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**WESTMINSTER SYNAGOGUE**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**WESTMINSTER SYNAGOGUE**

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**WESTMINSTER SYNAGOGUE**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Trustees**

Michele Raba, Chair  
Jeffrey Ohrenstein, Chairman (resigned 29 July 2020)  
Valery Rees  
Edward Glover  
David Appleton  
Darcy Goldstein (appointed 29 July 2020)  
David Connick  
Lauren Hurwitz (appointed 29 July 2020)  
Ellen Miller  
Dr Andrea Killick (appointed 29 July 2020)  
Debra Hauer (appointed 29 July 2020)  
David Goldberg (resigned 29 July 2020)  
Julien Hammerson (resigned 29 July 2020)

**Charity registered  
number**

1133190

**Principal office**

Kent House  
Rutland Gardens  
London  
SW7 1BX

**Independent auditors**

Nyman Libson Paul LLP  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

**Bankers**

National Westminster Bank plc  
P.O. Box 6037  
London  
SW3 1XJ

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## WESTMINSTER SYNAGOGUE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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The Trustees present their annual report together with the audited financial statements of Westminster Synagogue (the charity) for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

#### OBJECTIVES

The objects of the congregation are to provide a centre for Jewish worship and study and to further religious and charitable undertakings appropriate to such a centre.

The following statement of principles and policy was formally adopted by the Synagogue at its third Annual General Meeting on 19 January 1961 to reflect the ideals to which its first Minister, the Rev Dr Harold Reinhart had dedicated his life and to which the Synagogue was and is deeply committed:

#### PRINCIPLES AND POLICY

##### Principles

Our aim is to create a synagogue which will be an instrument for the pursuit of religious truth. We would seek for knowledge and charity and piety. We want a congregation that will be a source of encouragement to human progress and of comfort and inspiration to individual men and women. We would be a congregation of interested active members, personally committed to our Synagogue, accepting the responsibility of membership as a challenge to the best in each of us. We regard our membership as a high privilege, and we will not be content with a synagogue which is less than a vehicle of truth.

##### Policy

For the realisation of our aims we deem it essential that our Synagogue should be the centre of a Holy Congregation of men and women, believing in Judaism as a relevant motivating power in their lives. Through the Synagogue we should participate in the life of Jewry as a whole, and in human endeavour in the wider community.

We believe that such a synagogue should be a democratic society in which practice and procedure are determined by the members themselves, and we are conscious of a sense of congregational responsibility to interpret courageously our heritage, and to adventure in our religious expression. In our services we strive to give voice to the authentic Jewish tradition expressed in a manner suitable to our times.

Our membership subscription is set at a figure which we consider realistic in the contemporary world, and appropriate for a seriously interested person of moderate means. Members are asked to bear a proper share of the necessary expense of maintaining the Synagogue. Some will be able to pay more, others less. The amount itself is not important – significance lies in the token of seriousness of commitment.

We would avoid commercialisation in our congregational management. While we appreciate the need to direct our affairs in a business like manner, we are determined that our congregation shall not be conducted as a business, that no services or privileges shall be bought or paid for, and that all members shall have precisely the same rights, duties and responsibilities.

We offer our services to all who wish for them, in the belief that the more we give, the more we shall ourselves possess. It may then be asked: if our services are available to all people, why become a member? Our answer is that membership signifies personal participation in a dedicated effort to safeguard our Jewish tradition and serve our Jewish ideal.

We know that a true synagogue is one in which the members participate in congregational prayer and study and maintain a humane administration. We attest our need for such a synagogue and our will to achieve it.

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## WESTMINSTER SYNAGOGUE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Constitution

The Synagogue was established on 29 October 1957 as an unincorporated, excepted charity. It is governed by its laws contained in the constitution adopted 18 March 2004 as amended 21 May 2009, 25 May 2010 and 19 May 2016 and 29 July 2020. The Synagogue registered with the Charity Commission on 8 December 2009.

The management of the Synagogue is undertaken by its Executive and Council.

##### Method of Appointment or Election of The Executive

The constitution provides that the Executive is empowered with taking all day-to-day decisions in Westminster Synagogue's affairs and its voting members constitute the Synagogue's Charity Trustees. The Executive is elected by the Council subject to confirmation by members in General Meeting. The members of the Executive, who may not exceed eleven in number, are the Chairman, Vice Chairman, Treasurer, Hon. Secretary, Senior Warden and Second Warden, (the offices of Treasurer and Hon. Secretary may each be held jointly by two people) and up to three other members elected as Trustees. The Executive is accountable to the Council which could, in a proper case, dismiss the entire Executive. The Executive is obliged, where practicable, to consult with and take note of the Council's opinions in connection with religious and a number of other specified matters.

##### Method of Appointment or Election of Council

Members of the Council are elected by members of the Synagogue in General Meeting. The Council consists of not less than three and no more than twelve elected members of the congregation. Each member of the Council must be nominated in writing by two other members of the congregation. The Council also comprises a President (elected by members at a General Meeting), and up to seven Vice Presidents, nominated by the Executive and elected by members of the congregation in General Meeting, and the members of the Executive.

##### Organisational Structure and Decision Making

The Council and Executive meet at regular intervals during the year.

Sub committees are appointed from time to time. They report back to the Executive on their activities.

Paid members of staff have been appointed by the Executive to manage the day to day operations of the Synagogue.

Systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- An annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, budget variances and non performance indicators;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

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## WESTMINSTER SYNAGOGUE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Risk Management

The Trustees have identified and actively review the major risks to which the Synagogue is exposed as follows:

- Significant loss of membership and the consequential effect on subscription and donation income;
- Health and safety and safeguarding; the trustees are committed to maintaining the highest standards in these areas.
- Security;
- Normal employment and public liability risks;
- Reputational risks arising from incidents in the above categories.
- Loss of leadership, whether spiritual, administrative or lay.

The Trustees are satisfied that systems and procedures, which include oversight of each of the above risks by a designated trustee or other senior lay leader, are in place to mitigate the synagogue's exposure to the major risks where possible.

The spiritual leader of the Synagogue is Rabbi Benji Stanley who was appointed as Minister of the Congregation at the 2017 Annual General Meeting to succeed Rabbi Thomas Salamon, who had led the Synagogue with notable success since 1997. The Synagogue is very pleased that Rabbi Salamon continues to be a presence in its community as Emeritus Rabbi on a part time basis.

The spiritual leaders of the synagogue are supported by a professional team led by Mr Gary Sakol, Executive Director. The procedure for the identification and renewal of lay leadership is set out below.

#### Policies Adopted for the Identification, Induction and Training of New Trustees

The Trustees regularly review their membership with a view to the identification of prospective future trustees and leaders of the community. On appointment, new trustees are provided with full information on their responsibilities and an induction session with an existing trustee and continue to have access to previous post holders for guidance.

#### ACTIVITIES AND PERFORMANCE

##### Activities

The Synagogue seeks to attain its objectives through the provision of the following:

- Regular services for the Jewish Sabbath and religious festivals. Some services may be adapted to the needs of the children of members both up to and beyond the age of Bar Mitzvah or make particular provision for the participation of children and parents together.
- Education in the beliefs and practices of the Jewish faith for children, young people and adults including those not of the Jewish faith but who wish to adopt it.
- A vibrant cultural and social programme with an emphasis on the pastoral care of members.
- A well stocked library of books of Jewish interest. The books range from those of a religious and philosophical nature, through those covering Jewish history and novels. It includes a children's library of over 500 books.
- Engagement with the broader community including a commitment to inter faith activities and the promotion of mutual understanding between people of different faiths and none.

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## WESTMINSTER SYNAGOGUE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Impact of Covid 19

For most of 2020 Synagogue activities had to be adapted to the overriding priority of keeping the community safe from the impact of Covid 19 and to complying with associated Government regulations. The Trustees wish to record their thanks to the Rabbis of the community, its professional team including musicians and many lay leaders for their dedication and skill in continuing to provide outstanding spiritual leadership, teaching and the comfort of regular religious services through on line media throughout the pandemic. Lay leaders and the professional team have also worked together with great effectiveness to ensure that Synagogue members at risk of isolation have received extensive care and support within the relevant guidelines.

#### Public Benefit Provision

The Synagogue has adhered to its stated policy to ensure that while setting standard levels of subscription, these are tailored according to means where necessary. In particular, it has focused on the affordability of subscriptions for younger members. In addition, approximately one in seven members receive a reduction in their membership subscription, which in some cases may reach 100% and a number of new reductions or deferments were agreed in response to Covid 19. No member is excluded from any activity for lack of means.

In addition to its services to its members, the Synagogue has provided the following to the wider public when permitted or through on line access:

- The Synagogue has provided a meeting place for other Jewish organisations, generally open to the wider public.
- Members of the public are welcome at all the Sabbath and festival services conducted at synagogue.
- They are also invited to and welcome at cultural and social events held at the synagogue.
- The Synagogue reaches out to other faith organisations and organises events with them to foster inter faith understanding.

The take up by non members of all the above activities has been strong throughout the year.

#### Performance Measurement

The nature of a religious community is such that its successes and achievements cannot be measured satisfactorily by standard charity metrics. The size of its membership or numbers attending services do not in themselves indicate the importance of the congregation in the lives of its members or the spiritual guidance and comfort it may provide.

Nevertheless, if the above measures are the only available proxy for assessing success, then the Synagogue may consider itself successful. During the course of the year under review,

- There was a modest decline in membership numbers from 703 at 31 December 2019 to 697 at 31 December 2020 primarily attributable to a timing difference in the invitation of children of members to membership'. However, there were a number of potential members in conversation with the Minister with a view to taking up membership when Covid measures are eased. In addition, there were 28 people undertaking classes for affirmation or admission to the Jewish faith who have the status of friends of the Synagogue.
- For much of the year, physical attendance at services was prohibited or severely limited. However, attendance at streamed services was at least comparable to, and in a number of cases higher than Sabbath and festival services in 2019. The Chanukah services in particular were extremely well attended with in the region of 300 'connections', in many cases of family groups, over the course of the eight nights.
- In 2020 there was 1 wedding; 15 B'nei Mitzvot and 2 baby/infant blessings took place under the auspices of the Synagogue; 7 people were affirmed or admitted to the Jewish faith, following instruction in the Synagogue's education programme. These numbers reflect Covid restrictions.
- As a result of the Covid restrictions, cultural events as such were severely limited. Nevertheless, there was a full programme of on line learning sessions with our Rabbi and Director of Community and Education a number of online talks by members of the community and others.

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## WESTMINSTER SYNAGOGUE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### FINANCIAL REVIEW

##### Results for the Financial Year Ended 31 December 2020

At the level of unrestricted funds, the Synagogue recorded a financial surplus of £70,550 for the year ended 31 December 2020; there was also a surplus of £18,871 on restricted funds giving an overall surplus of £89,421. These must be considered exceptional results in the extraordinary circumstances of the year and we are very grateful to our members, including those in our Patrons Programme, whose commitment to the work of the Synagogue has been so strongly demonstrated through their generosity in challenging times.

Given the Covid restrictions from March 2020 onwards, external event income was reduced by approximately 85% from 2019. With Kent House effectively closed for most of that time, the Trustees took the decision to place the house team on furlough and accept the government support for doing so. Nevertheless, house team salaries were paid in full with the Synagogue topping up the amounts provided by grant. In addition, commitments to musicians in respect of services, for which no government support was available, were honoured even when they were unable to participate.

Two new restricted funds were created by member donations. The Welfare Manager Fund received an initial amount towards the employment of a new member of staff to coordinate our welfare or Chesed programme. No monies were drawn from this fund in 2020 but it will be utilised in 2021 following an appointment in February. As explained in note 13 to the accounts, the Music Fund was established to 'develop the range of music and communal musical participation in Synagogue services'; a small amount was drawn from this fund in 2020 but it is expected to see greater utilisation in 2021 and 2022.

Utilisation of restricted funds included a modest drawdown from the Ilana Alexander Fund for Hebrew tuition for children whose parents would not otherwise have been able to afford it. A larger sum was drawn from the Special Projects Fund to cover the exceptional cost of purchasing equipment for and the management of the streaming of services from the Sanctuary both for the High Holy Days and more generally. The availability of streamed services has been welcomed by a number of members who would in any circumstances find travelling to Kent House difficult and the equipment now owned will enable streaming to continue even after we are permitted to return to the sanctuary in unrestricted numbers.

#### Financial Outlook

The Synagogue is funded by a combination of members' subscriptions, rental from leasing areas of its building when such leasing does not conflict with the Synagogue's activities, and donations and legacies from members and others.

At the time of writing, the government has expressed the hope that 'no earlier than 21 June 2021 [it will] be in a position to remove all legal limits on social contact... and ease the restrictions on large events and performances'. However, material uncertainty remains as to when large scale gathering indoors may be permitted to resume. A very cautious approach to the ability to generate external event income has therefore been taken in the budget for 2021.

The Synagogue does not hold any funds as custodian.

### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees 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).

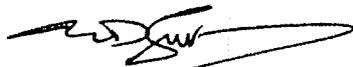
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charity will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 25 March 2021 and signed on their behalf by:



**Edward Glover, Treasurer**

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## WESTMINSTER SYNAGOGUE

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE

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#### Opinion

We have audited the financial statements of Westminster Synagogue (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the balance sheet, the statement of cash flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

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## WESTMINSTER SYNAGOGUE

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

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#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and 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.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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## WESTMINSTER SYNAGOGUE

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE (CONTINUED)

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#### **Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

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WESTMINSTER SYNAGOGUE

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE  
(CONTINUED)

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*Nyman Libson Paul LLP.*

**Nyman Libson Paul LLP**

Chartered Accountants

124 Finchley Road

London

NW3 5JS

25 March 2021

Nyman Libson Paul LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**WESTMINSTER SYNAGOGUE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	2	48,616	749,651	798,267	906,472
Other trading activities	3	-	134,468	134,468	258,643
Investments	4	-	856	856	1,502
<b>Total income</b>		<u>48,616</u>	<u>884,975</u>	<u>933,591</u>	<u>1,166,617</u>
<b>Expenditure on:</b>					
Raising funds	5	-	119,925	119,925	108,513
Charitable activities	6	29,745	694,500	724,245	856,938
<b>Total expenditure</b>		<u>29,745</u>	<u>814,425</u>	<u>844,170</u>	<u>965,451</u>
<b>Net income</b>		<u>18,871</u>	<u>70,550</u>	<u>89,421</u>	<u>201,166</u>
Transfers between funds	13	(279,678)	279,678	-	-
<b>Net movement in funds</b>		<u>(260,807)</u>	<u>350,228</u>	<u>89,421</u>	<u>201,166</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		809,875	1,081,037	1,890,912	1,689,746
Net movement in funds		(260,807)	350,228	89,421	201,166
<b>Total funds carried forward</b>		<u><u>549,068</u></u>	<u><u>1,431,265</u></u>	<u><u>1,980,333</u></u>	<u><u>1,890,912</u></u>

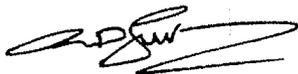
The notes on pages 15 to 31 form part of these financial statements.

**WESTMINSTER SYNAGOGUE**

**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

	Note	2020 £	As restated 2019 £
<b>Fixed assets</b>			
Tangible assets	9	1,147,504	1,145,220
<b>Current assets</b>			
Debtors	10	324,532	320,148
Cash at bank and in hand		676,051	610,412
		1,000,583	930,560
Creditors: amounts falling due within one year	11	(160,576)	(170,547)
<b>Net current assets</b>		840,007	760,013
<b>Total assets less current liabilities</b>		1,987,511	1,905,233
Creditors: amounts falling due after more than one year	12	(7,178)	(14,321)
<b>Net assets excluding pension asset</b>		1,980,333	1,890,912
<b>Total net assets</b>		1,980,333	1,890,912
<b>Charity funds</b>			
Restricted funds	13	549,068	809,875
Unrestricted funds	13	1,431,265	1,081,037
<b>Total funds</b>		1,980,333	1,890,912

The financial statements were approved and authorised for issue by the Trustees on *25 March 2021* and signed on their behalf by:



**Edward Glover**  
(Trustee)

The notes on pages ~~10~~ <sup>15</sup> to ~~20~~ <sup>31</sup> form part of these financial statements.

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**WESTMINSTER SYNAGOGUE**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	69,804	26,212
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	856	1,502
Purchase of tangible fixed assets	(5,021)	-
	<hr/>	<hr/>
<b>Net cash (used in)/provided by investing activities</b>	(4,165)	1,502
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	65,639	27,714
Cash and cash equivalents at the beginning of the year	610,412	582,698
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	676,051	610,412
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The notes on pages 15 to 31 form part of these financial statements

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## WESTMINSTER SYNAGOGUE

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Westminster Synagogue constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Preparation of the accounts on a going concern basis

At the reporting date of 31 December 2020, the Synagogue had net current assets of £840,007 and cash holdings of £676,051. Of net current assets, the amount not restricted was £290,939 (2019: £235,531). In addition, parts of the restricted assets were available to support specific Synagogue programmes.

The trustees have reviewed a budget for 2021 prepared to include the continued impact of Covid 19 on the Synagogue's operations and the ability of its members to pay subscriptions and make donations. The budget assumes a gradual relaxation of social restrictions and opening up of the economy in line with the government's roadmap. Whilst it is difficult to forecast the effects of the coronavirus accurately and the budget shows a significant deficit, it is materially less than the amount available to the charity in cash unrestricted reserves. The budget does not provide for any special fundraising from members.

Accordingly, the Trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

##### 1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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## WESTMINSTER SYNAGOGUE

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. Accounting policies (continued)

##### 1.4 Income

All income is recognised once the Charity has entitlement to the income, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription income is recognised over the membership year (May to April), starting from the date of receipt.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

Education income is recognised on receipt.

Rental income is recognised over the period in which it is earned.

##### 1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### 1.6 Government grants

Government grants received are from the Coronavirus Job Retention Scheme and are credited to the statement of financial activities as the related expenditure is incurred.

##### 1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the synagogue; this is normally upon notification of the interest paid or payable by the Bank.

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## WESTMINSTER SYNAGOGUE

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. Accounting policies (continued)

##### 1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised.

Tangible fixed assets are initially recorded at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Nil
Fixtures and fittings and equipment	- Straight line basis over 3 years

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review.

No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

##### 1.9 Heritage assets

The charity holds various heritage assets; these include items used in religious services and decorative art which is permanently displayed in the charity premises and has been donated over many years. It is intended that these assets will be retained indefinitely and not sold. Accordingly, although they are insured against loss at a total estimated replacement value of £400,000, they are not capitalised in the financial statements.

##### 1.10 Debtors

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

##### 1.11 Cash at bank and in hand

Cash at bank and in hand includes 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.

##### 1.12 Liabilities and provisions

Liabilities 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.

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## WESTMINSTER SYNAGOGUE

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. Accounting policies (continued)

##### 1.13 Financial instruments

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

##### 1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

##### 1.15 Comparative figures

A prior year adjustment was processed to correct an error in recognising income in the 2019. The effect is immaterial to the financial statements, being a £5,715 reduction of prior year subscription income and increase of deferred income. This also reduced general funds brought forward at 1 January 2020 by the same amount.

#### 2. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
Subscriptions	-	354,143	354,143	365,370
Tax recovered	-	82,054	82,054	77,921
Donations and Sundry	48,616	238,826	287,442	232,384
Education donations	-	1,642	1,642	5,723
School security	-	28,728	28,728	25,074
Legacies	-	-	-	200,000
Government grants	-	44,258	44,258	-
<b>Total 2020</b>	<b>48,616</b>	<b>749,651</b>	<b>798,267</b>	<b>906,472</b>
Total 2019 as restated	214,529	691,943	906,472	

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WESTMINSTER SYNAGOGUE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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3. Fundraising income

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising	11,985	11,985	32,544
Rent, venue hire & events	97,766	97,766	181,136
Sundry income	4,602	4,602	3,887
Education	20,115	20,115	33,581
Columbarium	-	-	7,495
<b>Total 2020</b>	<b>134,468</b>	<b>134,468</b>	<b>258,643</b>

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest received	856	856	1,502

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**WESTMINSTER SYNAGOGUE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Repairs and maintenance	794	794	330
Insurance	12,921	12,921	10,719
Printing, postage, stationery and telephone	3,717	3,717	4,871
Accountancy and bookkeeping	-	-	392
Wages and salaries	93,149	93,149	84,164
National insurance	9,344	9,344	8,037
	<u>119,925</u>	<u>119,925</u>	<u>108,513</u>

**6. Analysis of expenditure by activities**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs	<u>627,121</u>	<u>97,124</u>	<u>724,245</u>	<u>856,938</u>
Total 2019	<u>753,070</u>	<u>103,868</u>	<u>856,938</u>	

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**WESTMINSTER SYNAGOGUE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Direct costs 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	370,127	370,127	366,892
Fundraising, venue & events costs	28,225	28,225	112,029
Lighting, heating and water rates	15,749	15,749	20,843
Travel and subsistence	4,858	4,858	7,487
Organist and singers	25,485	25,485	29,275
Security	14,860	14,860	19,472
Religion school	42,588	42,588	60,679
Consultancy	5,065	5,065	5,653
Repairs and Maintenance	38,395	38,395	34,530
Insurance	12,922	12,922	10,719
Printing, postage, stationery and telephone	12,568	12,568	13,239
Recruitment	229	229	5,425
Accounting and bookkeeping	1,236	1,236	2,578
Rent to MST	1,500	1,500	1,500
Restricted fund expenditure (note 13)	29,745	29,745	26,406
Prayer books	-	-	197
Affiliation scheme	9,966	9,966	11,453
Training	9,390	9,390	2,986
Equipment	1,476	1,476	16,529
Depreciation	2,737	2,737	5,178
<b>Total 2020</b>	<u>627,121</u>	<u>627,121</u>	<u>753,070</u>

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**WESTMINSTER SYNAGOGUE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	51,246	51,246	48,601
Security	14,860	14,860	20,169
Telephone and postage	1,083	1,083	1,419
Accounting and bookkeeping	-	-	304
Computer running and software costs	17,426	17,426	14,335
Miscellaneous and other expenses	3,062	3,062	5,618
Legal fees	1,312	1,312	2,541
Bank charges and interest	1,595	1,595	2,062
Columbarium	-	-	2,399
Governance costs	6,540	6,540	6,420
<b>Total 2020</b>	<u>97,124</u>	<u>97,124</u>	<u>103,868</u>

**7. Auditors' remuneration**

	2020 £	2019 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>6,540</u>	<u>6,420</u>

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**WESTMINSTER SYNAGOGUE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**8. Staff costs**

	2020 £	2019 £
Wages and salaries	467,338	449,754
Social security costs	42,720	42,481
Contribution to defined contribution pension schemes	13,808	15,459
	<u>523,866</u>	<u>507,694</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Education	3	3
Building Management	3	3
Synagogue Administration	4	4
Service Providers	3	3
	<u>13</u>	<u>13</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No.	2019 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	1

The charity considers its key management personnel to comprise three people (2019: three people). Total employment benefits including employer's pension contributions for key management personnel were £181,842 (2019: £176,868).

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**WESTMINSTER SYNAGOGUE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**9. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Columbarium £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	2,470,771	53,719	18,404	2,542,894
Additions	-	5,021	-	5,021
At 31 December 2020	<u>2,470,771</u>	<u>58,740</u>	<u>18,404</u>	<u>2,547,915</u>
<b>Depreciation</b>				
At 1 January 2020	1,345,641	50,833	1,200	1,397,674
Charge for the year	-	2,337	400	2,737
At 31 December 2020	<u>1,345,641</u>	<u>53,170</u>	<u>1,600</u>	<u>1,400,411</u>
<b>Net book value</b>				
At 31 December 2020	<u>1,125,130</u>	<u>5,570</u>	<u>16,804</u>	<u>1,147,504</u>
At 31 December 2019	<u>1,125,130</u>	<u>2,886</u>	<u>17,204</u>	<u>1,145,220</u>

**10. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	88,553	79,165
Other debtors	2,419	1,747
Prepayments and accrued income	233,560	239,236
	<u>324,532</u>	<u>320,148</u>

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**WESTMINSTER SYNAGOGUE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**11. Creditors: Amounts falling due within one year**

	2020	As restated 2019
	£	£
Trade creditors	14,251	36,381
Other taxation and social security	14,021	13,749
Other creditors	6,479	10,046
Accruals and deferred income	125,825	110,371
	<u>160,576</u>	<u>170,547</u>

**12. Creditors: Amounts falling due after more than one year**

	2020	2019
	£	£
Deferred income	<u>7,178</u>	<u>14,321</u>

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## WESTMINSTER SYNAGOGUE

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 13. Statement of funds

##### Statement of funds - current year

The Building fund was established by the Executive to provide monies for the refurbishment and longer term development of the Synagogue building. The restricted building fund has been transferred to unrestricted funds during the year to reflect the fact that these funds have been fully expended on capitalised building works, thus satisfying the terms of the restrictions of the original donations.

The Special Projects fund was set up to account for donations and fundraising income in respect of specific projects, usually on a one-off basis.

The Education fund was set up to provide additional funding and resources to support education within the Synagogue.

The Rabbi Transition fund was set up to assist with funding the transitional period arising on the retirement of the Rabbi.

The terms of the Ottensooser Bequest requires the funds to be utilised on capital or other exceptional expenditure of the Synagogue.

The Library Fund was set up with the purpose of purchase and restoration of books held in the Reinhart Library and expenditure in relation to the display of the books or administration of their use.

The Scrolls Committee Fund was set up with the purpose of paying for the loan and maintenance of Torah Scrolls loaned to the Synagogue by the Memorial Scrolls Trust; any matter relating to the promotion of the memory of the Czech Scrolls or the inhabitants of the towns from which they emanated.

The Prayer Book Fund was set up for research relating to translation, typesetting and printing of prayer books and booklets for the Synagogue.

The Rabbi's Discretionary Fund's purpose is the support of: members of the Synagogue and people associated to it who are suffering hardship; other charities whose work may be allied to or in fields similar to that of the Synagogue; local community and inter-faith activities and matters that might be described as social action, and such other matters which in the opinion of the Rabbi or Emeritus Rabbi are to the broader benefit of the Synagogue and its members and for which otherwise funds may not be available.

The Ilana Alexander Fund was set up for the purpose of promotion of the study of biblical and modern Hebrew, particularly in the context of Bar and Bat Mitzvahs, including the provision of bursaries and other awards both in cases of hardship and generally. Additionally, promotion of relationships between Westminster Synagogue and progressive communities in Israel, both at institutional and member level, including funding of exchange visits.

The Welfare Manager Fund has been set up to defray the expenses of employing a professional manager of the Synagogue's welfare or chesed activities in whole or in part.

The Music Fund has been set up to develop the range of music and communal musical participation in Synagogue services.

**WESTMINSTER SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. Statement of funds (continued)**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Building Fund	189,917	-	-	-	189,917
<b>General funds</b>					
General Funds	891,120	884,975	(814,425)	279,678	1,241,348
<b>Restricted funds</b>					
Restricted Building Fund	279,678	-	-	(279,678)	-
Library Fund	1,991	-	(15)	-	1,976
Rabbi's Discretionary Fund	13,972	5,218	(3,658)	-	15,532
Special Project Fund	18,304	9,625	(23,780)	-	4,149
Rabbi's Transition Fund	5,000	-	-	-	5,000
Education Fund	51,250	-	-	-	51,250
Ottensooser Bequest	425,896	-	-	-	425,896
Scrolls Committee Fund	4,586	700	-	-	5,286
Music Fund	-	15,870	(1,283)	-	14,587
Welfare Manager Fund	-	12,500	-	-	12,500
Prayer Book Fund	2,455	-	-	-	2,455
The Ilana Alexander Fund	6,743	4,703	(1,009)	-	10,437
	<u>809,875</u>	<u>48,616</u>	<u>(29,745)</u>	<u>(279,678)</u>	<u>549,068</u>
<b>Total of funds</b>	<u><u>1,890,912</u></u>	<u><u>933,591</u></u>	<u><u>(844,170)</u></u>	<u><u>-</u></u>	<u><u>1,980,333</u></u>

**WESTMINSTER SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2019 £	As restated Income £	Expenditure £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Building Fund	202,122	-	(12,205)	189,917
<b>General funds</b>				
General Funds	865,872	952,088	(926,840)	891,120
<b>Restricted funds</b>				
Ottensooser Bequest	225,896	200,000	-	425,896
Building Fund	279,678	-	-	279,678
Library Fund	2,012	-	(21)	1,991
Rabbi's Discretionary Fund	10,399	7,786	(4,213)	13,972
Special Project Fund	18,304	-	-	18,304
Education Project Fund	66,250	-	(15,000)	51,250
Rabbi Transition Fund	10,000	-	(5,000)	5,000
Prayer Book Fund	2,455	-	-	2,455
Scrolls Committee Fund	6,758	-	(2,172)	4,586
The Ilana Alexander Fund	-	6,743	-	6,743
	<u>621,752</u>	<u>214,529</u>	<u>(26,406)</u>	<u>809,875</u>
<b>Total of funds</b>	<u><u>1,689,746</u></u>	<u><u>1,166,617</u></u>	<u><u>(965,451)</u></u>	<u><u>1,890,912</u></u>

**WESTMINSTER SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	189,917	-	-	-	189,917
General funds	891,120	884,975	(814,425)	279,678	1,241,348
Restricted funds	809,875	48,616	(29,745)	(279,678)	549,068
	<u>1,890,912</u>	<u>933,591</u>	<u>(844,170)</u>	<u>-</u>	<u>1,980,333</u>

**Summary of funds - prior year**

	Balance at 1 January 2019 £	As restated Income £	Expenditure £	Balance at 31 December 2019 £
Designated funds	202,122	-	(12,205)	189,917
General funds	865,872	952,088	(926,840)	891,120
Restricted funds	621,752	214,529	(26,406)	809,875
	<u>1,689,746</u>	<u>1,166,617</u>	<u>(965,451)</u>	<u>1,890,912</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	1,147,504	1,147,504
Current assets	549,068	451,515	1,000,583
Creditors due within one year	-	(160,576)	(160,576)
Creditors due in more than one year	-	(7,178)	(7,178)
<b>Total</b>	<u>549,068</u>	<u>1,431,265</u>	<u>1,980,333</u>

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**WESTMINSTER SYNAGOGUE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**15. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	279,678	865,542	1,145,220
Current assets	530,197	400,363	930,560
Creditors due within one year	-	(170,547)	(170,547)
Creditors due in more than one year	-	(14,321)	(14,321)
<b>Total</b>	<u>809,875</u>	<u>1,081,037</u>	<u>1,890,912</u>

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	89,421	201,166
<b>Adjustments for:</b>		
Depreciation charges	2,737	5,178
Dividends, interests and rents from investments	(856)	(1,502)
Increase in debtors	(4,384)	(200,210)
Increase/(decrease) in creditors	(17,114)	21,580
<b>Net cash provided by operating activities</b>	<u>69,804</u>	<u>26,212</u>

**17. Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash in hand	<u>676,051</u>	<u>610,412</u>

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**WESTMINSTER SYNAGOGUE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**18. Analysis of changes in net debt**

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	610,412	65,639	676,051
	<u>610,412</u>	<u>65,639</u>	<u>676,051</u>

**19. Pension commitments**

The charity made pension contributions of £13,808 (2019: £15,459). At the year end £2,861 (2019: £Nil) was included in creditors.

**20. Related party transactions**

There are no related party transactions in the reporting period that require disclosure.

**21. 10 year summary**

	Income £	Expenditure £	Deficit £	Donations & Fundraising £	Net Surplus or (Deficit) £
2011	523,541	724,528	(200,987)	183,633	(17,354)
2012	598,882	879,983	(281,101)	255,918	(25,183)
2013 (14 months)	655,834	1,028,444	(372,610)	130,520	(242,090)
2014	709,422	857,731	(148,309)	294,464	146,155
2015	523,224	745,328	(222,104)	215,100	(7,004)
2016	682,069	1,013,792	(331,723)	672,713	343,990
2017	619,842	974,455	(354,613)	277,045	(77,568)
2018	699,384	1,009,026	(309,642)	212,330	(97,312)
2019	707,394	965,451	(258,057)	464,938	206,881
2020	634,164	844,170	(210,006)	299,427	89,421

The figures in the above summary reflect the accounting policies in place for the financial period in question and have not been restated.