REGISTERED COMPANY NUMBER: 09271770 (England and Wales)
REGISTERED CHARITY NUMBER: 1161059

Report of the Trustees and

Financial Statements

for the Year Ended 31 December 2025

for

RADLETT REFORM SYNAGOGUE

Nagler Simmons
Chartered Accountants and Statutory Auditors
5 Beaumont Gate
Shenley Hill
Radlett
WD7 7AR

RADLETT REFORM SYNAGOGUE

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FOR THE YEAR ENDED 31 DECEMBER 2025

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Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The Synagogue was established in 1971 as a Congregation professing the Jewish Religion, with the objects of providing and maintaining a Synagogue for the purpose of public worship and advancing religious, educational and charitable activities. We carry out these objects in many ways. The Synagogue is a member of the Movement for Progressive Judaism. What follows are only examples of what we do in the community.

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

Significant activities

The charity continued to deliver a wide range of religious, educational and community activities during 2025. The most significant development during the year was a strategic collaboration that is expected to influence the charity's future direction.

Strategic collaboration - during 2025, the charity entered into a close working collaboration with The Liberal Synagogue Elstree (TLSE). This included joint engagement, shared planning and increased alignment of activities. The collaboration is regarded by the trustees as an important strategic development and a precursor to a potential merger planned for 2027.

Clergy - the clergy team was maintained with Senior Rabbi Paul Freedman, Rabbi David Yehuda Stern and Rabbi Elisheva Salamo, who continued in her part time role, supporting religious services, education and pastoral care.

Education (Cheder) - the Cheder continued to operate successfully under the leadership of Carol Green. Although many children attend Jewish day schools, enrolment in younger age groups increased. Some age groups were combined to support effective planning and delivery, with 55 children enrolled during the year.

Youth activities - we have a significant Hardracha programme for those aged between 14 and 18. We now have 40 young people on the programme, providing leadership opportunities and further learning.

Other collaborations - alongside the Elstree partnership, the charity continued its collaboration with Stevenage Liberal Synagogue through the "North Herts Progressive Jewish Community" and participated in joint Progressive activities, including Tikkun Leil Shavuot.

Wider community engagement - the synagogue hosted community activities including participation in Remembrance Sunday, welcoming the wider Radlett community into the building. We also hold 3 seats on the Board of Deputies and our leaders are active in Herts Jewish Forum.

Tikkun Olam and charitable giving - a dedicated team overseen by Rabbi David Yehuda Stern coordinated fundraising and social responsibility activities, raising over £20,000 for High Holyday and charitable causes.

Community support - pastoral and practical support for members continued, which includes home and hospital visits, the Bereavement Support Group and Memory Café.

Religious services - due to the collaboration with TLSE, we were able to offer a wider selection of services, for a wider group of people, in a variety of different settings.

Bar and Bat Mitzvah programme - the programme continued to be delivered under the oversight of Lawrence Turner and remained in high demand, with ongoing adaptations to ensure quality and capacity.

Social programme - regular social activities continued, including Thursday Club for senior members and Wednesdays of Wonder events open to the wider community.

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

The trustees thank the clergy, staff and volunteers for their commitment and contribution throughout the year.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Members of the community gave generously in support of the annual High Holy Day appeal, raising £5,249 for Sebby's Corner, £5,481 for Renee Cassin, £5,137 for Merchavim and £2,809 for Radlett Reform. The total raised was £18,676 (compared to £20,896 in 2024). These figures are inclusive of Gift Aid on the donations.

Achievements

The achievements of the year owe much to the efforts of a very large number of people who give their time, paid and unpaid to the Community.

Thanks goes to our rabbis, Paul Freedman, David-Yehuda Stern and Elisheva Salamo, who have been very dedicated to ensuring that the needs of the Community remain our priority as well as our Community Support Worker, Julie Levene. Thanks also to our very dedicated office staff, teaching staff and caretaker.

We are, however, very much a volunteer organisation, and we are indebted to a great many people; those on the Executive Committee and Board and many others, too numerous to name here, who have given up their time to further the activities of the community.

The Synagogue will continue to go from strength to strength and aims to be a beacon for Progressive Jewish life in Hertfordshire and ensuring that the community remains true to its values of caring for each of its members as they pass along their Jewish journey.

FINANCIAL REVIEW

Financial position and future plans

The Trustees report an overall surplus for the year amounting to £12,474 (2024: Deficit of £34,887).

The principal source of funding is subscription income, which increased by 1.0% (2024: 2.7%). We are constantly endeavouring to maintain and ideally improve our collection rate, however, as expected, this has become more difficult during recent years.

Once again, a number of members were unable to pay their subscriptions in full during the year due to adverse personal circumstances. The Synagogue's policy for collecting subscriptions where we are made aware of circumstances of financial difficulty, is that we are as helpful as we can be.

Most members pay their subscriptions through Gift Aid. We are aware that members who are higher rate taxpayers could recover more tax than standard rate taxpayers. This gives rise to an anomaly that members, who might be presumed to be better off, end up paying less. We continue to address this anomaly by asking higher rate taxpayers to pay a subscription donation that, after the recovery of tax, means that they and standard rate taxpayers pay the same net amount.

At the 2025 AGM, it was resolved that Nagler Simmons be reappointed auditors on a fee-paying basis.

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Reserves

The trustees' policy is to utilise any reserves for future commitments and projects, which include work to the fabric of the building and creating a fund for future building works.

It is not the trustees' practice to keep material reserves, as this would impact on subscription levels and possibly have an adverse effect on membership numbers. Short-term liquidity is monitored on a monthly basis by the Treasurer and Finance Committee and (separately) the Executive committee to ensure that potential cash-flow issues are identified well in advance.

The charity had total reserves of £318,983 as at 31 December 2025 (2024: £336,669)

FUTURE PLANS

The Synagogue entered an exciting collaboration during the year with The Liberal Synagogue Elstree. The members voted in January 2026 for the Board to enter into a formal merger which we are aiming to complete in early 2027.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Synagogue is a company limited by guarantee with the company registration number 09271770 which is governed by the Memorandum and Articles on incorporation on 20th October 2014 as amended in General Meeting from time to time.

Management of the Synagogue's affairs is vested in the Synagogue's Board and day-to-day management is delegated to the Executive Officers. Each member of the Board is a trustee and director of the Charity.

The trustees in 2025 are named on page 7. The Laws of the Synagogue govern appointment of trustees.

Ordinarily, trustees are elected at the Annual General Meeting ("AGM"). There is also power to co-opt members of the Board. This enables the trustees to fill vacancies arising through the resignation or death of an existing trustee.

Board members receive an induction pack at the time of their election or co-option, including a summary of their responsibilities as trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board of the Synagogue is responsible for the management of the risks faced by the Synagogue. Detailed consideration of risks is delegated to the Executive, assisted by other Board members and members of staff. Risks are identified and assessed throughout the year and controls are established to manage the risks. A formal review of the Synagogue's risk management process has continued during the year and will remain under continuous review.

The Board of the Synagogue has adopted the following Risk Policy:

The Synagogue exists to provide religious, educational and social services for its members and the wider community. To avoid risk, it will carry out its activities in such a way that:

- It follows the moral and ethical principles of the Jewish faith;
- It conforms to all relevant legal requirements with regard to finance, taxation, employment, health and safety;
- It ensures the financial resources of the Synagogue are adequate to provide the services it wishes to provide, and balances income and expenditure from year to year;
- It is managed in accordance with good practice in terms of control, delegation and authority levels;
- All those involved in the management of the Synagogue, whether volunteers or paid, understand their responsibilities;
- It provides security for staff, volunteers, members and the physical assets of the Synagogue;
- It ensures continuity of operation by providing alternative arrangements for major disasters.
- Risks will be regularly reviewed and their impact assessed. Where there is a high risk of occurrence and the impact is great, immediate action will be taken to eliminate the risk by taking appropriate steps, changing procedures or providing adequate safeguards. Where the risk is lower, action will be taken to reduce or transfer the risk, for example through insurance. If the risk is high, but the likelihood is low, then action will be taken to avoid it. Low risks with a low likelihood of occurrence will be accepted unless simple steps can be taken to lower the risk. In all cases, the action to be taken will have regard to whether the steps taken, and associated cost, are proportionate to the risk and likelihood of occurrence.

The key controls used by the Synagogue are:

- Regular meetings of Board and Executive with formal agendas and minutes
- Detailed terms of reference for Executive, Board and sub-committees
- Annual budgets and regular management accounts
- Formal written policies including authority limits

Through the risk management processes established for the Synagogue, the members of the Board, as trustees are satisfied that the major risks identified have been adequately mitigated where necessary or are in the process of being mitigated. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified and addressed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding

The Synagogue fully recognises the responsibility and duty placed upon them to safeguard all members.

The Synagogue promotes the welfare of children and young people entrusted to their care, as well as vulnerable adults. The Synagogue ensures that safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. All staff and volunteers have a full and active part in protecting children and vulnerable adults from harm.

All our teaching staff (both adult and teenage classroom assistants) receive age-appropriate formal safeguarding training which is repeated every three years but reviewed annually before the beginning of the academic year. All our age 16+ staff are DBS cleared before working with the children. We have safeguarding policies in place which cover children and vulnerable adults - these are reviewed every three years.

Our Designated Safeguarding Lead (DSL) is Carol Green (Head of Primary Education, Youth and Families). Sarah-Jane Reemer is the Safeguarding Board Member. All lead members have undertaken DSL training.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09271770 (England and Wales)

Registered Charity number
1161059

Registered office
118 Watling Street
Radlett
Hertfordshire
WD7 7AA

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees
The trustees serving during the year were as follows:

Executive Officers

Spencer Grant	Chair
Julian Burman	Vice-Chair
Adam Osper	Honorary Treasurer
Martin Cowan	Honorary Secretary
Daniel Shabetai	Head of Ritual

Board

Wayne Morris	Head of Security
Sacha Wingard	
Rachael Levy	
Ella Lyons	
Sarah-Jane Reemer	
Gill Burn	
Robert Wiltshire	
David Martin	(Resigned 15 May 2025)

Auditors
Nagler Simmons
Chartered Accountants and Statutory Auditors
5 Beaumont Gate
Shenley Hill
Radlett
WD7 7AR

Bankers
Barclays Bank PLC
22-24 Upper Marborough Road
St. Albans
AL1 3AL

Solicitors
Anthony Collins Solicitors
16 Upper Woburn Place
London
WC1H 0AF

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements the Trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) observe the methods and principles in the Charity SORP;

c) make judgements and estimates that are reasonable and prudent;

d) 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 which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

AUDITORS

The auditors, Nagler Simmons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 11 May 2026 and signed on its behalf by:

A Osper - Trustee

Report of the Independent Auditors to the Trustees of Radlett Reform Synagogue

Opinion

We have audited the financial statements of Radlett Reform Synagogue (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company'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.

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 Report of the Independent Auditors thereon.

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.

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 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 Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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 Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of the instances of non-compliance. The risk is also greater regarding irregularities regarding fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 charitable company and the industry in which it operates and considered the risk of acts by the charitable 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 focused on laws and regulations which could give rise to a material misstatement in the financial statements. 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. We performed analytical procedures to identify any unusual or unexpected relationships. 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 non-compliance 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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nagler Simmons
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
5 Beaumont Gate
Shenley Hill
Radlett
WD7 7AR

11 May 2026

RADLETT REFORM SYNAGOGUE

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	687,209	52,723	-	739,932	705,001
Charitable activities	5					
Synagogue operations		1,050	-	-	1,050	3,278
Education		58,829	-	-	58,829	33,801
Government grants		8,400	-	-	8,400	19,240
Other trading activities	3	11,091	-	-	11,091	33,856
Investment income	4	10,735	-	-	10,735	13,577
Total		777,314	52,723	-	830,037	808,753
EXPENDITURE ON						
Charitable activities	6					
Synagogue operations		762,507	2,037	-	764,544	692,226
Education		10,049	-	-	10,049	104,469
High Holy Day Appeal		12,548	16,818	-	29,366	40,465
Auditors' remuneration		7,860	-	-	7,860	6,480
Building Levy		-	5,744	-	5,744	-
Total		792,964	24,599	-	817,563	843,640
NET INCOME/(EXPENDITURE)		(15,650)	28,124	-	12,474	(34,887)
RECONCILIATION OF FUNDS						
Total funds brought forward		728,383	23,383	102,690	854,456	889,343
TOTAL FUNDS CARRIED FORWARD		712,733	51,507	102,690	866,930	854,456

The notes form part of these financial statements

Balance Sheet
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS						
Tangible assets	13	369,880	-	102,690	472,570	472,570
CURRENT ASSETS						
Debtors	14	13,606	-	-	13,606	8,377
Cash at bank and in hand		394,429	51,507	-	445,936	416,191
		408,035	51,507	-	459,542	424,568
CREDITORS						
Amounts falling due within one year	15	(65,182)	-	-	(65,182)	(42,682)
NET CURRENT ASSETS		342,853	51,507	-	394,360	381,886
TOTAL ASSETS LESS CURRENT LIABILITIES		712,733	51,507	102,690	866,930	854,456
NET ASSETS		712,733	51,507	102,690	866,930	854,456

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.25 Total funds £	31.12.24 Total funds £
FUNDS	16					
Unrestricted funds:						
General fund					688,863	706,549
High Holy Day Appeal					23,870	21,834
					712,733	728,383
Restricted funds:						
Burial provision					3,125	3,125
High Holy Day Appeal					15,868	16,819
Clergy fund					-	2,037
Building levy					32,514	1,402
					51,507	23,383
Endowment funds:						
Permanent building fund (Permanent endowment)					102,690	102,690
TOTAL FUNDS					866,930	854,456

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 DECEMBER 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 May 2026 and were signed on its behalf by:

S. Grant - Trustee

A Osper - Trustee

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	19,010	(58,215)
Net cash provided by/(used in) operating activities		19,010	(58,215)
Cash flows from investing activities			
Interest received		10,735	13,577
Net cash provided by investing activities		10,735	13,577
Change in cash and cash equivalents in the reporting period		29,745	(44,638)
Cash and cash equivalents at the beginning of the reporting period		416,191	460,829
Cash and cash equivalents at the end of the reporting period		445,936	416,191

The notes form part of these financial statements

Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25	31.12.24
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	12,474	(34,887)
Adjustments for:		
Interest received	(10,735)	(13,577)
Increase in debtors	(5,229)	(2,087)
Increase/(decrease) in creditors	22,500	(7,664)
Net cash provided by/(used in) operations	19,010	(58,215)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	At 31.12.25
	£	£	£
Net cash			
Cash at bank and in hand	416,191	29,745	445,936
	416,191	29,745	445,936
Total	416,191	29,745	445,936

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees have assessed whether the use of the going concern basis is appropriate, and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements, and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore adopts the going concern basis in preparing its financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation. Individual fixed assets costing less than £2,500 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following basis.

Furniture & fittings	20% Reducing balance

No depreciation is provided on freehold land and buildings, scrolls and silverware, which, in the opinion of the trustees have a residual value not less than their cost.

continued...

1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Deferred income
A provision for deferred income is made where the income is received in the year but can only be recognised for a future year, and can be reliably measured at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Legal status
The charity is incorporated as a company limited by guarantee and is registered with the Charity Commission. The members of the company have undertaken to contribute up to their guarantee of £1 each towards the liabilities of the company in the event that it is wound up whilst they are, or within one year of being members.

continued...

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Membership donations	580,150	563,705
Legacies	-	25,000
Gift Aid receivable	107,059	98,077
Donations - restricted funds	52,723	18,219
	739,932	705,001

Membership donations

	31.12.25	31.12.24
	£	£
Membership subscriptions	442,880	438,679
Higher rate tax donations	40,003	29,770
Board of deputies	10,395	9,175
Jewish Joint Burial Society	73,626	71,861
Donations - unrestricted	13,246	14,220
	580,150	563,705

Donations - restricted funds

	31.12.25	31.12.24
	£	£
Building levy	36,856	1,401
Sebby's Corner	5,249	-
Merchavim	5,137	-
Renee Cassin	5,481	-
Friends of Bereaved Families	-	5,562
HIAS + JCORE	-	5,612
Helping Herts	-	5,644
	52,723	18,219

continued...

3. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
Tree of life	203	942
Other fundraising activities	3,236	17,041
Hall hire	7,652	6,873
Nursery rental income	-	9,000
	11,091	33,856

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	10,735	13,577

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.25	31.12.24
	Activity	£	£
Synagogue operations	Synagogue operations	1,050	3,278
Education	Education	58,829	33,801
Grants	Government grants	8,400	19,240
		68,279	56,319

Grants received, included in the above, are as follows:

	31.12.25	31.12.24
	£	£
Unrestricted fund		
Government grants	8,400	19,240
	8,400	19,240

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Synagogue operations	666,818	-	97,726	764,544
Education	10,049	-	-	10,049
High Holy Day Appeal	12,548	16,818	-	29,366
Auditors' remuneration	-	-	7,860	7,860
Building Levy	-	-	5,744	5,744
	689,415	16,818	111,330	817,563

7. GRANTS PAYABLE

	31.12.25	31.12.24
	£	£
High Holy Day Appeal	16,818	12,365

	31.12.25	31.12.24
	£	£
Friends of Bereaved Families	5,562	-
HIAS + JCORE	5,612	-
Helping Herts	5,644	-
Borehamwood food bank	-	6,183
Leket Israel	-	6,183
	16,818	12,366

continued...

8. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Synagogue operations	97,726	-	97,726
Auditors' remuneration	-	7,860	7,860
Building Levy	5,744	-	5,744
	103,470	7,860	111,330

Support costs, included in the above, are as follows:

	Synagogue operations	Auditors' remuneration	Building Levy	31.12.25 Total activities	31.12.24 Total activities
	£	£	£	£	£
Equipment hire	1,570	-	-	1,570	1,943
Insurance	15,419	-	-	15,419	14,880
Light and heat	15,601	-	-	15,601	21,450
Telephone	6,313	-	-	6,313	5,637
Postage and stationery	5,344	-	-	5,344	4,790
Computer costs	11,275	-	-	11,275	13,279
Property maintenance	27,824	-	5,744	33,568	44,684
Bank charges	983	-	-	983	1,110
Professional fees	9,935	-	-	9,935	3,195
Payroll fees	3,462	-	-	3,462	3,086
Auditors' remuneration	-	7,860	-	7,860	6,480
	97,726	7,860	5,744	111,330	120,534

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Auditors' remuneration	7,860	6,480
Hire of plant and machinery	1,570	1,943
Other operating leases	9,457	15,544

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

The following are amounts paid to trustees or their families:

The trustees, R Levy and E Lyons or close members of their family were paid a total of £329 (2024: £603) for working in the charity's religion school. Authority for this remuneration is given in the Synagogue's governing document.

Except for specific items purchased for the charity, no reimbursement of expenses has been made to any of the trustees during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Rabbinic team	3	2
Youth and education	18	22
Administration	3	3
Maintenance	2	2
Community support worker	1	1
	27	30

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

	31.12.25	31.12.24
£90,001 - £100,000	1	1

continued...

11. STAFF COSTS - continued

	31.12.25	31.12.24
	£	£
Gross wages and salaries	397,299	391,469
Employers' NIC	33,630	30,582
Pension costs	41,939	38,511
	472,868	460,562

During the year, the Rabbis and one administrator were the only full time members of staff.

Employer contributions to the defined contribution pension scheme for the employee earning over £60,000 in the year was £30,588 (2024: £28,849).

Key management personnel
The key management personnel of the trust comprise the trustees, rabbis and community director. The total amount of of employee benefits (including employer pension contributions) received by key management personnel for their services to the trust was £270,468 (2024: £267,458).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	686,782	18,219	-	705,001
Charitable activities				
Synagogue operations	3,278	-	-	3,278
Education	33,801	-	-	33,801
Government grants	19,240	-	-	19,240
Other trading activities	33,856	-	-	33,856
Investment income	13,577	-	-	13,577
Total	790,534	18,219	-	808,753
EXPENDITURE ON				
Charitable activities				
Synagogue operations	682,498	9,728	-	692,226
Education	104,469	-	-	104,469

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
High Holy Day Appeal	28,100	12,365	-	40,465
Auditors' remuneration	6,480	-	-	6,480
Total	821,547	22,093	-	843,640
NET INCOME/(EXPENDITURE)	(31,013)	(3,874)	-	(34,887)
RECONCILIATION OF FUNDS				
Total funds brought forward	759,396	27,257	102,690	889,343
TOTAL FUNDS CARRIED FORWARD	728,383	23,383	102,690	854,456

13. TANGIBLE FIXED ASSETS

	Freehold property £	Jubilee extension £	Fixtures and fittings £	Scrolls & Ark £	Totals £
COST					
At 1 January 2025 and 31 December 2025	115,974	340,112	731	16,484	473,301
DEPRECIATION					
At 1 January 2025 and 31 December 2025	-	-	731	-	731
NET BOOK VALUE					
At 31 December 2025	115,974	340,112	-	16,484	472,570
At 31 December 2024	115,974	340,112	-	16,484	472,570

continued...

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Prepayments and accrued income	13,606	8,377

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	597	972
Other creditors	11,148	1,583
Accruals and deferred income	53,437	40,127
	65,182	42,682

DEFERRED INCOME

	31.12.25	31.12.24
	£	£
Deferred income at 1 January	21,013	27,593
Resources deferred in the period	29,647	21,013
Amount released from previous periods	(21,013)	(27,593)
Deferred income at 31 December	29,647	21,013

Deferred income comprises the following:

Advance subscriptions	29,647	21,013
	29,647	21,013

continued...

16. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	706,549	(17,686)	688,863
High Holy Day Appeal	21,834	2,036	23,870
	728,383	(15,650)	712,733
Restricted funds			
Burial provision	3,125	-	3,125
High Holy Day Appeal	16,819	(951)	15,868
Clergy fund	2,037	(2,037)	-
Building levy	1,402	31,112	32,514
	23,383	28,124	51,507
Endowment funds			
Permanent building fund (Permanent endowment)	102,690	-	102,690
TOTAL FUNDS	854,456	12,474	866,930

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	774,505	(792,191)	(17,686)
High Holy Day Appeal	2,809	(773)	2,036
	777,314	(792,964)	(15,650)
Restricted funds			
High Holy Day Appeal	15,867	(16,818)	(951)
Clergy fund	-	(2,037)	(2,037)
Building levy	36,856	(5,744)	31,112
	52,723	(24,599)	28,124
TOTAL FUNDS	830,037	(817,563)	12,474

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	733,468	(26,919)	706,549
High Holy Day Appeal	25,928	(4,094)	21,834
	759,396	(31,013)	728,383
Restricted funds			
Burial provision	3,125	-	3,125
High Holy Day Appeal	12,367	4,452	16,819
Clergy fund	11,765	(9,728)	2,037
Building levy	-	1,402	1,402
	27,257	(3,874)	23,383
Endowment funds			
Permanent building fund (Permanent endowment)	102,690	-	102,690
TOTAL FUNDS	889,343	(34,887)	854,456

continued...

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	786,456	(813,375)	(26,919)
High Holy Day Appeal	4,078	(8,172)	(4,094)
	790,534	(821,547)	(31,013)
Restricted funds			
High Holy Day Appeal	16,817	(12,365)	4,452
Clergy fund	-	(9,728)	(9,728)
Building levy	1,402	-	1,402
	18,219	(22,093)	(3,874)
TOTAL FUNDS	808,753	(843,640)	(34,887)

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2025 nor for the year ended 31st December 2024 other than those disclosed in note 10.

18. DETAILS OF RESTRICTED FUNDS

Clergy fund - Donations to help the synagogue be able to support a member.

Building Levy - a fund for synagogue rebuilding works.

High Holy Day Appeal funds

Burial Provision - To assist members that are not completely covered by their JJBS burial scheme.

Friends of Bereaved Families - a charity to whom we provided funds from our High Holy Day Appeal.

HIAS + JCORE - a charity to whom we provided funds from our High Holy Day Appeal.

Helping Herts - a charity to whom we provided funds from our High Holy Day Appeal.

Renee Cassin - a charity to whom we provided funds from our High Holy Day Appeal.

Sebby's Corner - a charity to whom we provided funds from our High Holy Day Appeal.

continued...

18. DETAILS OF RESTRICTED FUNDS - continued

Merchavim - a charity to whom we provided funds from our High Holy Day Appeal.

19. PERMANENT BUILDING FUND (PERMANENT ENDOWMENT)

The Permanent Endowment Fund relates to the purchase of the original synagogue land and buildings.

The restricted Jubilee Fund is specifically used for the extension and improvement of the existing premises.