

Milton Keynes and District Reform Synagogue

Financial Accounts

31 December 2023

Charity Number 1058913

Milton Keynes and District Reform Synagogue

Financial accounts

For the year ended 31 December 2023

Contents	Page
Legal and Administrative Information	1
Trustees Report	2 - 4
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the accounts	8 - 11

Milton Keynes and District Reform Synagogue

Legal and Administrative Information

Status

The synagogue was registered with the Charity Commission on 23rd September 1996 and is governed by a constitution and rules adopted on 28th June 1978.

Trustees and Council Members

Mr M Neville	Honorary Co-Chair
Mrs Lou Tribus	Honorary Co-Chair
Mrs P Dorrance	Honorary Treasurer
Mrs S Katz	Honorary Secretary (resigned 31 December 2023)
Mr M Pruskin	Senior Warden
Mrs Frances Gordon	
Mr Martin Pachter	
Mrs Sarah Friedman	

Charity Number

1058193

Principal Address

Hainault Avenue
Giffard Park
Milton Keynes
MK14 5PQ

Independent Examiner

Mr N Boyce FCCA
Hickeson Boyce
68A High Street
Stony Stratford
Milton Keynes
MK11 1AQ

Bankers

Barclays Bank plc
PO Box 170
Milton Keynes
MK6 1AL

Milton Keynes and District Reform Synagogue

Trustees Report for the Year Ended 31st December 2023

The Trustees present their report along with the accounts of the charity for the year ended 31 December 2023. The accounts have been prepared in accordance with the accounting policies set out on page 8 and comply with the applicable law and the requirements of SORP (FRS 102), Accounting and Reporting by Charities.

Constitution and Objects

The Milton Keynes and District Reform Synagogue, known in Hebrew as Beit Echud, is constituted under a deed of trust established in 1979 and is a registered charity No 1058193.

The principal objects of the Synagogue are the promoting of Judaism in the spheres of public worship, religious, educational, social, cultural and charitable activities.

Structure, Governance and Management

The Synagogue's governing document is its constitution, which is reviewed periodically. The Trustees of the Synagogue are its Council Members, including the Honorary Officers, who are elected by the membership in open meeting. There is also provision for up to three members to be co-opted to serve on Council until the subsequent Annual General Meeting.

The Trustees normally meet eight to nine times a year and there are Sub-committees and Groups that report to the council, which then approves their activities. The main Sub-committees and Groups are:

Ritual: This committee deals with all aspects of the provision of Synagogue services including festivals;

Cheder education: This committee deals with the provision of religious schooling for children of members, through to bar/bat mitzvah age and beyond.

The Council, which takes appropriate external advice where necessary, makes all significant operational decisions except the appointment of a rabbi. The constitution requires that the appointment of a rabbi be approved by the membership in open meeting.

External Affiliations

The constitution provides that the Synagogue shall be a member of the Movement for Reform Judaism, for which benefit, affiliation fees are payable at a percentage of the previous year's subscription income. One of the benefits of membership of a synagogue is the availability of a burial plan, and a proportion of members' subscriptions are specifically levied in this respect: this is paid by the Synagogue to the Jewish Joint Burial Society.

Achievement of Objectives and Review of Activities

A full review of Synagogue activities is contained in the Synagogue's latest Annual Review which is circulated to all members prior to the Annual General Meeting. The key achievements during the year referred to in the Annual Review were:

- Ritual: Service leadership was shared between visiting student rabbis and our own lay readers. This year we've had a mixture of online services and services in the synagogue. This has worked well and will continue.
- Cheder and Education: The number of children attending Cheder has increased due to new families joining the Synagogue. We held regular adult education sessions which have proved very popular.
- Social: We were able to hold parties to celebrate major Jewish holidays, including Purim, Sukkot and Chanukah. The Book Chat Group and Sewing Group have met monthly. In addition, we have held regular social events such as quiz nights, concerts and board game evenings, to name a few.

Milton Keynes and District Reform Synagogue

Trustees Report for the Year Ended 31st December 2023

(continued)

- Welfare: The Welfare Group is running with the aim of keeping the Synagogue in touch with all members.
- Communication to Members: A weekly newsletter was sent to members via email. Printed newsletters are sent four times a year to members who do not use email.
- Grants: This year the High Holy Day Appeal beneficiaries were Cancer Research UK and Tikkun Pacov.

Financial review

The Statement of Financial Activities for the year to 31 December 2023 is set out on page 7 of the accounts and shows a net operating surplus of £6,098 for the year. This compares with last year's surplus of £5,981. Because of this surplus, the Synagogue's reserves now total £216,630.

Plans for the Future

Within each of our main categories, the following are the short/medium-term goals:

- Rabbinic Support: We will liaise closely with Leo Baeck College and the Movement for Reform Judaism to ensure that we have sufficient visits from Student Rabbis.
- Ritual: We will continue to hold weekly Shabbat services, alternating Friday evenings and Saturday mornings. We will hold services for the High Holy Days and major festivals. We will continue to hold some services in person and some online, to meet the varying needs of our members. The initiative to train new wardens and lay service leaders continues.
- Cheder and Education: We will continue to encourage local families with young children to join the community. We plan to continue further integration and merging between Cheder and the remainder of the community, with more social events and occasional child-friendly services.
- Programme Development: We will continue to evaluate methods of encouraging involvement by a broader range of members by offering more choices of activities.
- Welfare: We will continue to deliver support to the membership, particularly the elderly and recently bereaved. To build closer relationships between the Synagogue and the wider Milton Keynes community, we will continue to encourage the use of the hall by suitable outside groups.

Reserves Policy

It is the policy of the Synagogue to maintain our unrestricted funds, which are the free reserves of the Synagogue, at a level that is adequate to keep the Synagogue solvent. In conjunction with the subscriptions and other incoming resources, this provides sufficient funds to cover the administrative and support costs of the Synagogue.

The restricted funds are funds donated to the Synagogue for expenditure of a specific purpose or nature and are held in an appropriate form to enable the funds to be applied for the purpose for which they were established.

The designated funds represent amounts set aside for anticipated expenditure relating to the building and for Rabbinic services. The designated Rabbinic fund amounts to £47,540. The hope is that in due course the Synagogue will be able to afford to employ a rabbi on a part-time basis.

In addition, we have £31,570 in a designated fund for the upkeep of the building and a £10,500 kitchen fund.

Milton Keynes and District Reform Synagogue

Trustees Report for the Year Ended 31st December 2023

(continued)

Grant Making Policy

The Synagogue pursues its charitable giving mainly through the High Holy Day Appeal. Our policy is to make grants out of donations received and only to registered charities, whether in the UK or overseas.

Risk Management

The trustees have examined the major strategic, business and operational risks which the Synagogue faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate risks as appropriate.

Trustees' Responsibilities in Relation to the Accounts

The law applicable to charities in England and Wales requires the board of trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity at the period end and of its incoming resources and resources expended during that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records which 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 requirements of applicable law and regulations. 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 charity has taken advantage of the exemption in IAS1 from the requirement to produce a cash flow statement because it is a small charity.

This report was approved by the trustees on 16 August 2024 and signed on its behalf by:

Martin Neville
Co-Chair of Council

Lou Tribus
Co-Chair of Council

Milton Keynes and District Reform Synagogue

Independent Examiners Report to the Trustees of Milton Keynes and District Reform Synagogue For the Year Ended 31 December 2023

I report on the accounts for the trust for the year ended 31 December 2023, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

N Boyce FCCA
Hickeson Boyce
68A High Street
Stony Stratford
Milton Keynes
MK11 1AQ

Date: 20 August 2024

**MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023**

INCOME AND EXPENDITURE	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS					
Subscriptions (Net)		24,962		24,962	22,827
Income tax recoverable on subscriptions		5,293		5,293	4,762
Donations and legacies		11,843	1,200	13,043	7,768
Income tax recoverable on donations		2,023		2,023	1,213
JJBS			7,272	7,272	5,902
Interest		1,126		1,126	102
Income from charitable activities	[2]	520	-	520	-
Other Incoming resources	[3]	6,534		6,534	9,523
TOTAL INCOMING RESOURCES		52,301	8,472	60,773	52,097
EXPENDITURE					
Expenditure on raising funds:					
Services and festivals	[4]	15,937		15,937	2,550
Education	[5]	2,719		2,719	2,420
JJBS			7,272	7,272	5,902
MRJ affiliation		1,144		1,144	1,517
Synagogue magazine					70
Charitable donations		739	1,200	1,939	1,531
		20,539	8,472	29,011	13,990
Building:					
Running expenses	[6]	16,248		16,248	19,264
Depreciation	[7]	4,439		4,439	4,439
		20,687	-	20,687	23,703
Other resources expended:					
Administration	[8]	1,263		1,263	1,053
General expenses	[9]	3,425		3,425	7,710
Fund raising	[10]	264		264	144
		4,952	-	4,952	8,907
TOTAL EXPENDITURE		46,178	8,472	54,650	46,600
Net gains/losses on investments		(25)		(25)	484
NET INCOMING RESOURCES FOR THE YEAR		6,098	-	6,098	5,981
RECONCILIATION OF FUNDS					
Total funds brought forward		210,531	-	210,531	204,550
TOTAL FUNDS CARRIED FORWARD		216,629	-	216,629	210,531

**MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
BALANCE SHEET AS AT 31 DECEMBER 2023**

FIXED ASSETS		£	£	£	£
		Cost brought forward and carried forward	Depreciation to date	Net book value 2023	Net book value 2022
Tangible fixed assets:	[11]				
Building	[11]	159,952	86,974	72,978	76,977
Religious Ritual Items	[11]	2,566	2,566	-	-
Furniture & Fittings	[11]	46,666	46,226	440	880
Leasehold Land	[11]	15,000		15,000	15,000
		<u>224,184</u>	<u>135,766</u>	<u>88,418</u>	<u>92,857</u>
Investments	[12]			<u>2,629</u>	<u>2,473</u>
				91,047	95,330
CURRENT ASSETS					
Debtors and Prepayments	[13]		9,250		7,633
Cash at Bank and in Hand			<u>120,951</u>		<u>111,326</u>
			130,201		118,959
CURRENT LIABILITIES					
Amounts falling due within one year	[14]		<u>4,619</u>		<u>3,758</u>
NET CURRENT ASSETS				<u>125,582</u>	<u>115,201</u>
				216,629	210,531
TOTAL NET ASSETS				<u>216,629</u>	<u>210,531</u>
FINANCED BY					
Unrestricted: General Fund	[15]			216,629	210,531
				<u>216,629</u>	<u>210,531</u>

Approved by the Executive of the trustees (the synagogue council) on 16 August 2024
and signed on its behalf by

Priscilla Dorance

Trustee and Treasurer

Lou Tribus

Trustee and Chair

Martin Neville

Trustee

**MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

1 ACCOUNTING POLICIES

- a) Accounting convention
The accounts are prepared on an accruals basis and under the historic cost convention. They are in accordance with the requirements of the Statement of recommended Practice on Accounting by Charities.
- b) Subscriptions
Subscriptions are included on the basis of those due for the current year after making allowance for any amounts that are unlikely to be collected.
- c) Income tax recoverable
Income tax recoverable has been included to the extent that it arises on gift aided donations received during the year.
- d) Depreciation
The building is being depreciated at 2.5% per annum.
Religious Ritual Items and Furniture and fittings are being depreciated at 25% per annum.
- e) Funds accounting
General funds are unrestricted funds which are available at the discretion of the Trustees for particular purposes.
Restricted funds are funds which are held for specific purposes.
- f) Going concern
The trustees consider that there are no material uncertainties relating to going concern and the accounts have therefore been prepared on this basis.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
2 INCOME FROM CHARITABLE ACTIVITIES				
Quiz	200		200	-
social events	94		94	-
Event 1 concert	226		226	-
TOTAL	520	-	520	-
3 OTHER INCOMING RESOURCES				
PACOV Trip	-		-	4,479
Hall hire	5,856		5,856	4,505
Judaica	68		68	27
Rituals festivals	429		429	372
Non cash asset donation	181		181	140
TOTAL	6,534	-	6,534	9,523
4 SERVICES AND FESTIVALS				
Kiddush and catering	618		618	421
Lay Readers, visiting rabbis	3,587		3,587	1,273
Ritual, festivals, choir	11,732		11,732	856
TOTAL	15,937	-	15,937	2,550
5 EDUCATION				
Cheder materials	176		176	96
Cheder teachers	2,133		2,133	1,724
Adult education	410		410	-
Conference bursaries	-		-	600
TOTAL	2,719	-	2,719	2,420

**MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
6 BUILDING				
Electricity	3,139		3,139	2,050
Water	385		385	383
Garden	690		690	2,355
Cleaning/ hygiene consumables	3,110		3,110	3,305
Repairs and maintenance	8,011		8,011	9,068
Security: keyholding	255		255	499
Furniture & fittings <£1,000	658		658	1,604
TOTAL	16,248	-	16,248	19,264
7 DEPRECIATION				
Depreciation on furniture & fittings	440		440	440
Depreciation on ritual assets	-		-	-
Depreciation on building	3,999		3,999	3,999
TOTAL	4,439	-	4,439	4,439
8 ADMINISTRATION				
Postage	150		150	94
Telephone	1,078		1,078	924
Data protection	35		35	35
TOTAL	1,263	-	1,263	1,053
9 GENERAL EXPENSES				
Insurance	1,881		1,881	1,255
Professional fees	9		9	636
Council member travel expenses	84		84	234
Non trustee expenses	730		730	48
Website	-		-	162
Welfare	721		721	318
PACOV Trip	-		-	5,057
Conference bursary	-		-	-
TOTAL	3,425	-	3,425	7,710
10 FUND RAISING				
Quiz	-		-	-
Social events	144		144	144
Judaica	120		120	-
TOTAL	264	-	264	144
11 TANGIBLE FIXED ASSETS				
	Leasehold Land and Building £	Religious Ritual items £	Furniture and Fittings £	Total £
Cost				
At 1 January 2023	174,952	2,566	46,666	224,184
Additions				-
Disposals				-
At 31 DECEMBER 2023	174,952	2,566	46,666	224,184
Depreciation				
At 1 January 2023	82,975	2,566	45,786	131,327
Charge for the year	3,999		440	4,439
On disposals				-
At 31 DECEMBER 2023	86,974	2,566	46,226	135,766
Net book value				
At 31 DECEMBER 2023	87,978	-	440	88,418
At 31 December 2022	91,977	-	880	92,857

**MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

12	INVESTMENTS	Other investments £		
	COST			
	At 1 January 2023	2,473		
	Additions	181		
	Disposals	-		
	Revaluation	(25)		
	At 31 December 2023	<u>2,629</u>		
	Amortisation			
	At January 2023	-		
	Charge for year	-		
	On disposals	-		
	At 31 December 2023	<u>-</u>		
	Net Book Value			
	At 31 December 2023	2,629		
	At 31 December 2022	2,473		
			Unrestricted Funds £	Restricted Funds £
			Total Funds 2023 £	Total Funds 2022 £
13	DEBTORS AND PREPAYMENTS			
	CST Grant	575	575	528
	Tax Refund on Gift Aid subscriptions	5,292	5,292	4,762
	Tax Refund on Gift Aid donations	2,023	2,023	1,213
	Insurance (prepayment)	181	181	100
	Pacov Trip			200
	Late subs	179	179	22
	Hall hire	838	838	646
	MRJ levy			-
	Website	162	162	162
	TOTAL	<u>9,250</u>	<u>-</u>	<u>7,633</u>
14	CREDITORS			
	Cheder consultant		-	-
	Kiddush		-	5
	Outreach Rep		-	-
	Student Rabbi	214	214	348
	Cleaner	57	57	176
	Garden work			260
	Telephone	51	51	-
	Cheder materials		-	79
	Pacov expense		-	346
	Key deposits		95	95
	Accountancy fee		-	630
	Fire maintenance	360	360	-
	JJBS Refundable travel		1,450	1,450
	JJBS Over age on account		-	117
	Electricity		-	-
	Subscriptions paid in advance	2,392	2,392	252
	TOTAL	<u>3,074</u>	<u>1,545</u>	<u>3,758</u>

**MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

15	UNRESTRICTED FUNDS	Designated Funds	Undesignated Funds	Total Unrestricted Funds
		£	£	£
	At 1st January 2022		210,531	210,531
	Adjustment - see below	59,610	(59,610)	-
	As at 1st January 2022 - as restated	59,610	150,921	210,531
	Net incoming resources/(resources expended) for the year		6,098	6,098
	Appropriations in the year	30,000	(30,000)	-
	At 31st December 2023	<u>89,610</u>	<u>127,019</u>	<u>216,629</u>

DESIGNATED FUNDS	Rabbinic Fund	Building Fund	Kitchen Fund	Total Designated Funds
At 1st January 2023	-	-	-	0
Adjustment - see below	27,540	21,570	10,500	59,610
As at 1st January 2022 - as restated	27,540	21,570	10,500	59,610
Appropriations in the year	20,000	10,000	-	30,000
At 31st December 2023	<u>47,540</u>	<u>31,570</u>	<u>10,500</u>	<u>89,610</u>

The designated funds represent amounts set aside for anticipated expenses relating to the building and for Rabbinic Services. The opening balance adjustment relates to designated funds that the trustees consider should have been reflected in previous years accounts.

16 **RELATED PARTY TRANSACTIONS**
There was no related party transactions that require disclosure.

17 **TRUSTEE REMUNERATION AND EXPENSES**
During the year no trustees received any remuneration. Charitable, education, building, administration and fundraising expenses totalling £5055 were reimbursed (2022 £8314).

18 **STAFF COSTS**
During the year there were no members of staff employed by the charity.