Charity number: 1133190

WESTMINSTER SYNAGOGUE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

WESTMINSTER SYNAGOGUE

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WESTMINSTER SYNAGOGUE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	David Appleton, Chair David Connick Edward Glover Gaby Gourgey Debra Hauer Daniel Hollis Jessie Kolvin Ellen Miller Robert Sandler Nicolas Stalbow
Charity registered number	1133190
Principal office	Kent House Rutland Gardens London SW7 1BX
Independent auditors	Nyman Libson Paul LLP Chartered Accountants Statutory Auditors 124 Finchley Road London NW3 5JS
Bankers	National Westminster Bank Plc P.O. Box 6037 London SW3 1XJ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the audited financial statements of Westminster Synagogue (the charity) for the year ended 31 December 2025. 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.

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, 19 May 2016, 25 May 2017, 29 July 2020, 25 May 2022, 8 June 2023 and 4 June 2024. 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 has the general control and management of the congregation's financial affairs and its day to day administration 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 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 fifteen elected members of the congregation. Each member of the Council must be nominated by two other members of the congregation. The Council also comprises a Chair of Council, 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.

The everyday operations of the Synagogue are managed by a professional team led by the Executive Director.

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.

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 are in place to mitigate the synagogue's exposure to the major risks where possible.

On 30 June 2025, after some eight years in post, Rabbi Benji Stanley left the community with its grateful thanks and best wishes to take up a study fellowship in Jerusalem and Rabbi Dr Kamila Kop?ivová assumed the spiritual leadership of the community with the support of Emeritus Rabbi Dr Thomas Salamon and Interim Rabbi Zahavit Shalev pending the completion of the work of the Rabbinic Selection Committee appointed to identify a second permanent full time rabbi for the community. The recommendation of the Rabbinic Selection Committee to appoint Rabbi Rose Prevezer to join Rabbi Kop?ivová in the spiritual leadership of the community was duly accepted by a Special General Meeting on 14 December 2025 and Rabbi Prevezer commenced her duties in January 2026.

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. New trustees are provided with full information on their responsibilities and an appropriate induction process undertaken.

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 principles of relational Judaism.
- The provision of pastoral care (Chesed) to older members and others who may be in need of support.
- Engagement with the broader community through a commitment to inter faith activities and the promotion of mutual understanding between people of different faiths and none. Practical examples of this work include hosting and making school visits to encourage an understanding of Judaism and its practices and outreach to refugees and others in need.
- 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.

Public Benefit Provision

The charity has considered and believes it adheres to the Charity Commission's guidelines on public benefit.

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 and there is a particular focus on the affordability of subscriptions for younger members, with those in full time education having their subscriptions waived. Approximately 25% of other members and independent friends receive a reduction in their subscription, which in some cases may reach 100%.

No member is excluded from any activity for lack of means. Education fees may be rebated or waived in appropriate cases.

A Welfare Fund, to which a proportion of the funds received from the annual High Holydays Appeal has been directed is maintained for the specific support of members in difficult circumstances to complement the funding that has historically been provided through the Rabbi's Discretionary Fund.

In addition to its services to its members, the Synagogue has provided the following to the wider public:

- Use of its building to other charitable or communal organisations; open access, subject to appropriate security procedures, to the Sabbath and festival services conducted at Synagogue as well as to educational, cultural and social events.
- Direct support to other charitable and social activities through collection of goods and the participation of Synagogue members in their work.

The volume 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:

- Membership numbers were 800 at 31 December 2024, an increase of 14 over the previous year. In addition, there were 143 friends of the Synagogue, who whilst not being of the Jewish faith are very much part of the Synagogue community. 104 of these friends were the non-Jewish partners of members paying a joint subscription; 39 were independent friends. Independent friends may be pursuing a course of instruction for affirmation of their Jewish status or admission into the Jewish faith and it is a particular pleasure to welcome those reconnecting with their Jewish heritage; they may also be the widow or widower, spouse or partner of a deceased member, or a family member (not spouse or partner) of a member or deceased member.

- Sabbath and festival services together with religion classes for children and young people of the Synagogue continued to be well attended, as was the extensive adult learning programme including numerous sessions before and after Sabbath services. Large numbers of members attended the community Seder as well as Hanukkah and Purim celebrations.

- In 2025, the Synagogue celebrated 6 weddings/marriage blessings; 17 B'nei Mitzvot for young people and 3 B'nei Mitzvot for adults; and 3 baby/infant blessings. 21 people were affirmed in or admitted to the Jewish faith, following instruction and participation in the Synagogue's education programme. Sadly, 10 members of the community passed away during 2025.

- The cultural and social programme continued to expand with a wide range of events. These included symposia on Israel, talks on a variety of topics of Jewish interest and various gatherings for younger and new members, most often centred around a communal meal.

FINANCIAL REVIEW

Results for the Financial Year Ended 31 December 2025

Adopting the required accounting policies, the Synagogue recorded an overall deficit of £48,119 for the year ended 31st December 2025. However, this includes a non-cash depreciation item of £23,349 charged against the Designated Fixed Asset Fund. The Synagogue believes that its financial performance is better judged with this item eliminated which would then show a reduced annual deficit of £24,770.

The Synagogue accounts include both unrestricted (which includes designated) and restricted funds, the latter being those for which the donors have imposed specific requirements as to their use. Considering the two categories of funds separately, on unrestricted funds adjusted for depreciation the Synagogue had a small deficit of £8,479. While this is a disappointing reversal of the modest surplus of £9,204 in 2024, it should be set against the background of additional employment costs both as a result of government imposition and the effect of Rabbi Stanley's resignation.

It is in the nature of restricted funds that in some years they will show a surplus from donations intended to cover expenditure anticipated in the future and in other years a deficit when that money is utilized. In 2025 there was a restricted funds' deficit of £16,293, broadly in line with the 2024 deficit of £14,355. Most of the 2025 deficit arose as a result of expenditure from the Ottensooser Bequest, a capital fund, so total restricted reserves available to support community activities were largely unchanged.

Overall, therefore, the deficit of £24,770 was less than 2% of expenditure. While this can be tolerated on a short term basis, additional income through either an increase in membership income or donations will be required to sustain our ambitious programming with religious services and teaching at its heart.

Material Investments and Reserves Policy

The investment policy of the Trustees is to restrict investments to deposits with banks with external credit ratings of not worse than A-, or in respect of banks with lower credit ratings, to amounts covered by the Financial Services Compensation Scheme. This policy has been intended to provide minimal risk of capital losses. In addition to its credit policy, the Trustees also maintain a maturity policy for the different categories of reserves so that the Synagogue maintains adequate liquidity at all times whilst also benefitting from the higher interest rates available from fixed terms up to a period of one year.

With effect from 31 December 2020, the Trustees set a reserves policy creating a target for its free reserves of 25% of annual subscriptions and unrestricted donations net of Gift Aid, calculated on a three year rolling basis. As at 31 December 2025 free reserves (General Funds per note 13) were £250,525 comfortably exceeding the target of £180,053. This reflects increased donations at a time when subscription income was largely unchanged. If the Synagogue were to take an alternative approach to its reserves requirement, measuring it against unrestricted expenditure rather than income but allowing for the use of 50% of the designated Building Maintenance Fund referenced in sub-paragraph (c) below, which is backed by cash, it would have reserves exceeding three months' unrestricted expenditure by the much smaller margin of £16,422.

In addition to free reserves, the Trustees monitor the Synagogue's financial position in relation to three further categories:

a) restricted reserves for future revenue expenditure; these are reserves arising from donations towards specific Synagogue activities or employment. At 31 December 2025 these amounted to £114,354 and are expected to be utilised in the main over a one to three year timescale to mitigate what would otherwise be expenditure from general funds.

b) restricted reserves for future capital expenditure; this represents the Ottensooser Bequest which may not be used for day to day expenditure but otherwise may be applied at the Trustees' discretion. At 31 December 2025 the funds remaining in the bequest were £465,156.

c) the designated Building Maintenance Fund amounting to £189,917. Whilst it is the intention of the Trustees that this fund should be used for repairs that would not normally be included in annual budgeting, in extreme circumstances they could be released for other expenditure.

As at 31 December 2025, the total funds of the Synagogue, including Kent House stated at original cost plus subsequent improvements less depreciation, were £2,075,035.

The Synagogue does not hold any funds as custodian.

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.

Subscription income continues to grow mainly through rate increases. Membership numbers are increasing modestly, although more members are paying reduced rates.

Through the considerable efforts of its Executive Director, the intensity with which the Synagogue's building is used continues to improve. Although this creates some staffing and logistical pressure, it has permitted a further increase in rental income from third parties above the already record level achieved in 2024. However, to allow flexibility both in terms of building use and the likelihood of a need to renew services and undertake other works to the property, all arrangements are on short terms agreements so that the income generated is relatively insecure. In addition, much of this income would be lost, at least temporarily, during any major refurbishment work to Kent House.

Members, including patrons, continue to be very generous in their support of the Synagogue through donations, on which the Synagogue has a considerable level of dependence despite the income generated from the sources set out above, to enable it to maintain the high level of activity and support which members have come to expect. Whilst there is no reason to believe that this support will not be continued, were it to reduce materially the Synagogue would be obliged to reduce its activities in certain areas.



Edward Glover
Honorary Treasurer

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

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 which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees on 1 July 2026 and signed on its behalf by:

Edward Glover
Honorary Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTMINSTER SYNAGOGUE

Opinion

We have audited the financial statements of Westminster Synagogue (the 'charity') for the year ended 31 December 2025 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 2025 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

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 company 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 Companies Act 2006 and UK tax legislation. 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 directors that represented a risk of material misstatement due to fraud.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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

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

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.

Nyman Libson Paul LLP

Nyman Libson Paul LLP

Chartered Accountants
Statutory Auditors

124 Finchley Road

London

NW3 5JS

Date: 6 July 2026

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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	2	98,552	923,192	1,021,744	976,519
Other trading activities	3	-	315,152	315,152	288,039
Investments	4	-	46,074	46,074	45,022
Total income		98,552	1,284,418	1,382,970	1,309,580
Expenditure on:					
Raising funds	5	-	184,980	184,980	157,730
Charitable activities		114,845	1,131,264	1,246,109	1,180,350
Total expenditure		114,845	1,316,244	1,431,089	1,338,080
Net movement in funds		(16,293)	(31,826)	(48,119)	(28,500)
Reconciliation of funds:					
Total funds brought forward		595,803	1,527,351	2,123,154	2,151,654
Net movement in funds		(16,293)	(31,826)	(48,119)	(28,500)
Total funds carried forward		579,510	1,495,525	2,075,035	2,123,154

The notes on pages 16 to 38 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible fixed assets			1,055,083		1,078,432
			1,055,083		1,078,432
Current assets					
Debtors	10	87,592		142,928	
Investments	11	501,564		448,462	
Cash at bank and in hand		626,834		705,920	
		1,215,990		1,297,310	
Current liabilities					
Creditors: amounts falling due within one year	12	(196,038)		(252,588)	
Net current assets			1,019,952		1,044,722
Total assets less current liabilities			2,075,035		2,123,154
Total net assets			2,075,035		2,123,154
Charity funds					
Restricted funds	13		579,510		595,803
Unrestricted funds	13		1,495,525		1,527,351
Total funds			2,075,035		2,123,154

The financial statements were approved and authorised for issue by the Trustees on 1 July 2026 and signed on their behalf by:

Edward Glover
Honorary Treasurer

The notes on pages 16 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(125,160)	(131,213)
Cash flows from investing activities		
Dividends, interests and rents from investments	46,074	45,022
Net cash provided by investing activities	46,074	45,022
Change in cash and cash equivalents in the year	(79,086)	(86,191)
Cash and cash equivalents at the beginning of the year	705,920	792,111
Cash and cash equivalents at the end of the year	626,834	705,920

The notes on pages 16 to 38 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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) effective 1 January 2019 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

The trustees have reviewed the circumstances of the charity, and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 objects 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.

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.

General donation income is recognised on receipt. Income from Patrons and legacies are recognised on entitlement. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware 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 reliably measured and the charity has been notified of the executor's intention to make a distribution.
Education and events income are recognised on a receivable basis.

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

1. Accounting policies (continued)

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.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.6 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.

1. Accounting policies (continued)

1.7 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	- 1% on building improvements
Fixtures, fittings and equipment	- Straight line basis over 3 years

The freehold property comprises the original cost of the land and buildings and subsequent capitalised improvements to the building. Under accounting standards land is not subject to depreciation. No split was made at the time of the original purchase between the value of the land and the value of the building. However, based on current market values, both the land and building elements would be significantly in excess of the original cost. The Trustees have therefore deemed freehold land to be the cost of both the land and buildings on purchase in 1960 and therefore not subject to depreciation.

Freehold improvements are separately identifiable from the original purchase cost on the asset register. In line with the requirements of FRS102, the Trustees have determined that these assets have a finite life and should be subject to depreciation, with the assets being written down over 100 years (1% per annum). This represents a change in accounting estimate from the previous treatment in 2022 and prior years of not depreciating the freehold property on the grounds that the assets had a high residual value which was being retained due to an ongoing programme of maintenance. For the 2025 financial year the depreciation charge amounts to £23,349 and is included in the deficit of £31,826 in unrestricted funds.

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.

1.8 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 £450,000, they are not capitalised in the financial statements.

1.9 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.

The Columbarium comprises prepaid storage space for funerary urns, which is included at purchase cost and released as an expense when individuals within the community pass away and choose to have a cremation.

1. Accounting policies (continued)

1.10 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.

1.11 Investments

Current asset investments includes cash and short-term investments with a maturity of over three months 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.

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.

2. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations			
Subscriptions	-	442,307	442,307
Tax recovered	-	113,464	113,464
Donations and Sundry	98,552	324,805	423,357
Security	-	42,616	42,616
Total 2025	98,552	923,192	1,021,744

2. Income from donations and legacies (continued)

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations			
Subscriptions	-	439,878	439,878
Tax recovered	-	122,718	122,718
Donations and Sundry	87,966	277,396	365,362
Security	-	38,561	38,561
Legacies	10,000	-	10,000
Total 2024	97,966	878,553	976,519

3. Income from other trading activities and fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising	49,374	49,374
Rent, venue hire & events	225,394	225,394
Sundry Income	301	301
Education	35,933	35,933
Columbarium	4,150	4,150
Total 2025	315,152	315,152

3. Income from other trading activities and fundraising events (continued)

(continued)

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising	83,193	83,193
Rent, venue hire & events	151,163	151,163
Sundry income	390	390
Education	53,293	53,293
Total 2024	288,039	288,039

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest received	46,074	46,074

	Unrestricted funds 2024 £	Total funds 2024 £
Interest received	45,022	45,022

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Repairs and maintenance	1,697	1,697
Insurance	20,806	20,806
Printing, postage, stationery and telephone	4,293	4,293
Wages and salaries	141,085	141,085
National insurance	17,099	17,099
Total 2025	184,980	184,980

	Unrestricted funds 2024 £	Total funds 2024 £
Repairs and maintenance	889	889
Insurance	20,529	20,529
Printing, postage, stationery and telephone	1,267	1,267
Wages and salaries	121,382	121,382
National insurance	13,663	13,663
Total 2024	157,730	157,730

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Synagogue operations	1,070,981	175,128	1,246,109

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Synagogue operations	1,030,317	150,033	1,180,350

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct costs 2025 £	Total funds 2025 £
Staff costs	574,724	574,724
Depreciation	23,349	23,349
Fundraising, venue & event costs	91,953	91,953
Lighting, heating and water rates costs	29,210	29,210
Travel and subsistence	6,735	6,735
Organist and singers	35,050	35,050
Security	6,213	6,213
Religion school	56,743	56,743
Consultancy	4,417	4,417
Repairs and Maintenance	68,341	68,341
Insurance	20,807	20,807
Printing, postage, stationery and telephone	8,834	8,834
Recruitment	2,230	2,230
Accounting and bookeeping	1,887	1,887
Restricted fund expenditure (note 13)	114,845	114,845
Affiliation scheme	12,202	12,202
Training	9,194	9,194
Equipment	4,247	4,247
Total 2025	1,070,981	1,070,981

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 2024 £	Total funds 2024 £
Staff costs	498,735	498,735
Depreciation	23,349	23,349
Fundraising, venue & events costs	125,517	125,517
Lighting, heating and water rates costs/(refund)	34,570	34,570
Travel and subsistence	6,940	6,940
Organist and singers	37,422	37,422
Security	3,491	3,491
Religion School	63,129	63,129
Consultancy	5,082	5,082
Repairs and Maintenance	55,136	55,136
Insurance	20,165	20,165
Printing, postage, stationery and telephone	6,388	6,388
Recruitment	645	645
Accounting and bookkeeping	2,040	2,040
Rent to MST	1,490	1,490
Restricted fund expenditure (note 13)	112,321	112,321
Affiliation scheme	15,203	15,203
Training	14,855	14,855
Equipment	3,839	3,839
Total 2024	1,030,317	1,030,317

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Staff costs	79,093	79,093
Security	45,699	45,699
Telephone and postage	1,073	1,073
Computer running and software costs	17,194	17,194
Miscellaneous and other expenses	6,326	6,326
Legal fees	14,356	14,356
Bank charges and interest	1,922	1,922
Columbarium	285	285
Governance costs	9,180	9,180
Total 2025	175,128	175,128

	Activities 2024 £	Total funds 2024 £
Staff costs	67,523	67,523
Security	41,106	41,106
Telephone and postage	317	317
Computer running and software costs	17,805	17,805
Miscellaneous and other expenses	6,417	6,417
Legal fees	4,488	4,488
Bank charges and interest	3,497	3,497
Governance costs	8,880	8,880
Total 2024	150,033	150,033

7. Auditors' remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	7,250	7,000

8. Staff costs

	2025 £	2024 £
Wages and salaries from unrestricted funds	700,888	608,422
Social security costs	85,498	68,317
Contribution to defined contribution pension schemes	25,615	24,564
Wages and salaries from restricted funds	10,457	65,093
	822,458	766,396

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

	2025 No.	2024 No.
Education	18	18
Building Management	4	4
Synagogue Administration	6	5
Service Providers	4	4
	32	31

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	1

The charity considers its key management personnel to comprise three people (2024: three people). Total employment benefits including employer's pension contributions for key management personnel were £262,983 (2024: £256,858).

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2025	2,470,771	58,740	2,529,511
At 31 December 2025	2,470,771	58,740	2,529,511
Depreciation			
At 1 January 2025	1,392,339	58,740	1,451,079
Charge for the year	23,349	-	23,349
At 31 December 2025	1,415,688	58,740	1,474,428
Net book value			
At 31 December 2025	1,055,083	-	1,055,083
At 31 December 2024	1,078,432	-	1,078,432

10. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	23,045	47,994
Other debtors	892	525
Prepayments and accrued income	63,655	94,409
	87,592	142,928

Included within prepayments are £15,804 of prepaid Columbarium costs.

11. Current asset investments

	2025 £	2024 £
Fixed term deposits	501,564	448,462

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,656	46,345
Other taxation and social security	23,170	21,346
Other creditors	35,045	23,334
Accruals and deferred income	128,167	161,563
	196,038	252,588

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
Designated funds				
Building Maintenance Fund	189,917	-	-	189,917
Designated Fixed Asset Fund	1,078,432	-	(23,349)	1,055,083
	1,268,349	-	(23,349)	1,245,000
General funds				
General Funds	259,002	1,284,418	(1,292,895)	250,525
Total Unrestricted funds	1,527,351	1,284,418	(1,316,244)	1,495,525

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Restricted funds				
Scrolls Repair Fund	915	-	-	915
Library Fund	1,950	-	-	1,950
Rabbi's Discretionary Fund	4,100	1,008	(3,645)	1,463
Special Project Fund	3,874	4,030	(4,030)	3,874
WCLS Education Fund	22,602	1,298	(6,520)	17,380
Prayer Book Fund	1,370	-	-	1,370
Scrolls Fund	11,938	-	(600)	11,338
Special Purpose Education Fund	47,414	-	-	47,414
Ottensooser Bequest	477,156	-	(12,000)	465,156
Welfare Fund	9,392	11,223	(9,365)	11,250
Social Action Fund	1,768	-	-	1,768
Additional Rabbinic Fund	1,574	-	(1,574)	-
Addressing Antisemitism Fund	6,750	-	-	6,750
Mental Health Support Fund	5,000	-	-	5,000
Kent House Series Fund	-	64,633	(63,024)	1,609

13. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Kiddush Fund	-	16,360	(14,087)	2,273
	595,803	98,552	(114,845)	579,510
Total of funds	2,123,154	1,382,970	(1,431,089)	2,075,035

13. Statement of funds (continued)

The Building Maintenance Fund was established by the Executive to provide monies for the refurbishment and longer-term development of the Synagogue building.

The Designated Fixed Asset Fund was established by the board and comprises the carrying value of the synagogue building less any depreciation charged on building improvements during the year. The net book value of the building as at 1 January 2024 was transferred from the general fund.

The Scrolls Repair Fund was set up to account for donations and fundraising in respect of repairs and maintenance for the scrolls. An amount was transferred from the special projects fund in conjunction with scroll repairs.

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 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 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 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 WCLS Fund was created on the closure of The West Central London Synagogue for the purpose of establishing an education fund to provide Jewish religious education by means of "Lunch and Learn" sessions, seminars and invited lectures.

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

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

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

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

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

The Welfare Fund was created for the support of members and friends of the Synagogue and their families who are in financial hardship to complement the partial availability of the Rabbi's Discretionary Fund for this purpose.

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

13. Statement of funds (continued)

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 Social Action Fund has been set up to support the work of the Social Action team, including the Refugee Kitchen project.

The Additional Rabbinic Fund was created to support the appointment of the additional Rabbi within the community and help fund their salary. The community has grown to the point that a full time second Rabbi is required.

The Addressing Antisemitism Fund is to be used for training for members of all ages in how to effectively address antisemitism.

The Mental Health Support Fund was created to support activities regarding Mental Health and wellbeing, with a specific focus on young people.

The Kent House Series Fund has been established to fund expenditure on items that will enhance the building but not form part of regular maintenance

The Kiddush Fund is available to support the cost of kiddushim and meals which encourage participation in community life and social interaction between its members.

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Building Maintenance Fund	189,917	-	-	-	189,917
Designated Fixed Asset Fund	-	-	(23,349)	1,101,781	1,078,432
	189,917	-	(23,349)	1,101,781	1,268,349
General funds					
General Funds	1,351,579	1,211,614	(1,202,410)	(1,101,781)	259,002
Total Unrestricted funds	1,541,496	1,211,614	(1,225,759)	-	1,527,351
Restricted funds					
Scrolls Repair Fund	-	6,250	(7,650)	2,315	915
Library Fund	1,961	-	(11)	-	1,950
Rabbi's Discretionary Fund	5,821	1,613	(3,334)	-	4,100
Special Project Fund	6,189	4,500	(4,500)	(2,315)	3,874
Welfare Manager Fund	15,093	-	(15,093)	-	-
WCLS Education Fund	30,000	-	(7,398)	-	22,602
Music Fund	5,602	-	(5,602)	-	-
Prayer Book Fund	2,432	-	(1,062)	-	1,370
Scrolls Fund	2,778	10,000	(840)	-	11,938
Special Purpose Education Fund	47,414	-	-	-	47,414
Ottensooser Bequest	484,656	-	(7,500)	-	477,156
Welfare Fund	6,131	7,323	(4,062)	-	9,392
The Ilana Alexander Fund	437	-	(437)	-	-
Social Action Fund	70	3,280	(1,582)	-	1,768
Additonal Rabbinic Fund	1,574	50,000	(50,000)	-	1,574
Addressing Antisemitism Fund	-	10,000	(3,250)	-	6,750
Mental Health Support Fund	-	5,000	-	-	5,000

13. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
	610,158	97,966	(112,321)	-	595,803
Total of funds	2,151,654	1,309,580	(1,338,080)	-	2,123,154

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Designated funds	1,268,349	-	(23,349)	1,245,000
General funds	259,002	1,284,418	(1,292,895)	250,525
Restricted funds	595,803	98,552	(114,845)	579,510
	2,123,154	1,382,970	(1,431,089)	2,075,035

Summary of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Designated funds	189,917	-	(23,349)	1,101,781	1,268,349
General funds	1,351,579	1,211,614	(1,202,410)	(1,101,781)	259,002
Restricted funds	610,158	97,966	(112,321)	-	595,803
	2,151,654	1,309,580	(1,338,080)	-	2,123,154

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	1,055,083	1,055,083
Current assets	579,510	636,480	1,215,990
Creditors due within one year	-	(196,038)	(196,038)
Total	579,510	1,495,525	2,075,035

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	1,078,432	1,078,432
Current assets	595,803	701,507	1,297,310
Creditors due within one year	-	(252,588)	(252,588)
Total	595,803	1,527,351	2,123,154

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

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(48,119)	(28,500)
Adjustments for:		
Depreciation charges	23,349	23,349
Dividends, interests and rents from investments	(46,074)	(45,022)
Decrease in debtors	55,336	6,099
Decrease in creditors	(56,550)	(5,999)
Increase in current asset investments	(53,102)	(81,140)
Net cash used in operating activities	(125,160)	(131,213)

17. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	626,834	705,920
Total cash and cash equivalents	626,834	705,920

18. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	705,920	(79,086)	626,834
Liquid investments	448,462	53,102	501,564
	1,154,382	(25,984)	1,128,398

19. Pension commitments

The charity made pension contributions of £25,615 (2024: £24,564). At the year end £3,472 (2024: £5,855) was included in creditors.

20. Related party transactions

The charity's freehold property is owned, in a nominee capacity only, by the charity's wholly owned subsidiary, Kent House (Knightsbridge) Limited (the nominee company), as a result of historical administrative complexities in the ability of an unincorporated charity to own interests in property. Beneficial ownership rests with the Synagogue, with the directors of the nominee company acting on behalf of the Trustees of the charity and accordingly the beneficial ownership is reflected in the accounts of the Synagogue.

Related parties donated £15,342 to the charity during the year (2024: £21,740).