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Charity registration number 239096

SOUTHGATE PROGRESSIVE SYNAGOGUE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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SOUTHGATE PROGRESSIVE SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Status	Southgate Progressive Synagogue is a registered charity
Address	75 Chase Road, London, N14 4QY
Custodian Trustees:	Mrs S Jessel Mr H White Mr D Hockman

Council

i. Non-Executive Officers:

Hon. Life President:	Mrs P Phillips
Hon. Life Vice-President:	Mrs P A Freedman

ii. Executive Officers

Chairman:	Mrs P A Freedman (Resigned 23/06/2021)
Chair:	Mr M Shaw (Appointed 23/06/2021)
Vice Chair:	Mrs R Ellenby (Appointed 07/07/2021)
Vice Chair:	Mr M Shaw (Resigned 23/06/2021)
Hon. Secretary:	Mrs B Martin (Resigned 23/06/2021)
Hon. Secretary:	Mrs S Marsh (Appointed 23/06/2021)
Hon. Treasurer:	Mr S Lesley
Ex Officio:	Mrs P A Freedman

iii. Members	Mr D Hockman (Appointed 23/06/2021 and Resigned 03/03/2022) Mrs N Jacobs Mrs A Lesley (Appointed 23/06/2021) Mr A Marsh Mrs S Marsh Mrs B Martin (Appointed 23/06/2021) Mrs M Raab Mr J Sampson Mrs C Shotts Mr P Zeligman (Resigned 23/06/2021)
Minister:	Rabbi Yuval Keren
Administrator:	Ms L Cannon
Charity number	239096
Independent examiner	S Coleman ACA Gerald Edelman LLP 73 Cornhill London EC3V 3QQ

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SOUTHGATE PROGRESSIVE SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

Barclays Bank plc
20 The Town
Enfield
Middlesex
EN2 6LY

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SOUTHGATE PROGRESSIVE SYNAGOGUE

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SOUTHGATE PROGRESSIVE SYNAGOGUE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity's power of investment is governed by the terms of the Trustee Act 2000. It is the Council's policy to invest only in bank and building society accounts and British government stocks.

Objectives and activities

The Synagogue is a congregation following the Jewish religion with the aims of providing and maintaining a place for the purpose of public worship and advancing religious, educational and charitable activities based in the London Borough of Enfield. The Synagogue is affiliated to Liberal Judaism and is represented on the Board of Deputies of British Jews. The Synagogue is a supporter of the Leo Baeck College - Centre for Jewish Education in Finchley.

Specific objectives are set out in our Constitution as follows:

a) the advancement of Liberal Judaism.
b) to provide and maintain a place of worship.
c) to arrange and conduct religious services and religious instruction classes.
d) to promote cultural, educational, social and youth activities.
e) to solemnise marriages.
f) to arrange means of burial or cremation of deceased persons of the Jewish faith as defined by Liberal Judaism.
g) to arrange and perform other religious rites, charitable duties and other charitable activities as the Council from time to time shall determine.

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

The Synagogue's activities during the year are included in the separate annual report sent to members. These include regular weekly services as well as festival services throughout the year led by Rabbi Yuval Keren and supported by the the Religious Activities Committee. In addition, there are educational classes both for the youth of the Synagogue in the form of our religion school (Ruach) as well as for adult members, organised under the remit of the Education Committee. We have social and cultural activities throughout the year run by a dedicated team as well as a very active committee dedicated to the care and welfare of our members who keep in touch with sick, vulnerable, and elderly members of the community. Security, site maintenance and finance are also run by volunteer members of the synagogue.

Achievements and performance

A review of the year is included in the AGM agenda booklet sent out to all members. Highlights for the year include:

- A new web site and logo.
- The appointment of a paid Community Development Manager for the first time.
- Council agreed to the setting up of a new Young Families Committee.
- We adopted a new cloud based modern accounting software package.
- We were successful in our application to the NLPS Trust for a third PTZ streaming camera to allow close up views of the Torah.
- A very successful High Holy Day appeal raising £11,009.

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SOUTHGATE PROGRESSIVE SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

Net income for the year was £14,328 (2020 - £3,061 net expenditure). Total funds held at the end of the year were £618,846 (2020 - £604,518) of which £14,925 (2020 - £13,364) were restricted funds not available for the general purposes of the Synagogue.

Total income was £316,442 compared to £309,699 in the previous year, an increase of 2%. Income from members subscriptions increased this year to £236,508 and income from hall lettings rose from £35,078 to £46,296. Total expenditure was down to £302,114 from £312,760.

The single membership subscription was increased by £6, less than 1.5% per member. The number of members who were in receipt of a subsidy stood at 137.

As at the 31 December 2021 membership stood at 666 including child members.

The Trustees have a policy of setting subscription rates at a level sufficient to meet budgeted expenditure. It is not the intention therefore to build up additional free reserves which would involve a substantial increase in subscriptions. However the Trustees do hold free reserves (that is those funds not tied up in fixed assets, designated or restricted funds) of £56,438. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Synagogue's current activities while consideration is given to ways in which additional funds may be raised. The free reserves at the period end amount to approximately the anticipated total of two months expenditure of the charity.

The following funds were held as designated funds as at 31 December 2021:

The roof repairs fund which was established in 2016 was once again topped up and currently stands at £60,000. This will be topped up on an annual basis in line with the expected remaining lifetime of the roof on the main house.

The burial, cremation and funeral fund set up to bear the cost of burial or cremation and funeral of members is also topped up annually and currently stands at £232,000.

For further details please refer to note 13 in the financial statements.

Each year the Council assesses the major risks to which the Synagogue is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

A review has been carried out to identify all risks and a plan has been prepared to minimise such risks. Internal control risks are minimised by procedures for the authorisation of transactions. Appropriate Criminal Records Bureau (CRB) checks are made on all those who work with children or other vulnerable groups and security systems are in place to safeguard the security of staff and visitors to the Synagogue.

Structure, governance and management

The Synagogue was established by a charitable trust deed dated on 20 November 1953 and last amended on 26 June 2008.

The Trustees and other officials who served during the year are detailed on the Legal and Administrative information page.

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SOUTHGATE PROGRESSIVE SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The power of appointment of new Custodian Trustees is vested in the Board. In selecting individuals for appointment, regard will be given to their skills, knowledge and experience needed for the effective administration of the charity.

The Synagogue is directed by its Council consisting of up to thirteen members, including four Executive Officers, elected by the membership at the annual general meeting. In addition the elected members may co-opt up to two further members of Council. There is also an elected Life President and an elected Life Vice President. The elected members of Council together are the 'Current Trustees', in addition to the Custodian Trustees.

The Council generally makes decisions based on the recommendations of appropriate sub committees. Day to day running of the Synagogue is overseen by the Synagogue administrator.

All Current Trustees are appraised of new developments in charity law and practice. All new Trustees are provided with all relevant information appertaining to its affairs to ensure that they can understand and meet the responsibilities the role entails.

In setting the remuneration of the Rabbi the Council considers the Rabbi's pay scales provided by Liberal Judaism but the Rabbi's pay is not currently directly linked to the scale. For all other staff the Council take into consideration the individuals performance and the rate of inflation (CPI) when setting rates of pay.

Although the Synagogue is affiliated to Liberal Judaism this has no impact on the operational policies adopted.

The Trustees' report was approved by the Council (Board of Trustees) and signed on its behalf by:

DocuSigned by:

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Mr Mark H. Shaw

Chair

Dated: 12/05/2022

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SOUTHGATE PROGRESSIVE SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Council 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).

The law applicable to charities in England and Wales requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Synagogue and of the incoming resources and application of resources of the Synagogue for that year.

In preparing these financial statements, the Council 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 operation.

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

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SOUTHGATE PROGRESSIVE SYNAGOGUE

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF SOUTHGATE PROGRESSIVE SYNAGOGUE

I report to the Council on my examination of the financial statements of Southgate Progressive Synagogue (the Synagogue) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Council of the Synagogue you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1 accounting records were not kept in respect of the Synagogue as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Stephen Coleman ACA
Gerald Edelman LLP
Chartered Accountants
73 Cornhill
London
EC3V 3QQ

Dated: 12/05/2022

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SOUTHGATE PROGRESSIVE SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income and endowments from:	**3**				
Donations and legacies		3,354	11,009	14,363	28,497
Members' subscriptions		236,508		236,508	230,279
Other trading activities		61,486	-	61,486	40,580
Investments		4,085	-	4,085	5,993
Other income	**4**	-	-	-	4,350
Total income		305,433	11,009	316,442	309,699
Expenditure on:					
Charitable activities	**5**	292,666	9,448	302,114	312,760
Net income/(expenditure) for the year/ Net movement in funds		12,767	1,561	14,328	(3,061)
Fund balances at 1 January 2021		591,154	13,364	604,518	607,579
Fund balances at 31 December 2021		603,921	14,925	618,846	604,518

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

All income and expenditure derive from continuing activities.

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SOUTHGATE PROGRESSIVE SYNAGOGUE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**9**		253,198		257,727
Current assets					
Debtors	**10**	35,138		1,281	
Cash at bank and in hand		374,405		372,330	
		409,543		373,611	
Creditors: amounts falling due within one year	**11**	(43,895)		(26,820)	
Net current assets			365,648		346,791
Total assets less current liabilities			618,846		604,518
Income funds					
Restricted funds	**12**		14,925		13,364
Unrestricted funds					
Designated funds	**13**	294,285		277,285	
General unrestricted funds		309,636		313,869	
			603,921		591,154
			618,846		604,518

The financial statements were approved by the Trustees on 12/05/2022 and signed on behalf of the Trustees by:

DocuSigned by:
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Mr M Shaw
Chair

DocuSigned by:
Steve Lesley
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Mr S Lesley
Hon. Treasurer

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SOUTHGATE PROGRESSIVE SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Southgate Progressive Synagogue is an unincorporated charity registered with the Charity Commission in England and Wales. The principal address is 75 Chase Road, London N14 4QY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Synagogue's [governing document], the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Synagogue is a Public Benefit Entity as defined by FRS 102.

The Synagogue has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Synagogue. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Council have a reasonable expectation that the Synagogue has adequate resources to continue in operational existence for the foreseeable future. Thus the Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Synagogue is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Synagogue has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Synagogue has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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1 Accounting policies **(Continued)**

Assets for distribution are recognised only when distributed. Assets given for use by the Synagogue are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Subscriptions are included on the basis of those due for the current year after making allowance for amounts that are unlikely to be collected.

Income tax recoverable has been included to the extent that it arises on covenanted or gift aid subscriptions and other income received in the year excluding burial and funeral scheme contributions.

1.5 Expenditure

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

Expenditure is accounted for on the accruals basis. The Synagogue is not registered for VAT and accordingly expenditure includes irrecoverable VAT which is charged against the expenditure heading for which it was incurred.

Charitable expenditure relates to costs in furtherance of the charity's objects and include both direct costs and support costs. Support costs include governance costs represented by audit costs and other professional fees incurred in connection with the meeting of the charity's constitutional and statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Plant and equipment	25% Straight Line per annum
Fixtures and fittings	10% Straight Line per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Synagogue reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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1 Accounting policies **(Continued)**

1.9 Financial instruments

The Synagogue has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Synagogue's balance sheet when the Synagogue becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Synagogue's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Synagogue is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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2 Critical accounting estimates and judgements

In the application of the Synagogue's accounting policies, the Council 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from:

	Unrestricted funds	**Restricted funds**	**Total**	Total
	2021	**2021**	**2021**	2020
	£	**£**	**£**	£
Donations and gifts	3,354	11,009	14,363	28,497
Members' subscriptions	236,508	-	236,508	230,279
Other income				
Burial and funeral income	7,895	-	7,895	1,588
Other synagogue activities	6,118	-	6,118	3,131
Religion school	1,177	-	1,177	783
Rabbi's discretionary fund Donations	-	-	-	-
Premises letting	46,296	-	46,296	35,078
Total other income	61,486	-	61,486	40,580
Investments	4,085	-	4,085	5,993
For the year ended 31 December 2021	305,433	11,009	316,442	309,699
For the year ended 31 December 2020	291,746	17,953		309,699

4 Other income

	Total	Total
	2021	2020
	£	£
Other income	-	4,350

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5 Charitable activities

	Unrestricted funds 2021	Restricted funds 2021	2021	2020
	£	£	£	£
Religious activities (including Rabbi salary)	84,076	-	84,076	83,630
Burial and funeral costs	45,250	-	45,250	42,658
Religion school	18,113	-	18,113	14,378
Other synagogue activities	1,158	-	1,158	1,750
Premises costs	46,897	-	46,897	48,805
Affiliation fees and levy	31,813	-	31,813	43,575
Administration	50,557	-	50,557	54,331
Independent examiner's fees for the examination of the accounts	3,200	-	3,200	3,200
Independent examiner's accountancy fees	4,618	-	4,618	4,618
Other accountancy fees	-	-	-	891
Donations	-	9,448	9,448	8,260
Depreciation	6,984	-	6,984	6,664
	292,666	9,448	302,114	312,760

6 Donations

	2021	2020
	£	£
Donations to institutions:		
High holy day appeal distributions	11,009	7,953
Other donations	210	307
	11,219	8,260

7 Trustees

During the year, Mrs P A Freedman was paid the sum of £225 (2020: £540) for duties relating to administering the direct debits, before stepping down as Chairman.

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8 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Full time	1	1
Part time	6	8
	7	9

Employment costs	2021 £	2020 £
Wages and salaries	110,100	117,229
Social security costs	5,703	6,509
Other pension costs	6,269	6,274
Benefits in kind	3,257	3,323
	125,329	133,335

The equivalent number of full time staff in respect of part time staff is 3 (2020 - 3).

There was 1 (2020 - 1) employee whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2021	234,151	8,458	59,561	302,170
Additions	-	500	1,955	2,455
At 31 December 2021	234,151	8,958	61,516	304,625
Depreciation and impairment				
At 1 January 2021	-	3,122	41,321	44,443
Depreciation charged in the year	-	2,131	4,853	6,984
At 31 December 2021	-	5,253	46,174	51,427
Carrying amount				
At 31 December 2021	234,151	3,705	15,342	253,198
At 31 December 2020	234,151	5,336	18,240	257,727

Freehold land and buildings have not been valued and are used solely for charitable purposes.

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SOUTHGATE PROGRESSIVE SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Debtors

	2021	2020
Amounts falling due within one year:	**£**	**£**
Other debtors	33,988	322
Prepayments and accrued income	1,150	959
	35,138	1,281

11 Creditors: amounts falling due within one year

	2021	2020
	£	**£**
Other taxation and social security	3,684	2,626
Deferred income	2,317	1,296
Accruals	37,894	22,898
	43,895	26,820

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12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds		
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Scholarship fund	853	-	-	853	-	-	853
Charities fund	-	-	-	-	11,009	(9,238)	1,771
Hilda Schindler Fund	2,818	-	(307)	2,511	-	-	2,511
Harry Jacobi Lecture Fund	-	10,000	-	10,000	-	(210)	9,790
	3,671	10,000	(307)	13,364	11,009	(9,448)	14,925

The scholarship fund was set up to provide educational scholarships to eligible members.

The charities fund was set up to distribute monies to charitable causes. Funds are principally raised from individual donations through the High Holy Day and Seder appeals.

The Hilda Schindler fund was established from a legacy from the estate of the late Hilda Schindler former Life President of the Synagogue. The funds are split between the choir, children and youth activities but was left at the discretion of the Rabbi, Chairman and President.

The Harry Jacobi Annual Memorial Lecture Fund was established from a legacy received from the estate of the late Rabbi Harry M Jacobi, Emeritus Rabbi of Southgate Progressive Synagogue. The funds are to be used to cover the costs involved in hosting an annual memorial lecture and ensuring it is available to the wider Liberal and other Jewish communities.

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13 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 specific purposes:

	Movement in funds						
	Balance at 1 January 2020	**Incoming resources**	**Resources expended**	**Transfers**	**Balance at 1 January 2021**	**Transfers**	**Balance at 31 December 2021**
	£	**£**	**£**	**£**	**£**	**£**	**£**
Burial, cremation and funeral fund	225,058	1,588	(42,658)	41,012	225,000	7,000	232,000
Roof repairs fund	41,769	-	-	8,231	50,000	10,000	60,000
Rabbi's discretionary fund	2,285	-	-	-	2,285	-	2,285
	269,112	1,588	(42,658)	49,243	277,285	17,000	294,285

The burial, cremation and funeral fund was set up to bear the cost of burial, or cremation, and funeral of members of the burial scheme.

The roof replacement fund which was established in 2016 to provide for the replacement of the roof.

The Rabbi's discretionary fund was set up for the purpose of making small charitable donations to members at discretion of the rabbi and executive.

14 Analysis of net assets between funds

	Unrestricted funds 2021	**Restricted funds 2021**	**Total 2021**	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	253,198	-	253,198	257,727	-	257,727
Current assets/ (liabilities)	350,723	14,925	365,648	333,427	13,364	346,791
	603,921	14,925	618,846	591,154	13,364	604,518

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15 Operating lease commitments

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

	2021 £	2020 £
Within one year	2,092	2,789
Between two and five years	-	1,994
	2,092	4,783

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	65,452	66,389

Transactions with related parties

During the year the Synagogue entered into the following transactions with related parties:

Total membership subscriptions and donations made by council members amount to £7,229 (2020 - £9,084). There were no other related party transactions during the year nor guarantees given or received.