Charity registration number 239096

SOUTHGATE PROGRESSIVE SYNAGOGUE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

SOUTHGATE PROGRESSIVE SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Status	Southgate Progressive Synagogue is a registered charity
Address	75 Chase Road, London, N14 4QY
Council	
i. Non-Executive Officers:	
Hon. Life President:	Pearl Phillips
Hon. Life Vice-President:	Phyllis Freedman
ii. Executive Officers	
Chair:	Mark Shaw
Vice Chair:	Rachelle Ellenby
Hon. Secretary:	Stephanie Marsh
Hon. Treasurer:	Stephen Lesley
iii. Members	Norma Jacobs Amanda Lesley Kay Lewis (Co-opted 02/11/2022) Anthony Marsh Barbara Martin Michele Raab Julian Sampson (Resigned 22/06/2022) David Shaw (Appointed 22/06/2022) Carole Shotts
Minister:	Rabbi Danny Rich
Office Manager:	Emma Coleman
Charity number	239096
Independent examiner	Stephen Coleman ACA Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Barclays Bank plc 20 The Town Enfield Middlesex EN2 6LY

SOUTHGATE PROGRESSIVE SYNAGOGUE

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SOUTHGATE PROGRESSIVE SYNAGOGUE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and financial statements for the year ended 31 December 2022.

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 2022 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 former Rabbi Yuval Keren and interim Rabbi Danny Rich and supported by 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:

- Adoption of a new updated Safeguarding policy.
- Appointment of a new Religion School Head-teacher, Nicola Morris in the Summer of 2022.
- Successful High Holy Day Services fully back on site in the Schindler Hall with the assistance of Rabbi Dr Charles Middleburgh and Rabbi Dr Deborah Kahn Harris.
- Raising of £10,881 from our High Holy Day appeal.
- Appointment of Rabbi Danny Rich as Senior Rabbi of our new Rabbinnic Team on 3rd May 2023.
- Appointment of a new Office Manager, Emma Coleman on 5th December 2022.
- Appointment of a new regular Saturday musician, Gina Kruger in January 2023, following the retirement of Simon Pusey.
- A variety of events to celebrate our 80th anniversary year.
- the Fourth Harry Jacobi Memorial Lecture in March 2023 with speaker Rabbi Richard Jacobi.

Financial review

Net expenditure for the year was £2,392 (2021 - £14,328 net income). Total funds held at the end of the year were £616,454 (2021 - £618,846) of which £12,908 (2021 - £14,925) were restricted funds not available for the general purposes of the Synagogue.

Total income was £326,661 compared to £316,442 in the previous year, an increase of 3%. Income from members subscriptions increased this year to £243,700 and income from hall lettings rose from £46,296 to £49,444. Total expenditure was up to £329,053 from £302,114.

The single membership subscription was increased by £9, less than 2% per member. The number of members who were in receipt of a subsidy stood at 142.

As at the 31 December 2022 membership stood at 630 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 £54,842. 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 2022:

The roof repairs fund which was established in 2016 was once again topped up and currently stands at £70,000. 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 £240,000.

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 Disclosure & Barring Service (DBS) 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.

SOUTHGATE PROGRESSIVE SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management
The Synagogue was established by a charitable trust deed dated on 20 November 1953.

We took advantage during the year of the Official Custodian Service of the Charity Commission and vested our land in the name of the Official Custodian, thereby doing away with the need for Custodian Trustees to hold the land.

The Board of Trustees who served during the year and up to the date of signature of the financial statements were:

Rachelle Ellenby
Phyllis Freedman
Norma Jacobs
Amanda Lesley
Stephen Lesley
Kay Lewis (Co-opted 02/11/2022)
Anthony Marsh
Stephanie Marsh
Barbara Martin
Pearl Phillips
Michele Raab
David Shaw (Appointed 22/06/2022)
Mark Shaw
Carole Shotts

The Synagogue is directed by its Council (Board of Trustees) consisting of up to thirteen members, including four Executive Officers, elected by the membership at the Annual General Meeting. In the event that places are not filled, Council may co-opt an eligible full member on to Council. There is also an elected Life President and an elected Life Vice President. The elected members of Council together are the 'Current 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 Office Manager.

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:

.....

Mark Shaw
Chair

Dated: 7/6/2023

SOUTHGATE PROGRESSIVE SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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 2022.

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 2022 (the 2022 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under the 2022 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 2022 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 2022 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 2022 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 2022 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: 8/6/2023

SOUTHGATE PROGRESSIVE SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:	3				
Donations and legacies		2,399	10,881	13,280	14,363
Members' subscriptions		243,700		243,700	236,508
Other trading activities		66,981	-	66,981	61,486
Investments		2,700	-	2,700	4,085
Total income		315,780	10,881	326,661	316,442
Expenditure on:					
Charitable activities	4	316,155	12,898	329,053	302,114
Net (expenditure)/income for the year/ Net movement in funds		(375)	(2,017)	(2,392)	14,328
Fund balances at 1 January 2022		603,921	14,925	618,846	604,518
Fund balances at 31 December 2022		603,546	12,908	616,454	618,846

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

All income and expenditure derive from continuing activities.

SOUTHGATE PROGRESSIVE SYNAGOGUE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		253,291		253,198
Current assets					
Debtors	12	14,445		35,138	
Cash at bank and in hand		365,278		374,405	
		379,723		409,543	
Creditors: amounts falling due within one year	13	(16,560)		(43,895)	
Net current assets			363,163		365,648
Total assets less current liabilities			616,454		618,846
Income funds					
Restricted funds	14		12,908		14,925
Unrestricted funds					
Designated funds	15	312,285		294,285	
General unrestricted funds		291,261		309,636	
			603,546		603,921
			616,454		618,846

The financial statements were approved by the Trustees on 7/6/2023 and signed on behalf of the Trustees by:

Mark Shaw
Chair

Stephen Lesley
Hon. Treasurer

SOUTHGATE PROGRESSIVE SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022, 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.

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 any amc 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.

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.

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
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	2,399	10,881	13,280	14,363
Members' subscriptions	243,700	-	243,700	236,508
Other income				
Burial and funeral income	7,548	-	7,548	7,895
Other synagogue activities	8,299	-	8,299	6,118
Religion school	1,690	-	1,690	1,177
Rabbi's discretionary fund donations	-	-	-	-
Premises letting	49,444	-	49,444	46,296
Total other income	66,981	-	66,981	61,486
Investments	2,700	-	2,700	4,085
For the year ended 31 December 2022	315,780	10,881	326,661	
For the year ended 31 December 2021	305,433	11,009		316,442

4 Charitable activities

	Unrestricted funds 2022	Restricted funds 2022	2022	2021
	£	£	£	£
Religious activities (including Rabbi salary)	100,390	-	100,390	84,076
Burial and funeral costs	42,050	-	42,050	45,250
Religion school	17,981	-	17,981	18,113
Other synagogue activities	1,375	-	1,375	1,158
Premises costs	39,898	-	39,898	46,897
Affiliation fees and levy	44,790	-	44,790	31,813
Administration	54,695	-	54,695	50,557
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
Donations	-	12,898	12,898	9,448
Depreciation	6,258	-	6,258	6,984
	315,255	12,898	328,153	302,114

5 Donations

	2022	2021
	£	£
Donations to institutions:		
High Holy Day appeal distributions	10,881	11,009
Other donations	246	210
	11,127	11,219

6 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Audit fees	-	3,200	3,200	3,200
Accountancy	4,618	-	4,618	4,618
	4,618	3,200	7,818	7,818

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were paid to the Trustees in the year under review.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Full time	-	1
Part time	9	6
	9	7

Employment costs	2022 £	2021 £
Rabbis salary	58,063	56,555
Teachers salaries	15,094	13,601
Barmitzvah teachers' salaries	2,006	3,438
Caretakers salary	13,733	10,959
Administration salary	32,590	25,547
Social security costs	5,091	5,703
Other pension costs	5,618	6,269
Benefits in kind	2,674	3,257
	134,869	125,329

The equivalent number of full time staff in respect of part time staff is 4 (2021 - 3).

There was 1 (2021 - 1) employee whose annual remuneration was £60,000 or more.

9 Professional Indemnity Insurance

Trustee indemnity insurance provides cover for legal costs and expenses incurred in defending against disqualification as a trustee, and investigations or extradition proceedings, protecting the trustee's personal wealth.

The limit of the indemnity cover is £500,000 in the aggregate.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2022	234,151	8,958	61,516	304,625
Additions	-	352	6,000	6,352
At 31 December 2022	234,151	9,310	67,516	310,977
Depreciation and impairment				
At 1 January 2022	-	5,254	46,174	51,428
Depreciation charged in the year	-	1,764	4,494	6,258
At 31 December 2022	-	7,018	50,668	57,686
Carrying amount				
At 31 December 2022	234,151	2,292	16,848	253,291
At 31 December 2021	234,151	3,705	15,342	253,198

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

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	7,321	33,988
Prepayments and accrued income	7,124	1,150
	14,445	35,138

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	2,916	3,684
Deferred income	-	2,317
Other creditors	936	-
Accruals	12,708	37,894
	16,560	43,895

14 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 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Scholarship fund	853	-	-	853	-	-	853
Charities fund	-	11,009	(9,238)	1,771	10,881	(12,652)	-
Hilda Schindler Fund	2,511	-	-	2,511	-	-	2,511
Harry Jacobi Lecture Fund	10,000	-	(210)	9,790	-	(246)	9,544
	13,364	11,009	(9,448)	14,925	10,881	(12,898)	12,908

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 to the discretion of the Rabbi, Chair and Life 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.

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 specific purposes:

	Balance at 1 January 2021	Transfers	Balance at 1 January 2022	Movement in funds: Incoming resources	Balance at 31 December 2022
	£	£	£	£	£
Burial, cremation and funeral fund	225,000	7,000	232,000	8,000	240,000
Roof repairs fund	50,000	10,000	60,000	10,000	70,000
Rabbi's discretionary fund	2,285	-	2,285	-	2,285
	277,285	17,000	294,285	18,000	312,285

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.

16 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	253,291	-	253,291	253,198	-	253,198
Current assets/(liabilities)	350,255	12,908	363,163	350,723	14,925	365,648
	603,546	12,908	616,454	603,921	14,925	618,846

17 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:

	2022	2021
	£	£
Within one year	-	2,092

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	66,506	65,452

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 £8,540 (2021 - £7,229). There were no other related party transactions during the year nor guarantees given or received.

19 APB Ethical Standard relevant circumstances

In common with many entities of our size we use our independent examiners to assist with the preparation of the accounts.