remit and discover their own particular areas of interest to focus on over time.

Foster Community Engagement

As the community grows it is even more important that each Member feels connected to and inspired by our vision and values. Key to that is the acknowledgment that we are a community of builders, each responsible for crafting the community we wish to belong to. We will endeavour to re-energise our volunteer culture and create new opportunities to engage and meet fellow members. We will encourage members to develop their liturgical skills to ensure a cadre of leaders to support the sustainability of religious services.

PUBLIC BENEFIT

Trustees have a duty to report on the public benefit provided by their charity.

The section above entitled 'Objectives and Activities' sets out the Synagogue's objectives and reports on activity and successes in the financial year, as well as explaining the plans for the current financial year. The Synagogue's work benefits in the first instance persons of the Jewish faith who wish to be actively involved in Synagogue activities, but through its sponsorship of involvement in charitable giving and social action by its Members, and through its interfaith and other outreach activity, it also benefits many other classes of people including individuals in need.

The Trustees, having given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the advancement of religion for the public benefit, have concluded:

1. That the aims of the Synagogue continue to be charitable and that there is a moral and ethical framework which is promoted by the religious work of the organisation;
2. That the aims and the work done in pursuance of them give clearly identifiable benefits to the public including, both indirectly and directly, to individuals in need;
3. That the benefits are for the public, and are not unreasonably restricted in any way (including not by ability to pay); and,
4. That there is no significant detriment or harm arising from the aims or activities.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

FINANCIAL PERFORMANCE

The charity's principal source of funds is from membership subscriptions and education charges, which enable it to meet its main objectives of conducting the activities of the NNLS. In addition, the charity receives substantial donations from time to time, much of which is for specific Restricted Fund activity. We keep close financial controls, budgeting at the start of the year and carefully reviewing any unexpected costs that may arise. Activities are budgeted as far as possible to recover their own incremental cost.

During the year, the financial wellbeing of the Synagogue has continued to remain strong and robust. Having frozen the membership fees for two years during the pandemic and faced with material increases in costs, as referred to below, we made the decision to increase the membership fee rates by 8% for the 2022-2023 membership year. Nevertheless, the membership of the Synagogue has continued to grow, and we have been more successful in recovering unpaid membership fees.

We have also been able to generate greater income than expected from hall hire, weddings, conversion courses and guest tickets for High Holydays. In addition, we have taken advantage of the higher interest rates now available for deposit holdings in banks and our interest income on our surplus funds has therefore increased significantly over the year.

During the year, the Synagogue was faced with additional and unanticipated expenditure largely due to the very significant increases in inflation experienced in recent years. This has manifested itself in several ways including a substantial increase in our electricity costs, following a corresponding increase in the gas charges in the previous year. In addition, other aspects of facilities management (including cleaning, maintenance contracts and repairs) experienced marked cost increases. As reported last year, following recommendations made from a consultancy exercise which examined resource levels against our current and future aspirations, we engaged in an organisational restructure involving some staff changes. A number of these changes in personnel were implemented during the year ended 31 October 2023.

The impact on the Synagogue of these inflationary headwinds could therefore have been very challenging, but careful management of the various challenges, both on the income and expenditure sides, has seen the Synagogue navigate to a financial surplus.

The Audited Report and Accounts for the year ended 31 October 2023, which are to be put to Members at the AGM on 27 June 2024, resulted in a net surplus before transfers of £59,348 in respect of the unrestricted income funds, on unrestricted income of £1,951,791. Restricted fund movements in the year have resulted in a deficit of £34,691, and at the year end the Synagogue held funds for specific restricted fund purposes of £135,543.

Unrestricted Funds are in the main those received from membership subscriptions, education charges, social functions, and donations for the running of the Synagogue itself. Restricted Funds are those received and utilised only in accordance with the donors' wishes, for specific purposes such as the Ecclesiastical Salaries fund; the Tikkun Olam fund; the Eco Synagogue fund; the Synagogue Artwork fund; the Kibbutz Tree fund; the JTree fund; the Winter Night Shelter fund; and the Rabbis' Discretionary Funds.

The Fixed Assets Fund, Building Sinking Fund, Audio Visual (AV) Equipment Fund, Environmental Enhancement Fund and Steinway Piano Fund are run as separate Designated Funds. The Fixed Assets Fund has been managed separately, again under close financial control. The Building Sinking Fund is amounts set aside for cyclical repairs, maintenance and refurbishment to the Synagogue's building and its plant and machinery over the coming years. The AV Equipment Fund is sums set aside for equipping the Synagogue with streaming equipment to enable streamed services and other activities for the community. The Environmental Enhancement Fund is an amount set aside for improving the Synagogue's green credentials. The Steinway Piano fund is amount set aside for the purchase, insuring and maintaining of the piano.

At the date of this report, 6 full-time and 15 part-time (combined equating to nearly 10 full-time equivalents) professionals support the pastoral, welfare, cultural and administration needs of the Synagogue and the community. In addition, Gan Alon and the Education Department programmes have 37 staff and teachers and a further 35 teenagers who act as assistant teachers. We are extremely grateful for the contribution of all the staff to the Synagogue.

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FOR THE YEAR ENDED 31 OCTOBER 2023

The high level of activity within the Synagogue every day has been maintained by a large majority of our Members paying full fees and via Gift Aid along with other generous donations from some Members, often marking life-cycle events. The majority of Members pay their subscriptions by direct debit, which aids our financial management. We carefully monitor the number of Members who cannot pay the full fees, since this is a key element of the overall balance of our income and expenditure. Due to the financial impact of the cost-of-living crisis on a number of our Members, we have again, where necessary, agreed subscription breaks and reductions and flexible payment terms. We continue to review late payment of fees and other items owing and have robust controls and procedures in place to manage any potential impact.

FUNDRAISING

The charity undertakes fundraising activity to our Members via direct mail, email and direct contact at events. We are committed to ensuring that we are completely open and transparent about our fundraising, the causes that we support, and allocation of the funds raised.

The charity's main fundraising activities focus on the two key appeals at the High Holydays and at Passover, when appeals are made for Members to support a number of external charitable causes. A Tzedakah (Charities) Committee is in place, with a volunteer member Joint Chair and up to five other volunteer Members. Prior to each appeal, the Committee puts a call out to NNLS Members to nominate charities they would like the community to support; nominations are considered by the Committee, and as part of this process, the financial accounts of the nominated causes are scrutinized. The Tzedakah Committee then puts forward its recommendations to Council, who formally approve the chosen causes for each appeal. Once decided, details of the chosen charities are published to the community and Members can choose whether or not to donate to one or more of the appeal causes. Funds raised will be passed on to the chosen charities with Gift Aid relief claimed by NNLS on their behalf where possible. Care is taken throughout the process to ensure the fundraising is not done in an intrusive manner. Members who wish not to be contacted are clearly indicated on our database, and Members' data is not passed on to the chosen charities unless permission is expressly given by each individual Member.

Other smaller scale fundraising campaigns are done during the year (e.g. at some of the other Jewish festivals), as well as some direct requests of Members for specific donations to NNLS itself, such as to mark a life-cycle event; this would never, however, be conducted in a coercive manner.

The charity is committed to high standards in fundraising, and to being:

- clear, honest and open
- respectful
- fair and reasonable
- accountable and responsible, and, to
- conforming with recognised fundraising standards

Within the last 12 months, we did not receive any complaints about our fundraising activities, nor did we work with professional fundraisers.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

RESERVES POLICY

It is the policy of the charity that Unrestricted Funds which have not been designated for a specific purpose ("the free reserves") should be preferably maintained at a level equivalent to between two and six months of Unrestricted Funds Expenditure (UFE) amounting this financial year to between £358,606 and £1,075,817. The unrestricted general funds at 31 October 2023 amount to £1,047,192 which is within the required level. The free reserves may from time to time fall below this level, but the Trustees were comfortable provided that unrestricted cash resources were at least equal to three months of UFE. The position is also regularly reviewed, and plans are put in place to use the reserves to best service the community.

FINANCE AND RISK

The Trustees have assessed the risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Examples of risks identified (but for which a number of appropriate prevention measures have been noted and/or implemented), include:

- **Security** - terrorism threat: steps taken to mitigate against this risk include ongoing interaction with the Sternberg Centre site professional security team (and continual review of levels of professional guarding required), who in turn are in continuous liaison with the Community Security Trust (CST) and the local police; supplementing of professional security guarding with regular volunteer security rotas; following through with various recommendations made by the CST vis-à-vis the site's perimeter walls and appropriate equipment; policies in place for emergency evacuation and invacuation (lock-ins), with drills and training as appropriate; a full 'Security' Risk Register is maintained and reviewed on an ongoing basis.
- **Safeguarding Risks:** steps taken to mitigate against these risks include safeguarding policies in place both for Gan Alon Pre-School and the Synagogue at large; Designated Senior Leads undergo refresher safeguarding training; and the Synagogue has a designated safeguarding trustee on an ongoing basis.
- **Health & Safety Risks:** actions taken to mitigate against these risks include systematic building inspections built into a planned annual maintenance programme, which is reviewed annually; biennial independent fire risk assessment; employer's, public and product liability insurance cover is in place with PiB.
- **Financial Risks:** the Finance Committee meets quarterly; one of the Committee's purposes is to oversee financial risk of the Synagogue
- **Other Risks:** a Risk Register detailing other potential risks to NNLS is maintained and reviewed on an ongoing basis.

Trustees continued to monitor these risks on an ongoing basis during this past financial year, our detailed risk assessments were kept updated.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of The New North London Synagogue for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the net movement in funds, including the income and expenditure, of the charitable company 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 Statement of Recommended Practice for Charities ("SORP");

THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

A resolution proposing that Haysmacintyre LLP be reappointed as auditors of the company will be put to the Members.

On behalf of the board of Trustees



Nigel Roth
Trustee

Dated: 4th June 2024



Bruce Rigal
Trustee

Dated: 4th June 2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE NEW NORTH LONDON

SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

FOR THE YEAR ENDED 31 OCTOBER 2023

We have audited the financial statements of The New North London Synagogue for the year ended 31 October 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company'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 Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE NEW NORTH LONDON

SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

FOR THE YEAR ENDED 31 OCTOBER 2023

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Company law, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Company Law, the Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2019), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE NEW NORTH LONDON

SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

FOR THE YEAR ENDED 31 OCTOBER 2023

- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or those with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Members as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey
(Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP,
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 25 June 2024

THE NEW NORTH LONDON SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies:						
Donations		22,716	35,352	90,261	148,329	370,550
Legacies		-	-	-	-	1,500
Government grants		107,885	-	-	107,885	107,802
Charitable activities	3	1,783,182	-	-	1,783,182	1,649,003
Investments	4	38,008	-	-	38,008	6,109
Total income		<u>1,951,791</u>	<u>35,352</u>	<u>90,261</u>	<u>2,077,404</u>	<u>2,134,964</u>
Expenditure on:						
Charitable activities	5	<u>1,892,443</u>	<u>135,100</u>	<u>124,952</u>	<u>2,152,495</u>	<u>2,038,362</u>
Net income/ (expenditure) before transfers		59,348	(99,748)	(34,691)	(75,091)	96,602
Transfers between Funds		-	-	-	-	-
Net movement in funds		<u>59,348</u>	<u>(99,748)</u>	<u>(34,691)</u>	<u>(75,091)</u>	<u>96,602</u>
Reconciliation of funds						
Fund balances at 1 November 2022		<u>987,844</u>	<u>6,332,503</u>	<u>170,234</u>	<u>7,490,581</u>	<u>7,393,980</u>
Fund balances at 31 October 2023		<u><u>1,047,192</u></u>	<u><u>6,232,755</u></u>	<u><u>135,543</u></u>	<u><u>7,415,490</u></u>	<u><u>7,490,582</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE NEW NORTH LONDON SYNAGOGUE

BALANCE SHEET

AS AT 31 OCTOBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		6,096,642		6,155,821
Current assets					
Debtors	9	220,575		273,616	
Investments	10	1,898		1,898	
Cash at bank and in hand		1,469,519		1,481,589	
		<u>1,691,992</u>		<u>1,757,103</u>	
Creditors: amounts falling due within one year	11	<u>(371,977)</u>		<u>(414,175)</u>	
Net current assets			1,320,015		1,342,928
Total assets less current liabilities			<u>7,416,657</u>		<u>7,498,749</u>
Creditors: amounts falling due after more than one year	12		(1,167)		(8,167)
Total net assets			<u><u>7,415,490</u></u>		<u><u>7,490,582</u></u>
FUNDS:					
Restricted funds	14		135,543		170,236
Unrestricted funds					
Designated funds	15	6,232,755		6,332,503	
General funds		<u>1,047,192</u>		<u>987,843</u>	
			7,279,947		7,320,346
			<u><u>7,415,490</u></u>		<u><u>7,490,582</u></u>

These accounts were approved by the Trustees on 4th June 2024

Nigel Roth

Nigel Roth
Trustee

Bruce Rigal

Bruce Rigal
Trustee

Company registration number 4493731

THE NEW NORTH LONDON SYNAGOGUE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2023

	2023 £	2022 £
Cashflows from operating activities:		
Net cash provided by operating activities (see note 19)	30,591	62,194
Cash flows from investing activities:		
Purchase of tangible fixed assets	(80,661)	(92,575)
Interest from investments	38,008	6,109
Net cash (used in) investing activities	(42,653)	(86,466)
Change in cash and cash equivalents in the reporting period	(12,062)	(24,272)
Cash and cash equivalents at the beginning of the reporting period	1,481,581	1,505,853
Cash and cash equivalents at the end of the reporting period	1,469,519	1,481,581

ANALYSIS OF CHANGES IN NET DEBT

	Balance at 1 November 2022	Cash flows	Other non-cash changes	Balance at 31 October 2023
	£	£	£	£
Cash and bank	1,481,581	(12,062)	-	1,469,519
Loans	-	-	-	-
	<u>1,481,581</u>	<u>(12,062)</u>	<u>-</u>	<u>1,469,519</u>

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements are as follows:

a. Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The New North London Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(s).

b. Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

c. Fixed assets

Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £1,000; otherwise it is written off through the Statement of Financial Activities.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:

Long leasehold premises – 1% straight line

Furniture, fittings and equipment - 10-20% straight line (computer equipment included in this category is depreciated at 33.33%)

d. Investments

Current assets are stated at fair value less impairment.

e. Funds

The different funds are defined as follows:

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor.

Designated funds are those funds designated by the Trustees for specific purposes.

Unrestricted funds are those funds available to the charity for its general purposes.

It is the policy of the Trustees to retain unrestricted funds, amounts in which in their judgement, can help to mitigate the short-term effect of income volatility, and retain funds to generate sufficient income to meet current and future operational activities of the charity.

f. Income recognition

This comprises fees receivable from the various activities and investment income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income can be measured reliably.

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

f. Income recognition (continued)

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy with the title of the asset having been transferred to the charity.

Membership income is recognised upon receipt.

Investment income is credited to income when it is receivable, and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Government grant income represents the total amount claimed from HM Revenue & Customs under the Coronavirus Job Retention Scheme (CJRS). The income is accounted for in the period in which the associated salary payments are made to furloughed staff.

g. Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise mainly of the provision of religious activities including welfare and catering, premises and administrative costs.

Support costs have been allocated to charitable activities. Governance activities comprise organisational administration and compliance with constitutional and statutory requirements. Costs include direct costs of external audit, legal fees and other professional advice.

h. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i. Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

k. Pension Scheme

The charity makes contributions into a defined contribution scheme on behalf of all employees who have enrolled in the scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The amount charged to the statement of financial activities in respect of pension costs is the total contribution payable for the year.

l. Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

m. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basis financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical judgements – depreciation of tangible fixed assets

The charity's policy for depreciation of fixed assets is designed to allocate the assets' depreciable amounts on a systematic basis over their useful lives.

The application of this policy involves estimates of the assets' residual values and useful lives and judgement over the charity's pattern of consumption of the assets' economic benefit.

In each reporting period the Trustees review for indicators of change in any of these factors and, if necessary, adjust their estimates accordingly.

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

3. Income from charitable activities

	Religious	Educational	Total	Total
	£	£	2023	2022
			£	£
Community services provided	1,520,368	262,814	1,783,182	1,649,003
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4. Investments

	Total	Total
	2023	2022
	£	£
Bank interest receivable	38,008	6,109
	<u> </u>	<u> </u>

5. Charitable activities

Charitable activities - 2023

	Religious	Educational	Total	Total
	£	£	2023	2022
			£	£
Staff costs	319,466	363,106	682,572	659,186
Depreciation	85,584	-	85,584	87,820
Subscriptions for Masorti Judaism	153,295	-	153,295	145,435
Loss on disposal of fixed assets	54,255	-	54,255	-
Other religious expenses	238,528	-	238,528	319,663
Other educational expenses	-	66,535	66,535	53,379
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	851,128	429,641	1,280,769	1,265,483
Share of support costs (note 6)	400,863	455,623	856,486	756,997
Share of governance costs (note 6)	7,133	8,107	15,240	15,882
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,259,124	893,371	2,152,495	2,038,362
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysis by fund				
Unrestricted funds – general	999,072	893,371	1,892,443	1,731,372
Unrestricted funds – designated	135,100	-	135,100	79,664
Restricted funds	124,952	-	124,952	227,326
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,259,124	893,371	2,152,495	2,038,362
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

5. Charitable activities (continued)

	Religious	Educational	Total
Charitable activities – 2022	£	£	2022
	£	£	£
Staff costs	285,032	374,154	659,186
Depreciation and impairment	87,820	-	87,820
Subscriptions for Masorti Judaism	145,435	-	145,435
Other religious expenses	319,663	-	319,663
Other educational expenses	-	53,379	53,379
	<u>837,950</u>	<u>427,533</u>	<u>1,265,483</u>
Share of support costs (note 6)	327,325	429,672	756,997
Share of governance costs (note 6)	6,868	9,014	15,882
	<u>1,172,143</u>	<u>866,219</u>	<u>2,038,362</u>
Analysis by fund			
Unrestricted funds – general	865,153	866,219	1,731,372
Unrestricted funds – designated	79,664	-	79,664
Restricted funds	227,326	-	227,326
	<u>1,172,143</u>	<u>866,219</u>	<u>2,038,362</u>

6. Support costs – 2023

	Support	Governance	Total	Total
	£	£	2023	2022
	£	£	£	£
Staff costs	479,658	-	479,658	447,887
Other support costs	376,828	-	376,828	309,110
Audit and accountancy fees		15,240	15,240	15,882
	<u>856,486</u>	<u>15,240</u>	<u>871,726</u>	<u>772,879</u>
Analysed as follows:				
Religious	400,863	7,133	407,996	334,193
Educational	455,623	8,107	463,730	438,686
	<u>856,486</u>	<u>15,240</u>	<u>871,726</u>	<u>772,879</u>

Support costs - 2022

	Support	Governance	Total
	£	£	2022
	£	£	£
Staff costs	447,887	-	447,887
Other support costs	309,110	-	309,110
Audit and accountancy fees	-	15,882	15,882
	<u>756,997</u>	<u>15,882</u>	<u>772,879</u>
Analysed as follows:			
Religious	327,325	6,868	334,193
Educational	429,672	9,014	438,686
	<u>756,997</u>	<u>15,882</u>	<u>772,879</u>

Governance costs include payments to the auditors of £14,400 (2022: £14,400) for audit fees and £840 (2022: £1,482) for other services.

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

7. Employees

	2023 Number	2022 Number
Number of employees		
The average monthly number of employees during the year was:		
Education	81	72
Religious	5	5
Administration	17	12
	<u>103</u>	<u>89</u>
Full time equivalent employee numbers include:		
Education	13	11
Religious	3	3
Administration	11	9
	<u>27</u>	<u>23</u>
The number of employees whose annual remuneration was £60,000 or more was:		
£60,000-£70,000	1	1
£70,000-£80,000	1	1
£100,000-£110,000	1	1
	<u><u>1</u></u>	<u><u>1</u></u>
Staff costs		
	Total 2023 £	Total 2022 £
Wages and salaries	999,010	953,180
Social security costs	96,748	90,149
Other pension costs	33,236	31,872
	<u>1,128,994</u>	<u>1,075,201</u>

Included in 2022 Wages and salaries is a lump sum of £36,597 paid as part of settlement agreements.

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8. Tangible fixed assets	Long Leasehold Premises £	Fixtures Fittings & Equipment £	Total £
Cost			
At 1 November 2022	6,794,428	381,623	7,176,051
Additions	80,661	-	80,661
Disposals	(61,305)	(2,863)	(64,168)
At 31 October 2023	6,813,784	378,760	7,192,544
Depreciation			
At 1 November 2022	776,495	243,735	1,020,230
Depreciation charged in the year	67,907	17,678	85,585
Released on disposal	(7,050)	(2,863)	(9,913)
At 31 October 2023	837,352	258,550	1,095,902
Net book value			
At 31 October 2023	5,976,432	120,210	6,096,642
At 31 October 2022	6,017,934	137,887	6,155,821
9. Debtors		Total 2023 £	Total 2022 £
Other debtors		15,069	22,870
Prepayments and accrued income		205,506	250,746
		220,575	273,616
10. Current asset investments		Total 2023 £	Total 2022 £
Unlisted investments		1,898	1,898

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11. Creditors: amounts falling due within one year

	Total 2023 £	Total 2022 £
Other taxation and social security	31,167	22,090
Deferred income (Note 13)	24,473	32,289
Other creditors	238,465	304,545
Accruals	77,872	55,251
	<u>371,977</u>	<u>414,175</u>

12. Creditors: amounts falling due after more than one year

	Total 2023 £	Total 2022 £
Other creditors (provision for repayment of CST grant over 3 years)	<u>1,167</u>	<u>8,167</u>

13. Deferred income

	Total 2023 £	Total 2022 £
Balance at 1 November 2022	32,289	34,641
Amounts released relating to:		
Education fees paid in advance	(23,071)	(30,251)
Function hire deposits	(8,074)	(2,568)
Salaries reclaim	(1,144)	(1,822)
Amounts accrued relating to:		
Education fees paid in advance	14,527	23,071
Function hire deposits	9,946	8,074
Salaries reclaim	-	1,144
Balance at 31 October 2023	<u>24,473</u>	<u>32,289</u>

Income received in advance has been deferred as above.

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14. Restricted Funds – 2022/23

Within the financial year 2022/23, the income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

	Balance at 1 November 2022	Income	Expenditure	Balance at 31 October 2023
	£	£	£	£
Ecclesiastical Salaries Fund	3,540	25,238	(25,096)	3,682
Tikkun Olam Fund	12,355	-	-	12,355
Synagogue Artwork and Stained Glass Window Fund	5,508	-	-	5,508
Eco Synagogue Fund	2,580	37,582	(40,162)	-
Kibbutz Tree Fund	1,522	2,542	(3,799)	265
JTree	6,011	9,843	(15,854)	-
Night Shelter	1,788	447	(1,406)	829
Rabbis' Discretionary Funds	136,932	14,609	(38,635)	112,906
	<u>170,236</u>	<u>90,261</u>	<u>(124,952)</u>	<u>135,545</u>

Restricted funds – 2021/22

By way of comparison, the 2021/22 restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes were:

	Balance at 1 November 2021	Income	Expenditure	Balance at 31 October 2022
	£	£	£	£
Ecclesiastical Salaries Fund	14,783	11,352	(22,595)	3,540
Tikkun Olam Fund	12,354	-	-	12,354
Synagogue Artwork and Stained Glass Window Fund	5,508	-	-	5,508
Eco Synagogue Fund	14,141	50,146	(61,707)	2,580
Kibbutz Tree Fund	98	1,660	(236)	1,522
JTree	1,695	10,606	(6,290)	6,011
Night Shelter	2,235	-	(447)	1,788
Rabbis' Discretionary Funds	93,160	137,731	(93,958)	136,933
Covid Hardship Fund	42,441	98	(42,539)	-
	<u>186,415</u>	<u>211,593</u>	<u>(227,772)</u>	<u>170,236</u>

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14. Restricted Funds (continued)

Details of 2022/23 Restricted Funds

The Ecclesiastical Salaries fund relates to contributions received towards salary costs of various employees.

The Tikkun Olam Fund relates to an original £15,000 sum that was set aside from the 2% fund of the new Synagogue building that was allocated for small Tikkun Olam seed fund projects to which Members and non-Members have applied for funding. The purpose of Tikkun Olam is to promote social action within and beyond the NNLS community.

The Synagogue Artwork and Stained Glass Fund relates to sums specifically donated towards enhancing the aesthetics of the Synagogue building generally. Remaining sums in this fund will be applied to further aesthetic enhancements to the building in due course.

EcoJudaism (formerly EcoSynagogue) is an environmental project run by a collective of a number of different Synagogues; NNLS agreed with the other Synagogues that it would continue to hold all funds in respect of this project. Eco Judaism has been incorporated as an independent charity on 28th November 2022 and all funds will be transferred as soon as their bank account has been set up.

The Kibbutz Tree Fund is a project whereby donors contribute donations for planting trees in Israel, often as part of their Bar and Bat Mitzvah charitable giving.

JTree is an environmental project run as part of EcoJudaism to enable the planting and protection of forests in the UK and beyond; NNLS has agreed with the organisers of JTree, that that, being a project of EcoJudaism it would in turn hold all funds in respect of this project until EcoJudaism has its own bank account.

The Night Shelter is a community-run project led by a team of NNLS volunteers and supported by the NNLS Community Engagement Director; the project is run in partnership with Together in Barnet/Homeless Action Barnet. Through this project, over the winter period during which NNLS offer meals and shelter to homeless guests.

The Rabbis' Discretionary Funds are fund for the Rabbis in their discretion to apply to a) assist individuals (whether or not Members of NNLS) experiencing financial hardship, (b) make donations to external charitable causes, and c) apply to NNLS projects to which he is particularly committed which otherwise may not be budgeted for within core funding.

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15. Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for a specific purpose.

Designated funds - 2023	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 October 2023 £
Fixed Assets Fund	6,027,192	-	(122,161)	80,661	5,985,692
Building Sinking Fund	191,524	35,352	(4,082)	(80,661)	142,133
AV Equipment Fund	10,674	-	(4,289)	-	6,385
Environmental Enhancement	5,000	-	(2,574)	-	2,426
Steinway Piano	98,113	-	(1,994)	-	96,119
	<u>6,332,503</u>	<u>35,352</u>	<u>(135,100)</u>		<u>6,232,755</u>

Designated funds - 2022	Balance at 1 November 2021 (as restated) £	Income £	Expenditure £	Transfers £	Balance at 31 October 2022 £
Fixed Assets Fund	6,095,575	-	(68,383)		6,027,192
Building Sinking Fund	159,982	34,062	(2,520)		191,524
AV Equipment Fund	16,923	-	(6,249)		10,674
Environmental Enhancement	-	5,625	(625)	-	5,000
Steinway Piano	-	100,000	(1,887)	-	98,113
	<u>6,272,480</u>	<u>139,687</u>	<u>(79,664)</u>	<u>-</u>	<u>6,332,503</u>

Fixed Assets Fund

The Fixed Assets Fund represents the net book value in the balance sheet of principally the Synagogue building and integral features, plus related debtors and creditors.

Building Sinking Fund

This fund represents amounts set aside for repairs and maintenance to the building. This year the Synagogue's bathroom was refurbished.

AV Equipment Fund

This fund represents amounts set aside for streaming equipment.

Environmental Enhancement Fund

This fund represents amounts set aside for enhancing the environment.

Steinway Piano Fund

This fund represents amounts set aside for Steinway piano.

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16. Analysis of net assets between funds

2023	Unrestricted general funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 October 2023 are represented by:				
Tangible assets	14,831	6,081,811	-	6,096,642
Net assets	1,032,361	150,944	135,543	1,318,848
	<u>1,047,192</u>	<u>6,232,755</u>	<u>135,543</u>	<u>7,415,490</u>
2022				
Fund balances at 31 October 2022 are represented by:				
Tangible assets	35,356	6,120,465	-	6,155,821
Net Current assets/	952,487	212,038	170,236	1,334,761
	<u>987,843</u>	<u>6,332,503</u>	<u>170,236</u>	<u>7,490,582</u>

17. Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Total 2023 £	Total 2022 £
Within one year	1,167	2,688
Between two and five years	0	4,704
	<u>1,167</u>	<u>7,392</u>

18. Trustees and related party transactions

Trustee, Ayala Gottlieb Alter received £9,849 remuneration as B'nei Mitzvah Coordinator (2022 £15,033). She also received a grant of £750 from Leslie Lyndon Memorial Scholarship towards her music contribution to European Academy for Jewish Liturgy. Trustee, Ruth Clifton, a Green Energy consultant, received £2,573 (2022 £625) for her services rendered to NNLS. No amounts were owing or owed to them at the year end.

Remuneration paid to key management personnel in the year amounted to £315,982 (2022 - £295,839).

There were no other related party transactions in either the current or previous years.

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19. Reconciliation of net income to net cash flow from operating activities

	Total 2023 £	Total 2022 £
Net income for the reporting period (as per the Statement of Financial activities)	(75,091)	96,602
Adjustment for:		
Interest from investments	(38,008)	(6,109)
Depreciation charges	85,584	87,820
Loss on disposal of fixed assets	54,263	
Increase/(decrease) in debtors	53,041	(38,386)
(Decrease) in creditors	(49,198)	(77,733)
Net cash provided by operating activities	30,591	62,194

20. Comparative statement of financial activities - 2022

	Unrestricted Funds - General £	Unrestricted Funds - Designated £	Restricted Funds £	Total 2022 £
Income from:				
Donations and legacies	21,219	139,687	211,144	372,050
Government grants	107,802	-	-	107,802
Charitable activities	1,649,003	-	-	1,649,003
Investments	6,109	-	-	6,109
Total income	1,784,133	139,687	211,144	2,134,964
Expenditure on:				
Charitable activities	1,731,372	79,664	227,326	2,038,362
Net income/expenditure before transfers	52,761	60,023	(16,182)	96,602
Transfers between funds	-	-	-	-
Net movement in funds	52,761	60,023	(16,182)	96,602
Reconciliation of funds				
Fund balances at 1 November 2021	935,082	6,272,480	186,418	7,393,980
Fund balances at 31 October 2022	987,843	6,332,503	170,236	7,490,582