**REGISTERED CHARITY NUMBER: 236663**

# REPORT OF THE TRUSTEES AND

# AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

# FOR

# SOUTH WEST ESSEX AND SETTLEMENT REFORM SYNAGOGUE

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

SOUTH WEST ESSEX AND SETTLEMENT REFORM SYNAGOGUE

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**SOUTH WEST ESSEX AND SETTLEMENT REFORM SYNAGOGUE**

**REPORT OF THE TRUSTEES**
**FOR THE YEAR ENDED 31 DECEMBER 2025**

The trustees present their report with the charity's financial statements 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 and aims

The charity is an exciting and diverse reform community which promotes the principles and practices of Reform Judaism through education. The charity also advances religion in the Judaism community in accordance with the principles and practices of Reform Judaism. The aim is to providing and maintaining the charity's establishment for the purpose of public worship. The demographic groups targeted by the charity are young families with children, the elderly, people of particular ethnic or racial origin, along with other charitable or voluntary bodies.

### Review of activities during the year

2025 was a year to continue stabilising the charity and continuing to plan for growth in membership numbers for OLRS. Its staff and members were involved in various activities, much of which supported other Oaks Lane Reform Synagogue (OLRS) members, the local and wider Jewish community and the wider local community. Below is a list of some key activities in alphabetical order:

**Adult Education:** Activities have included the Access to Judaism, Hebrew classes and Lunch & Learn sessions. These sessions are run as a mixture of in person and via Zoom.

**AHADA:** The synagogue encourages those who have recently been bereaved to use the services of AHADA Bereavement Counselling Service. AHADA also encompasses Empathy Counselling for those affected by separation and divorce.

**Bnei Mitzvah Programme:** For our younger members in school years 7 and 8 - supporting them and their families through the process and education to become Bar or Bat Mitzvah at 13! Some of the young people have used their knowledge and Hebrew skills to help lead our Family Services. Several of our post bar and bat mitzvah students have gone on to be excellent peer mentors and help run the programme.

**Care Team:** A small but caring team of volunteers who assist with pastoral support for some of our more needy congregants and, in some cases, non-members of OLRS.

**Choir:** The choir sing at most Shabbat morning services and other festivals, holding rehearsals on Tuesdays. They are looking to recruit more members. They usually sing at the London Borough of Redbridge Holocaust Memorial Day event in Valentines Park.

**ECAMPS:** In partnership with other local, Progressive and Masorti synagogues, OLRS have been involved with joint services and events such as Tu B'Shvat Seder, Yom Hashoah, Shavuot and Tisha b'Av Service and Friday Night Services.

**Festivals for Families:** Chanukah, Purim and Lag B'Omer were led by fantastic young family volunteers who helped bring in over a hundred families to celebrate with us.

**Masonic Lodges:** OLRS hosts two local masonic lodges.

**New Essex Masorti Synagogue (NEMS):** hold their fortnightly Shabbat morning and festival services in the Seminar Room. When they have a Bar/Bat Mitzvah they use OLRS prayer hall. They also hold other services, meetings and events at OLRS.

**Passover Seder Service:** OLRS again held a Communal Seder Service - an intergenerational, family friendly traditional service.

# REPORT OF THE TRUSTEES
# FOR THE YEAR ENDED 31 DECEMBER 2025

## OBJECTIVES AND ACTIVITIES

**School Visits:** Again, a programme of school visits was put together for 2024/25 and 2025/26 and 3 weeks were blocked out to host school visits - March, June, and November. By the end of 2025, around 1800 pupils, staff and parents had attended sessions. Some schools asked for visits by the Rabbinic team which were accommodated where possible.

**Services:** We have been holding our regular Shabbat Morning Services. We also hold themed Shabbats, Kol Hamishpachot - Family Services, Musical Services, Erev Friday Night services and joint services with other ECAMPS communities for various festivals. Almost all of these including our High Holy Day services have been run as hybrid services from the synagogue building so that they can be in-person and via Zoom. This worship would not be possible without the dedicated wardening and technology teams, as well as our choir members.

**Strategic Planning:** This is now being led by trustee Leah Biller and is building on previous work.

**OLRS Social & Community Group:** This group continues to offer a wide variety of in-person and Zoom events for a wide-ranging audience.

**Table Tennis:** A weekly table tennis group meets at the synagogue.

**Tots and Toys:** Regular gathering for toddlers has been held at Clore Tikva Primary School and run through OLRS. Average attendance is around ten parents with little ones. Thank you to Laura Davis and Samantha Bendon for helping lead these experiences.

**Tuesday Lunch Club:** Lunches are held approx. 18 weeks a year with a speaker/entertainer programme organised for the community's senior members - this is open to the wider community and OLRS members. This is highly popular with the numbers some weeks reaching over 60 and advanced booking essential!

**U3A:** U3A (University of the Third Age) is a UK movement of retired and semi-retired people who come together to continue educational, social and creative interests in a friendly and informal environment. U3A groups have met and used OLRS facilities for many years, providing activities for OLRS members and many others from the wider Redbridge community and beyond. They are steadily increasing the activities they offer having moved almost all their Redbridge U3A groups to Oaks Lane.

### Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

## FINANCIAL REVIEW

### Financial Position

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The financial statements have been prepared implementing the Charities Act 2011 and the Charities Financial Reporting Standard SORP FRS 102. As stated in the introduction to this report, the trustees consider the financial performance of the charity during the year to have been satisfactory.

The Statement of Financial Activities shows incoming resources for the year of £567,852 (2024: £461,586) and outgoing resources of £493,785 (2024: £484,939), making a net overall surplus of £74,067 before unrealised gain of £45,000 on revaluation of property (2024: deficit of £23,353). Unrestricted funds amounted to £3,337,901 (2024: £3,229,433) while restricted funds amounted to £97,564 (2024: £86.965). Total funds carried forward as at 31 December 2025 were £3,435,465 (2024: £3,316,398), which is made up of fixed assets £3,029,952 (2024: £2,948,883) and free reserves of £405,513 (£2024: £367,515).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is governed by its constitutional governing document and is established as an unincorporated charity.

# REPORT OF THE TRUSTEES
# FOR THE YEAR ENDED 31 DECEMBER 2025

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Charity Constitution

At the Annual General Meeting (AGM) held on Sunday 16th July 2023, it was agreed that the synagogue would adopt the working name "Oaks Lane Reform Synagogue". The change was approved for operational and public facing purposes only and does not constitute a formal change to the synagogue's legal name.

### Minister

1. The appointment of a minister shall be vested in the Council, subject to such prior consultation with the community as the Council considers necessary in determining the requirements of the post.

2. Such appointment shall require the approval of at least two-thirds of the Council members present and voting at a meeting of the Council, provided that notice of the meeting has been given to all eligible Council members not less than seven days before the date of the meeting.

3. The dismissal of a Minister shall be vested in the Council and shall be carried out in accordance with ACAS guidelines. Any decision to dismiss a Minister shall require the approval of at least two thirds of the Council members present and voting at a meeting of the Council, provided that notice of the meeting has been given to all eligible Council members not less than seven days before the date of the meeting.

### Public Worship

The form of public worship shall be determined jointly by the Minister or Ministers and the Religious Services Committee, as approved by the Council, and shall be generally conform to the customs, practices, and principles of the Movement for Reform Judaism (MRJ), or any successor body, or name by which that organisation may subsequently be known.

### Members and Subscriptions

There shall be two categories of membership: Full Members and Associate Members. Membership subscriptions shall be reviewed annually by the Council.

### Honorary Officers

There shall be the following Honorary Officers of the Synagogue: Chair, a Vice Chair, an Honorary Secretary, an Honorary Treasurer, and a Senior Warden.The council may, at its discretion, appoint a Vice Honorary Secretary, a Vice Honorary Treasurer, and a Vice Senior Warden.

Honorary Officers shall be elected for a term of office of two years. An Honorary Officer may stand for re-election to the same office for up to two further consecutive terms. No person shall serve more than three consecutive terms, or a total of six consecutive years, in the same office.

### Religious Services Committee

There shall be a Religious Services Committee, which shall be Chaired by the Senior Warden and shall include the Minister or Ministers. Membership of the Religious Services Committee shall be open to Members but not to Associate Members.

# REPORT OF THE TRUSTEES
# FOR THE YEAR ENDED 31 DECEMBER 2025

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Recruitment and appointment of new trustees

Trustees and Council members are elected annually at the Annual General Meeting (AGM), in accordance with the Charity's Constitution, with elections conducted under Article 15 in the following manner:

1. The notice convening the meeting shall include a statement that any two members may submit a written nomination of a person or persons whom they wish to be elected to an honorary office and/or to the Council. Such nominations must be received by the Honorary Secretary no later than ten days before the date of the meeting. The Honorary Secretary shall ascertain whether each nominee is willing to serve if elected.

2. In the event that no nominations for an honorary office are received, The Council elected at the forthcoming AGM shall have the power to nominate a member to fill the vacant office. In the event that an insufficient number of nominations for membership of the Council are received, those persons duly nominated shall be deemed elected to the Council for ensuing term. The Council shall then have the power to appoint additional members to fill any remaining vacancies.

3. In the event that only one person has been nominated for an honorary office, the Chair shall declare that person duly elected. In the event that more than one person has been nominated for an honorary office, the election shall be conducted by secret ballot of the members present and entitled to vote at the meeting. The Chair shall appoint two persons, neither of whom is a candidate in the election, to conduct the ballot and declare the result.

4. In the event that the number of persons nominated for election to the Council exceeds the maximum number permitted under the Constitution, the election shall be conducted by secret ballot in accordance with Section (3) of this Article.

5. If there is an equality of votes for the final position or positions on the Council, a second secret ballot shall be conducted among the members present and entitled to vote at the meeting. The ballot shall be limited to those candidates who received an equal number of votes and shall be conducted in accordance with Section (3) of this Article.

### Organisational structure

The synagogue operates as an unincorporated association governed by its constitution. In accordance with its Constitution, SWESRS is administered through a number of departments and officeholders, including the Minister or Ministers, Members, Honorary Officers, Council Members, and Trustees, all of whom contribute to the governance and operation of the synagogue.

The day to day management of the Synagogue is undertaken by an administration team. Members of the administration team shall not serve as members of the Council but shall report to the Rabbis and the Trustees in relation to their duties and responsibilities.

### Decision making

The Charity is governed throughout the year by the Trustees, who are responsible for its overall management and administration.The Council meets monthly to consider and approve significant decisions affecting the Synagogue. The Honorary Treasurer chairs the Finance Committee, which meets regularly to review the Charity's financial performance and consider other financial matters.

The Rabbi is principally responsible for the spiritual, religious, pastoral, and educational needs of the membership. The Trustees are responsible for the management of the Synagogue's finances, property, governance, administrative functions, ensuring that the Charity is managed effectively and in accordance with its legal and charitable obligations.

### Induction and training of new trustees

The Charity ensures that all Trustees are directed to the extensive guidance and resources available on the Charity Commission's website regarding the role of trustees and their legal duties and responsibilities. Trustees recognise their responsibility to remain informed of developments in charity governance and regulatory requirements.

Regular training and induction sessions are provided for Trustees and Council members throughout the year to ensure that newly elected members fully understand their roles, duties, and responsibilities, and to support the continuing development of the Board's collective knowledge and effectiveness.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Key management remuneration

The Council shall, at its annual budget meeting, determine the pay and remuneration policy for all employees and other personnel of the Charity. In doing so, the Council shall have regard to prevailing rates of pay within comparable local charities and to any relevant guidance issued by the Movement for Reform Judaism.

### Wider network

### Governance and Leadership

South West Essex and Settlement Reform Synagogue (SWESRS) is a member owned and member managed synagogue, governed by a Council comprising six officers and twelve Council Members, all elected annually by the membership. The Council and Officers meet monthly to oversee the strategic direction and day to day governance of the congregation.

Several sub-committees support the work of the Council by considering specific areas in greater detail and making recommendations. Some of these committees are responsible for managing their own budgets and operational activities.

The synagogue is supported by a dedicated professional team, including an Office Manager, Finance Assistant, Head Teacher, Choirmaster, and Facilities Co-ordinator.

### Member Participation and Volunteering

A defining strength of SWESRS is the commitment of its members. Many contribute actively to synagogue life through roles such as Wardens, Shamashim, Lay Readers, and members of the Choir. Volunteers also play an important part in numerous other activities, including the production of the shul magazine, Alonim, and the organisation of innovative fundraising and community events.

### Community Engagement

Over recent years, significant efforts have been made to raise the profile of SWESRS within both the Jewish and wider local communities. Building on these achievements, the synagogue remains committed to strengthening its community presence and further developing these relationships in the years ahead.

### Rabbinic Leadership

Throughout its history, SWESRS has benefited from outstanding rabbinic leadership. Distinguished rabbis who have served the community include Rabbi Dow Marmur, Rabbi Henry Goldstein, and Rabbi Maurice Michaels, among many others who have made exceptional contributions to synagogue life.

Today, SWESRS continues this tradition under the leadership of Rabbi Lisa Barrett, who serves as the congregation's Rabbi.

### Related parties

The Synagogue is a constituent member of the Movement for Reform Judaism and pays an annual membership levy to the Movement, calculated on a per-capita basis according to the Synagogue's membership.

The Synagogue has entered into agreement with the JJBS Burial Society for the provision of funeral and burial services. The Synagogue collects burial fees from its members and remits those fees to the Burial Society. In return, the Burial Society provides a comprehensive funeral and burial service for members of the Synagogue.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Charity number

236663

### Principal address

Oaks Lane
Newbury Park
Ilford
Essex
IG2 7PL

## REPORT OF THE TRUSTEES
## FOR THE YEAR ENDED 31 DECEMBER 2025

**Trustees**

**Permanent Trustees**

The permanent trustees are Farrel Igielman, Ruth Cann and Karen Janice Dalton. The permanent trustees have the power to vest property on behalf of the synagogue and are the only trustees who can, for example, sign leases with tenants on behalf of South West Essex & Settlement Reform Synagogue.

**Elected Trustees as of 31 December 2025**

Beverley Barasch (from 13th July 2025)
David Barasch (from 13th July 2025)
Leah Biller
Michael Dalton
Jeff Fenton
Paul Flanagan
Joanna Freeman (from 13th July 2025)
Hayley Glassman
Lee Goldsmith
Claire Hartley
Ruth Konzon (resigned 13th July 2025)
Steve Robbins
Sasha Stolerman (from 13th July 2025)
Lester Allen
Robert Young
Sue Terpilowski
Karen Dalton
Ruth Cann
Evelyn Dalton

**President**

Valerie Garnelas

**Life Vice Presidents as of 31 December 2025**

Sheila Chiat
Evelyn Dalton
Bernard Davis
Lucille Leaf
Hugh Noble

**Officers as of 31 December 2025**

| | |
|---|---|
| CHAIR | Lester Allen |
| VICE CHAIR | Vacant |
| HON. SECRETARY | Robert Young |
| HON.TREASURER | Sue Terpilowski |
| SENIOR WARDEN | (Looked after by wardening team) |

**Auditors**

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

**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 Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 and The Charity (Accounts and Reports) Regulations 2008. 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 board of trustees on 30 October 2026 and signed on its behalf by:

S. Tepilowski

.....
Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SOUTH WEST ESSEX AND SETTLEMENT REFORM SYNAGOGUE

**Opinion**

We have audited the financial statements of South West Essex and Settlement Reform Synagogue (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 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 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.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the 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 materiality inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materiality 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.

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed 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 irregularity including fraud is detailed below.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general charitable sector experience; through verbal and written communications with those charged with governance and other management; through communications with trustees and management via discussion with trustees of the charity's regulatory and legal framework.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the charity.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements, including: the charity's constitution, relevant financial reporting standards; Charities Act 2011; and distributable fund reserves legislation and we assess the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance through the imposition of fines and penalties, or through losses arising from litigation. We identified the following areas as those most likely to have such an affect: operating licences regarding charity; employment legislation; health and safety legislation; disclosure and barring service legislation; legislation relevant to the ownership of charitable property rental environment; the regulatory requirements of religious governance; GDPR; anti-bribery and corruption legislation.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by trustees in its significant accounting estimates in particular: property valuation and revenue accruals;

- Identifying and testing journal entries during the year and up to the date of signing of the audit report, in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any revenue account, journal entries posted by senior management, round sum, little explanation, and made by persons that do not typically make journal entries.

- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud;

- Ensuring that testing undertaken on both the performance statement and the Balance Sheet, includes a number of items selected on a random basis;

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud, and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

**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
- 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 Statement of Trustees' Responsibilities, 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.

**Our responsibilities for the audit of the financial statements**
We have been appointed as auditors 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 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and unidentified risks during the course of our audit. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102), GDPR data and safeguarding. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

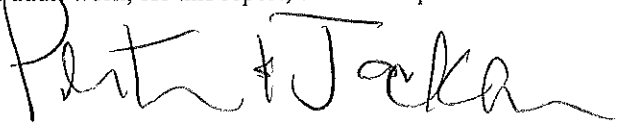
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities, analytical procedures and risk based sample testing of income, expenditure, cut-off procedures, journal testings, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

**Other matters which we are required to address**
The trustees reviewed the balance of the High Holy Day Appeal Fund and concluded that £41,002 should be reclassified to general funds. The fund comprises accumulated donations received for the benefit of the synagogue, and following assessment of the associated donor intentions and restrictions, the trustees determined that the balance is unrestricted in nature. Accordingly, the appropriate accounting adjustment was recognised.

**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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Prestons & Jacksons Partnership LLP
Statutory Auditors
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Date: 30/10/26

**SOUTH WEST ESSEX AND SETTLEMENT REFORM SYNAGOGUE**

**STATEMENT OF FINANCIAL ACTIVITIES**
**FOR THE YEAR ENDED 31 DECEMBER 2025**

| | Notes | Unrestricted fund | Restricted fund | **31.12.25 Total funds** | 31.12.24 Total funds as restated |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | 2 | **454,291** | **16,631** | **470,922** | 380,816 |
| Other trading activities | 3 | **36,309** | **2,639** | **38,948** | 28,188 |
| Investment income | 4 | **56,242** | **-** | **56,242** | 51,007 |
| Other income | | **1,740** | **-** | **1,740** | 1,575 |
| **Total** | | **548,582** | **19,270** | **567,852** | 461,586 |
| **EXPENDITURE ON** | | | | | |
| Raising funds | 5 | **119,445** | **-** | **119,445** | 124,630 |
| **Charitable activities** | 6 | | | | |
| Charitable activities | | **348,863** | **8,671** | **357,534** | 360,309 |
| Governance | | **16,806** | **-** | **16,806** | - |
| **Total** | | **485,114** | **8,671** | **493,785** | 484,939 |
| Net gains on investments | | **45,000** | **-** | **45,000** | - |
| **NET INCOME/(EXPENDITURE)** | | **108,468** | **10,599** | **119,067** | (23,353) |
| **RECONCILIATION OF FUNDS** | | | | | |
| **Total funds brought forward** | | | | | |
| As previously reported | | **3,188,431** | **127,967** | **3,316,398** | 3,339,751 |
| Prior year adjustment | 14 | **41,002** | **(41,002)** | **-** | - |
| **As restated** | | **3,229,433** | **86,965** | **3,316,398** | 3,339,751 |
| **TOTAL FUNDS CARRIED FORWARD** | | **3,337,901** | **97,564** | **3,435,465** | 3,316,398 |

The notes form part of these financial statements

**SOUTH WEST ESSEX AND SETTLEMENT REFORM SYNAGOGUE**

**STATEMENT OF FINANCIAL POSITION**
**31 DECEMBER 2025**

| | Notes | 31.12.25 £ | 31.12.24 as restated £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Intangible assets | 16 | - | 732 |
| Tangible assets | 17 | **2,529,952** | 2,948,151 |
| Investment property | 18 | **500,000** | - |
| | | **3,029,952** | 2,948,883 |
| **CURRENT ASSETS** | | | |
| Debtors | 19 | **30,364** | 76,206 |
| Cash at bank and in hand | | **409,462** | 350,967 |
| | | **439,826** | 427,173 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 20 | **(34,313)** | (59,658) |
| **NET CURRENT ASSETS** | | **405,513** | 367,515 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **3,435,465** | 3,316,398 |
| **NET ASSETS** | | **3,435,465** | 3,316,398 |
| **FUNDS** | 22 | | |
| Unrestricted funds | | **3,337,901** | 3,229,433 |
| Restricted funds | | **97,564** | 86,965 |
| **TOTAL FUNDS** | | **3,435,465** | 3,316,398 |

The financial statements were approved by the Board of Trustees and authorised for issue on ..30 October 2026..... and were signed on its behalf by:

S. Tenzilowski

.....
Trustee

Lester M. Allen

.....
Trustee

The notes form part of these financial statements

**SOUTH WEST ESSEX AND SETTLEMENT REFORM SYNAGOGUE**

## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 31 DECEMBER 2025

| | Notes | 31.12.25<br>£ | 31.12.24<br>as restated<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 24 | **109,010** | (35,110) |
| Net cash provided by/(used in) operating activities | | **109,010** | (35,110) |
| **Cash flows from investing activities** | | | |
| Purchase of tangible fixed assets | | **(55,206)** | - |
| Interest received | | **4,691** | 1,603 |
| Net cash (used in)/provided by investing activities | | **(50,515)** | 1,603 |
| **Change in cash and cash equivalents in the reporting period** | | **58,495** | (33,507) |
| **Cash and cash equivalents at the beginning of the reporting period** | | **350,967** | 384,474 |
| **Cash and cash equivalents at the end of the reporting period** | | **409,462** | 350,967 |

The notes form part of these financial statements

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

### 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

**Going concern**
The Board of Trustees are not aware of any material uncertainty that the charity has sufficient reserves, ongoing membership subscriptions and good tenants to continue in operational existence. It is for this reason the financial statements have been prepared on a going concern basis.

**Critical accounting judgements and key sources of estimation uncertainty**
**Judgements and key sources of estimation uncertainty**
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements**
The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements

**Land and building**
The key source of estimation uncertainty relates to the valuation of the property where an external valuation is obtained. The trustees obtained professional valuations of leasehold land and building to inform them of the valuation of the property. In the absence of professional valuation, the trustees use their experience and professional judgement to assess whether there has been a material change in the carrying value of the land and building. There is an element of judgement in this assessment of carrying value

In accounting for net rental income, the charity is required to judge the recoverability of any income accrued and provides against the credit risk on these amounts. The potential for trustees to make judgements or estimates relating to those items which would have a significant impact on the financial statements is considered, by the nature of the charity's business, to be limited.

**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.

Revenue represents amounts receivable for membership subscriptions, donations, religious services, and rental income provided during the period, excluding value added tax.

Revenue is recognised when control of the services has transferred to the charity, being when the relevant stage of membership subscriptions, donations, religious services, and rental income has been performed in accordance with contractual terms and charitable giving.


continued...

## 1. ACCOUNTING POLICIES - continued

**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.

The charity's support and governance expenses include its program costs, management and general expenses, and fundraising expenses.

- **Program expenses:** are costs directly tied to the charity's mission delivery which includes staff, supplies, and direct service delivery.

- **Management and general expenses**: are administrative costs relating to the charity's finance, employees, information technology, and governance that support the charity as a whole.

- **Fundraising expenses:** costs raise for charitable contributions, including special events, campaigns, and fundraising volunteers.

**Charitable activities**
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that 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.

Religious books are written off in the year of purchase.

**Religious artefacts**
The synagogue has a number of religious artefacts which are shown as religious appurtenances in note 16, fixed assets at residual value. The insurance value of these religious artefacts are reviewed annually.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Freehold property | - 0% and subject to annual impairment review. |
| Security, fencing, and lighting | - 10% on cost |
| Religious appurtenances | - not provided |
| Fixtures and fittings | - 20% on reducing balance |
| Computer equipment | - 20% on reducing balance |
| Intangible assets | - 20% on reducing balance |

Freehold property is not depreciated as the trustees consider its useful life to be in excess of 100 years and the depreciation charge is therefore considered to be 0%. There is an annual impairment review. Land is not depreciated.

Tangible fixed assets are capitalised at cost or deemed cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended.

**Investment property**
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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


continued...

1. ACCOUNTING POLICIES - continued

**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.

**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.

The charity contribute to the NEST Work Based Pension Scheme for its employees (defined contribution scheme). The annual contributions payable are charged to the Statement of Financial Activities. The charity has no potential liability, other than for the payment of those contributions.

**Financial instruments**
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**
Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**
Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitute a financing transaction, where the loan instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.


continued...

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

## 2. DONATIONS AND LEGACIES

| | 31.12.25 | 31.12.24 as restated |
|---|---|---|
| | £ | £ |
| Subscriptions | **291,570** | 273,594 |
| Donations | **96,503** | 50,478 |
| Gift aid | **61,554** | 45,456 |
| Legacies | **21,295** | 11,288 |
| | **470,922** | 380,816 |

## 3. OTHER TRADING ACTIVITIES

| | 31.12.25 | 31.12.24 as restated |
|---|---|---|
| | £ | £ |
| Religious services | **38,948** | 28,188 |

## 4. INVESTMENT INCOME

| | 31.12.25 | 31.12.24 as restated |
|---|---|---|
| | £ | £ |
| Rent and service charges receivable | **51,551** | 49,404 |
| Deposit account interest | **4,691** | 1,603 |
| | **56,242** | 51,007 |

## 5. RAISING FUNDS

**Raising donations and legacies**

| | 31.12.25 | 31.12.24 as restated |
|---|---|---|
| | £ | £ |
| Affiliation fees | **33,197** | 42,137 |
| Sundries | **-** | 3,661 |
| Office staff costs | **1,338** | 768 |
| Depreciation | **19,137** | 8,335 |
| Burial costs | **65,773** | 69,729 |
| | **119,445** | 124,630 |



continued...

## 6. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 7) | Support costs (see note 8) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Charitable activities | **298,103** | **59,431** | **357,534** |
| Governance | **-** | **16,806** | **16,806** |
| | **298,103** | **76,237** | **374,340** |

## 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | **31.12.25** | 31.12.24 as restated |
|---|---|---|
| | **£** | £ |
| Staff costs | **221,397** | 222,025 |
| Administrative costs | **10,700** | 10,613 |
| Religious services | **12,771** | 20,495 |
| High holy day costs | **7,821** | 4,612 |
| Security costs | **8,815** | 6,844 |
| Education and youth | **9,874** | 9,740 |
| Torah repairs | **-** | 4,160 |
| Jack Petchey award scheme | **-** | 90 |
| Legacies and bequests | **19,157** | - |
| Bayfield fund | **82** | - |
| Bad debts | **7,486** | - |
| | **298,103** | 278,579 |

## 8. SUPPORT COSTS

| | Other | Governance costs | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Charitable activities | **59,431** | **-** | **59,431** |
| Governance | **-** | **16,806** | **16,806** |
| | **59,431** | **16,806** | **76,237** |



continued...

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

## 8. SUPPORT COSTS - continued

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

| | Charitable activities | Governance | 31.12.25 Total activities | 31.12.24 as restated Total activities |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Caretakers and cleaners | 2,116 | - | 2,116 | 2,673 |
| Telephone | 3,950 | - | 3,950 | 5,273 |
| Printing and stationery | 4,762 | - | 4,762 | 7,476 |
| Premises upkeep | 43,313 | - | 43,313 | 49,201 |
| Hire of office equipment | 504 | - | 504 | 598 |
| Finance costs | 4,786 | - | 4,786 | 3,432 |
| Auditors' remuneration | - | 3,900 | 3,900 | 3,600 |
| Auditors' remuneration for non audit work | - | 4,307 | 4,307 | 3,700 |
| Legal and professional fees | - | 8,599 | 8,599 | 5,777 |
| | 59,431 | 16,806 | 76,237 | 81,730 |

## 9. OTHER

| | 31.12.25 | 31.12.24 as restated |
|---|---|---|
| | £ | £ |
| Support costs | 76,237 | 81,730 |

## 10. AUDITOR'S REMUNERATION

| | 31.12.25 | 31.12.24 as restated |
|---|---|---|
| | £ | £ |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 3,900 | 3,600 |
| Auditors' remuneration for non audit work | 4,307 | 3,700 |

## 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

**Volunteers**

The charity is dependent on the voluntary work of the trustees in administering its funds and many other aspects of Synagogue working. As this work has no quantifiable value, this is not recognised in the financial statements.

**Trustees' expenses**

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



continued...

## 12. STAFF COSTS

| | 31/12/25 | 31/12/24 |
|---|---|---|
| | £ | £ |
| Wages and salaries | **197,247** | 200,695 |
| | **197,247** | 200,695 |

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

| | 31/12/25 | 31/12/24 |
|---|---|---|
| Ministerial | **2** | 2 |
| Administrative | **6** | 3 |
| Education and youth | **3** | 2 |
| Caretaker | **1** | 2 |
| | **12** | 9 |

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

| | 31/12/25 | 31/12/24 |
|---|---|---|
| £70,001 - £80,000 | **1** | 1 |

## 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2024

| | Unrestricted fund | Restricted fund | Total funds as restated |
|---|---|---|---|
| | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 347,320 | 33,496 | 380,816 |
| Other trading activities | 24,690 | 3,498 | 28,188 |
| Investment income | 51,007 | - | 51,007 |
| Other income | 1,575 | - | 1,575 |
| **Total** | 424,592 | 36,994 | 461,586 |
| **EXPENDITURE ON** | | | |
| Raising funds | 124,630 | - | 124,630 |
| **Charitable activities** | | | |
| Charitable activities | 346,319 | 13,990 | 360,309 |
| **Total** | 470,949 | 13,990 | 484,939 |
| **NET INCOME/(EXPENDITURE)** | (46,357) | 23,004 | (23,353) |
| **Transfers between funds** | 34,233 | (34,233) | - |
| **Net movement in funds** | (12,124) | (11,229) | (23,353) |



continued...

## 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2024 - continued

| | Unrestricted fund | Restricted fund | Total funds as restated |
|---|---|---|---|
| | £ | £ | £ |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | 3,241,557 | 98,194 | 3,339,751 |
| **TOTAL FUNDS CARRIED FORWARD** | 3,229,433 | 86,965 | 3,316,398 |

## 14. PRIOR YEAR ADJUSTMENT

A prior year adjustment of £41,002 has been recognised to correct the treatment of High Holy Day Appeal fund. The fund represents accumulated donations received for the benefit of the synagogue. Following a review, these amounts have been reclassified to general funds to reflect their unrestricted nature.

## 15. KEY MANAGEMENT PERSONNEL

The trustees consider themselves to be the key management personnel in accordance with the Synagogue's constitution.

## 16. INTANGIBLE FIXED ASSETS

| | Website |
|---|---|
| | £ |
| **COST** | |
| At 1 January 2025 | **4,767** |
| Disposals | **(4,767)** |
| At 31 December 2025 | - |
| **AMORTISATION** | |
| At 1 January 2025 | **4,035** |
| Charge for year | **732** |
| Eliminated on disposal | **(4,767)** |
| At 31 December 2025 | - |
| **NET BOOK VALUE** | |
| At 31 December 2025 | - |
| At 31 December 2024 | 732 |



continued...

## 17. TANGIBLE FIXED ASSETS

| | Freehold property £ | Security, fencing and lighting £ | Religious appurtenance £ |
|---|---|---|---|
| **COST** | | | |
| At 1 January 2025 | **2,900,000** | **43,559** | **7,535** |
| Additions | **-** | **-** | **-** |
| Disposals | **-** | **(10,404)** | **-** |
| Reclassification | **(455,000)** | **-** | **-** |
| At 31 December 2025 | **2,445,000** | **33,155** | **7,535** |
| **DEPRECIATION** | | | |
| At 1 January 2025 | **-** | **43,559** | **3,989** |
| Charge for year | **-** | **-** | **-** |
| Eliminated on disposal | **-** | **(10,404)** | **-** |
| At 31 December 2025 | **-** | **33,155** | **3,989** |
| **NET BOOK VALUE** | | | |
| At 31 December 2025 | **2,445,000** | **-** | **3,546** |
| At 31 December 2024 | 2,900,000 | - | 3,546 |

| | Fixtures and fittings £ | 60th Anniversary Torah Scroll £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|
| **COST** | | | | |
| At 1 January 2025 | **124,339** | **24,000** | **11,468** | **3,110,901** |
| Additions | **55,206** | **-** | **-** | **55,206** |
| Disposals | **(49,334)** | **-** | **(10,600)** | **(70,338)** |
| Reclassification | **-** | **-** | **-** | **(455,000)** |
| At 31 December 2025 | **130,211** | **24,000** | **868** | **2,640,769** |
| **DEPRECIATION** | | | | |
| At 1 January 2025 | **96,072** | **8,160** | **10,970** | **162,750** |
| Charge for year | **17,205** | **960** | **240** | **18,405** |
| Eliminated on disposal | **(49,334)** | **-** | **(10,600)** | **(70,338)** |
| At 31 December 2025 | **63,943** | **9,120** | **610** | **110,817** |
| **NET BOOK VALUE** | | | | |
| At 31 December 2025 | **66,268** | **14,880** | **258** | **2,529,952** |
| At 31 December 2024 | 28,267 | 15,840 | 498 | 2,948,151 |



continued...

## 17. TANGIBLE FIXED ASSETS - continued

The synagogue has changed the basis of accounting policy and have now moved to a valuations basis for the freehold property. The buildings were last professionally valued by B Bailey & Co Ltd, Chartered Surveyors and Valuers on 2 July 2018. The valuation was based on the cost of acquiring a similar property, as there is a restrictive covenant in place on the land. The historical cost of the freehold property was £945,669 with historic depreciation of £148,002. The Trustees are of the opinion that the valuation above fairly reflects the current market value of the buildings. The buildings used by the charity have not been depreciated as the trustees consider their useful life to be in excess of 100 years and the depreciation charge is therefore considered to be immaterial. The freehold property is stated at fair value.

There was no revaluation on the freehold property twenty-four months before the synagogue moved to FRS 102 transition between 2016 and December 2025. The freehold property valuation was treated at deemed cost during the transition period to FRS 102.

## 18. INVESTMENT PROPERTY

| | £ |
|---|---|
| **FAIR VALUE** | |
| Revaluation | **45,000** |
| Reclassification | **455,000** |
| At 31 December 2025 | **500,000** |
| **NET BOOK VALUE** | |
| At 31 December 2025 | **500,000** |
| At 31 December 2024 | - |

Fair value at 31 December 2025 is represented by:

| | £ |
|---|---|
| Valuation in 2025 | **45,000** |
| Cost | **455,000** |
| | **500,000** |

## 19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **31.12.25** | 31.12.24 as restated |
|---|---|---|
| | **£** | £ |
| Trade debtors | **10,776** | 22,952 |
| Other debtors | **17,891** | 50,867 |
| Prepayments and accrued income | **1,697** | 2,387 |
| | **30,364** | 76,206 |



continued...

## 20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.25 | 31.12.24 as restated |
|---|---|---|
| | £ | £ |
| Trade creditors | 2,505 | 28,945 |
| Other creditors | 31,808 | 30,713 |
| | 34,313 | 59,658 |

**Contingent liability**
There is a contingent liability to Reform Judaism (RJ) for 2025 in the sum of £54,905 (2024: £54,905) which would crystallise should the Synagogue leave the Movement for Reform Judaism.

## 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted fund | 31.12.25 Total funds | 31.12.24 as restated Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Fixed assets | 2,529,952 | - | 2,529,952 | 2,948,883 |
| Investments | 500,000 | - | 500,000 | - |
| Current assets | 342,262 | 97,564 | 439,826 | 427,173 |
| Current liabilities | (34,313) | - | (34,313) | (59,658) |
| | 3,337,901 | 97,564 | 3,435,465 | 3,316,398 |

## 22. MOVEMENT IN FUNDS

| | At 1/1/25 | Prior year adjustment | Net movement in funds | At 31/12/25 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 3,188,431 | 41,002 | 108,468 | 3,337,901 |
| **Restricted funds** | | | | |
| Restricted Funds | 127,967 | (41,002) | 10,599 | 97,564 |
| **TOTAL FUNDS** | 3,316,398 | - | 119,067 | 3,435,465 |

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

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 548,582 | (485,114) | 45,000 | 108,468 |
| **Restricted funds** | | | | |
| Restricted Funds | 19,270 | (8,671) | - | 10,599 |
| **TOTAL FUNDS** | 567,852 | (493,785) | 45,000 | 119,067 |



continued...

## 22. MOVEMENT IN FUNDS - continued

**Comparatives for movement in funds**

| | At 1/1/24 | Net movement in funds | Transfers between funds | At 31/12/24 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted fund** | 3,241,557 | (46,357) | 34,233 | 3,229,433 |
| **Restricted fund** | | | | |
| Restricted Funds | 98,194 | 23,004 | (34,233) | 86,965 |
| **TOTAL FUNDS** | 3,339,751 | (23,353) | - | 3,316,398 |

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

| | Incoming resources | Resources expended | Movement in funds |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted fund** | 424,592 | (470,949) | (46,357) |
| **Restricted fund** | | | |
| Restricted Funds | 36,994 | (13,990) | 23,004 |
| **TOTAL FUNDS** | 461,586 | (484,939) | (23,353) |



continued...

## 22. MOVEMENT IN FUNDS - continued

| | At 1/1/25 £ | Net movements in funds £ | Prior year adjustment £ | At 31/12/25 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 1,177,387 | 61,330 | 41,002 | 1,279,719 |
| Legacies and bequests | 13,857 | 2,138 | - | 15,995 |
| Revaluation reserve | 1,997,187 | 45,000 | - | 2,042,187 |
| | **3,188,431** | **108,468** | **41,002** | **3,337,901** |
| **Restricted funds** | | | | |
| Special burial fund | 31,890 | - | - | 31,890 |
| Charitable trust fund | 417 | - | - | 417 |
| Bluementhal prize fund | 490 | - | - | 490 |
| Krasnador fund | 245 | - | - | 245 |
| B'nel Torah scheme | 6,935 | - | - | 6,935 |
| Education and youth | - | 2,175 | - | 2,175 |
| High holy day appeal | 45,569 | 4,890 | (41,002) | 9,457 |
| Israel action group | 625 | - | - | 625 |
| Building fund | 2,411 | 24 | - | 2,435 |
| Jack Petchey award scheme | 810 | 1,900 | - | 2,710 |
| Sefer Torah repair fund | - | 500 | - | 500 |
| Harry Jassby grave maintenance fund | 210 | - | - | 210 |
| Handrails prayer hall fund | 3,929 | - | - | 3,929 |
| General refurbishment fund | 700 | 799 | - | 1,499 |
| Miriam Landsman prize fund | 5,000 | - | - | 5,000 |
| Library fund | 4,485 | - | - | 4,485 |
| Bayfield fund | 8,531 | 311 | - | 8,842 |
| Gilbert fund | 15,720 | - | - | 15,720 |
| | **127,967** | **10,599** | **(41,002)** | **97,564** |
| **TOTAL FUNDS** | **3,316,398** | **119,067** | **-** | **3,435,465** |

The transfer from High Holy Day Appeal of £41,002 represents accumulated donations received that were for the synagogue. These have been transferred to General funds.

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

| | 31/12/25 Incoming resources £ | 31/12/25 Resources expended £ | 31/12/25 Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General funds | 527,287 | (465,957) | 61,330 |
| Legacies and bequests | 21,295 | (19,157) | 2,138 |



continued...

## 22. MOVEMENT IN FUNDS - continued

| | | | |
|---|---|---|---|
| Unrealised gain on revaluation | 45,000 | | 45,000 |
| | **593,582** | **(485,114)** | **108,468** |
| **Restricted funds** | | | |
| Education and youth | 3,019 | (844) | 2,175 |
| High holy day appeal | 12,635 | (7,745) | 4,890 |
| Building fund | 24 | - | 24 |
| Jack Petchey award scheme | 1,900 | - | 1,900 |
| Sefer Torah repair fund | 500 | - | 500 |
| General refurbishment fund | 799 | - | 799 |
| Bayfield fund | 393 | (82) | 311 |
| | **19,270** | **(8,671)** | **10,599** |
| **TOTAL MOVEMENT OF FUNDS** | **612,852** | **(493,785)** | **119,067** |

**Restricted funds**
Restricted funds are funds donated or set aside for specific educational or religious projects such as Gilbert fund and Bayfield fund. Special burial fund represents payments of overage fees by members, to be utilised at their future burial.

High holy day appeal fund comprises donations from the membership, for the annual appeal for specific selected charities.

## 23. RELATED PARTY DISCLOSURES

The charity is a constituent member of the Movement for Reform Judaism, for which it pays a membership levy and the levy due for 2025 was £42,000 (2024: £42,137).

The charity has entered into a contract with the Jewish Joint Burial Society. The charity collects burial fees from its members and pays these to the Burial Society. In return, the Burial Society provides a comprehensive funeral services.

The trust employs a member of staff who is related to Mr David & Mrs Beverley Barasch as follows:

| Name of staff | Relationship | Role | Remuneration |
|---|---|---|---|
| Melissa Davis | Daughter | Administration | £17,675 |



continued...

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

| | 31.12.25 | 31.12.24 as restated |
|---|---|---|
| | £ | £ |
| **Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)** | **119,067** | (23,353) |
| **Adjustments for:** | | |
| Depreciation charges | **19,137** | 8,335 |
| Interest received | **(4,691)** | (1,603) |
| Unrealised gain on property | **(45,000)** | - |
| Decrease/(increase) in debtors | **45,842** | (49,487) |
| (Decrease)/increase in creditors | **(25,345)** | 30,998 |
| **Net cash provided by/(used in) operations** | **109,010** | (35,110) |

## 25. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/1/25 | Cash flow | At 31/12/25 |
|---|---|---|---|
| | £ | £ | £ |
| **Net cash** | | | |
| Cash at bank and in hand | **350,967** | **58,495** | **409,462** |
| | **350,967** | **58,495** | **409,462** |
| **Total** | **350,967** | **58,495** | **409,462** |