

**REGISTERED CHARITY NUMBER: SC052553**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
GLASGOW REFORM SYNAGOGUE SCIO**

Armstrong Watson LLP  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ

# **GLASGOW REFORM SYNAGOGUE SCIO**

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# **GLASGOW REFORM SYNAGOGUE SCIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Glasgow Reform Synagogue (GRS) is the home of Reform Judaism in Scotland - inspiring individuals and communities with Reform Jewish values and traditions. Our purpose is to maintain these goals for the benefit of our members and the local community. The objectives of the Charity are to provide and promote Reform Judaism, both from a religious and cultural point of view, in Glasgow and throughout Scotland and to promote any charitable purpose calculated to further Reform Judaism. There are plans to merge the movement with the allied Liberal movement to go forward under the banner of Progressive Judaism.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

We have continued to plan and deliver services, education, training and development. Our Rabbi continues on a part time basis and is a positive and unifying focus. There are weekly Shabbat services on a Saturday morning, in person and online. We are supported by security personnel and staff. Once a month there is a Supper led by the Rabbi which is an opportunity for members to meet and socialise, together with monthly study sessions.

There have been many other religious and social events, such as Purim, our well attended communal Passover seder, a 90th birthday lunch in June 2024 (sponsored by a wider community organisation), hosting Yom Hazikaron (day of remembrance), annual members' barbeque, the High Holy days, October 7th memorial and Chanukah. A number of families have celebrated Bar or Bat mitzvah and have been supported by the congregation and the catering team.

There has been a modest growth in members, and a conversion programme continues to be offered. Our building is old and requires a significant amount of ongoing replacement and repair. There are plans in hand to replace boilers. Essential electrical work is underway, and upgrades to the alarm system, roof repairs, and streaming equipment are in progress.

Our Designated Safeguarding Lead produced GRS policies and guidelines for staff, trustees and volunteers in line with the OSCR and Movement for Reform Judaism requirements. Trustees have carried out the appropriate training.

Communication is made via weekly newsletters, education sessions and meetings with members and pastoral support. A survey of members has highlighted areas to improve and we are trying to implement this with our small team of active volunteers.

### **FINANCIAL REVIEW**

#### **Reserves policy and going concern**

The trustees have a target of ensuring that the unrestricted cash reserves remain above £50,000 and that the target is monitored. This sum is intended to be sufficient to cover the operational needs of the Synagogue for a minimum period of six months.

Thanks to the efforts of our past Chair, one of our regular donors made an increased contribution, which was of significant benefit. At 31 December 2024, the unrestricted reserves stood at £199,063 (2023 £176,503). The trustees expect the reserves to decrease in 2025 owing to the amount of expenditure, but having reviewed the likely outcome for the next 12 months taking account of historic trends performance and since the Balance Sheet date, they consider that the Synagogue will be in a position to meet its financial liabilities as they fall due and will be able to do so for a period of at least 12 months from the date the accounts are signed.

## **GLASGOW REFORM SYNAGOGUE SCIO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **FINANCIAL REVIEW (continued)**

##### **Results**

The main source of income of the Synagogue is annual subscriptions which increased to £66,313 from £59,920 last year. This was due to a mid-year request for a 10% uplift subscription for 6 months. The forecast subscriptions for 2025/2026 is £63,560.

Recurrent expenditure has shown an increase, as was forecasted, mainly in rabbinical and staff costs and an increased level of property repairs. The Synagogue's financial viability at current levels of expenditure is also highly dependent on the level and continuity of support by way of donations, fundraising and hall letting fees.

#### **FUTURE PLANS**

The Financial Committee and the wider Executive are currently considering a loan from a community organisation which is being negotiated, together with ways of increasing income including fundraising, and an increase in membership fees. There is an ongoing legacy campaign as the Synagogue has greatly benefited from legacies of varying amounts over the years. The Finance Committee and the wider Executive will continue to focus on ways to reduce expenditure.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Glasgow Reform Synagogue SCIO was established on 18 May 2023. The SCIO is registered at Companies House with the reference number CS006321. The SCIO is also registered with OSCR with the reference number SC052553. The governing Document is a Constitution dated November 2023 approved by the members. On 31 December 2023, all the assets and liabilities of the old Trust were transferred over into the new SCIO. The old Trust has been dissolved.

The Synagogue is also recognised as a charity by HM Revenue and Customs and as a result, there is no liability to taxation on any of its income.

##### **Organisational structure**

Trustees are appointed by the members at the Annual General Meeting and are entrusted with the governance of the charity throughout the period of their appointment. The Trustees endeavour to meet monthly to review all operational and strategic matters and react as appropriate.

##### **Induction and training of new trustees**

A process of regular meetings and other communications inform and update both new trustees and existing trustees in respect of the organisation's legal status, constitutional documents and other general information, in addition to a review of the activities within the organisation.

##### **Key management remuneration and related parties**

Key management personnel who are responsible for managing and controlling the charity are all the trustees who are all members of the Executive Committee.

The trustees do not receive remuneration for their services.

In addition, the Board considers that the charity's related parties are its Trustees. There were no related party transactions during the year ended 31 December 2024 (2023: none).

## **GLASGOW REFORM SYNAGOGUE SCIO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

##### **Risk management**

The Trustees have a duty to review the principal risks and uncertainties that the charity faces and to ensure adequate controls are in place to provide reasonable assurance against fraud and error and consequently, any potential impact on the charity. The Synagogue has continued to employ an independent bookkeeper. Our administrative processes have been streamlined and improved and expenditure is reviewed on an ongoing basis.

The principal risk facing the charity is the generation of sufficient funds to provide the required level of services and to maintain the Synagogue building and Cardonald burial ground. Although the level of reserve funds is sound at this time, there is an urgent need for a forward plan to rationalise expenditure and income for the next few years. With the transfer to a SCIO, a Financial Committee was established, made of the Chair, the Treasurer, the Safeguarding Officer and the account manager. This group has been tasked with closely monitoring the finances of the Synagogue, seeking ways to increase income and manage expenditure.

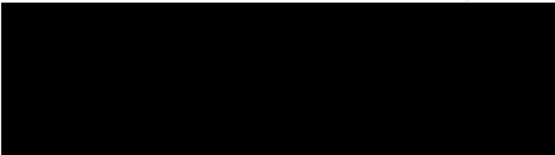
#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
SCO52553

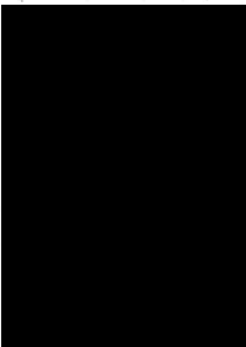
**Principal address**  
147 Ayr Road  
Glasgow  
G77 6RE

##### **Trustees**

The Board of Trustees of the SCIO is as follows:



In addition to the Board of Trustees, the members of the Executive are as follows:



Head of Religious Affairs  
Membership Convenor  
Safeguarding Convenor and Events Coordinator  
Building Coordinator  
Burials Coordinator  
Security Convenor

Appointed 18 June 2024

##### **Independent Examiner**

Armstrong Watson LLP  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ

**GLASGOW REFORM SYNAGOGUE SCIO**

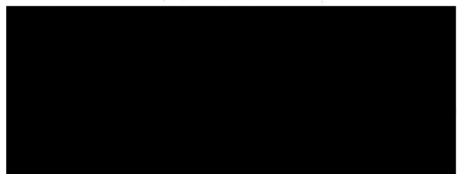
**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Bank of Scotland  
110 Queen Street  
Glasgow  
G1 3BY

Approved by order of the Board of Trustees on 23 May 2025 and signed on its behalf by:



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLASGOW REFORM SYNAGOGUE SCIO**

I report on the accounts for the year ended 31 December 2024 set out on pages six to seventeen.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

### **Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.


### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Armstrong Watson LLP  
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23 May 2025

**GLASGOW REFORM SYNAGOGUE SCIO**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME FROM</b>					
Donations and legacies	2	44,533	9,286	53,819	48,914
<b>Charitable activities</b>	4				
Charitable activity		96,232	-	96,232	73,905
Other trading activities	3	21,046	-	21,046	14,948
Other income		<u>1,261</u>	<u>-</u>	<u>1,261</u>	<u>486</u>
<b>Total</b>		<u>163,072</u>	<u>9,286</u>	<u>172,358</u>	<u>138,253</u>
 <b>EXPENDITURE ON</b>					
Raising funds	5	2,630	-	2,630	1,149
<b>Charitable activities</b>	6				
Charitable activity		<u>137,882</u>	<u>18,923</u>	<u>156,805</u>	<u>171,946</u>
<b>Total</b>		<u>140,512</u>	<u>18,923</u>	<u>159,435</u>	<u>173,095</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>22,560</b>	<b>(9,637)</b>	<b>12,923</b>	<b>(34,842)</b>
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>176,503</u>	<u>245,776</u>	<u>422,279</u>	<u>457,121</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>199,063</u></u>	<u><u>236,139</u></u>	<u><u>435,202</u></u>	<u><u>422,279</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

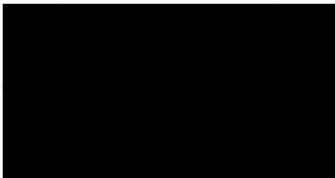


# GLASGOW REFORM SYNAGOGUE SCIO

## BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	79,761	234,936	314,697	326,294
<b>CURRENT ASSETS</b>					
Stocks	12	13,500	-	13,500	12,150
Debtors	13	8,640	-	8,640	12,018
Cash at bank		<u>134,131</u>	<u>1,203</u>	<u>135,334</u>	<u>106,490</u>
		156,271	1,203	157,474	130,658
<b>CREDITORS</b>					
Amounts falling due within one year	14	(36,969)	-	(36,969)	(34,673)
<b>NET CURRENT ASSETS</b>		<u>119,302</u>	<u>1,203</u>	<u>120,505</u>	<u>95,985</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>199,063</u>	<u>236,139</u>	<u>435,202</u>	<u>422,279</u>
<b>NET ASSETS</b>		<u>199,063</u>	<u>236,139</u>	<u>435,202</u>	<u>422,279</u>
<b>FUNDS</b>	15				
Unrestricted funds				199,063	176,503
Restricted funds				<u>236,139</u>	<u>245,776</u>
<b>TOTAL FUNDS</b>				<u>435,202</u>	<u>422,279</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2025 and were signed on its behalf by:



## GLASGOW REFORM SYNAGOGUE SCIO

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 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 and Trustee Investment (Scotland) Act 2005.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

##### **Judgements**

The charity considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The Trustees consider that there are no such significant judgements.

##### **Going concern**

The financial statements have been prepared on a going concern basis. Having reviewed the charity's historic trends and performance and its performance since the balance sheet date, the trustees consider that the charity will be able to meet its financial liabilities when they fall due and will be able to do so for a period of at least 12 months from the date the accounts are signed. Consequently, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

##### **Financial Reporting Standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **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.

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

Membership subscriptions, gift aid recoverable and burial income are recognised in the period to which they relate and are included in income from charitable activities.

Income from government grants, whether a 'capital' grant or 'revenue' grant, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

## GLASGOW REFORM SYNAGOGUE SCIO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 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.

##### **Raising funds**

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities and events.

##### **Charitable activities**

Costs of charitable activities are incurred on the charity's provision and promotion of Judaism, including the support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **Governance costs**

Consists of the costs of the accounts preparation and other financial services and any expenditure incurred in compliance with the legal requirements of the charity.

##### **Allocation and apportionment of costs**

Support costs are those functions that assist the work of the charity but do not undertake charitable activities. Support costs consist of governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Heritable property	- 2% on cost
Security equipment	- 20% on reducing balance
Kitchen equipment	- 15% on reducing balance
Office equipment	- 33.3% on cost

Fixed assets are included in the balance sheet at cost less accumulated depreciation and impairment losses. Expenses under £500 will not be capitalised.

##### **Impairment of non-financial assets**

At each reporting date, non-financial assets not carried at fair value, like plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

##### **Stocks**

Stocks relate to the acquisition of cemetery lairs. These lairs are being included in the balance sheet at cost.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

## GLASGOW REFORM SYNAGOGUE SCIO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Fund accounting**

Funds held by the charity are either:-

General funds - funds that can be used in accordance with the charitable objectives at the discretion of the trustees; and

Designated funds - funds set aside by the trustees for specific future purposes or projects.

or

Restricted funds - either funds that can be used only for that specific purpose as specified by the donor or funds that have been raised for particular 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 company operates a defined contribution pension scheme and also makes contributions to the personal pension plans of certain individuals. Contributions payable to these schemes are charged to the profit and loss account in the period to which they relate.

##### **Financial instruments**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, typically other accounts receivable and payable, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# GLASGOW REFORM SYNAGOGUE SCIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations including legacies and bequests	46,738	43,861
Grants	<u>7,081</u>	<u>5,053</u>
	<u>53,819</u>	<u>48,914</u>

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

	2024	2023
	£	£
CST Government Grant	<u>7,081</u>	<u>5,053</u>

### 3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	7,401	4,548
Hall letting fees	<u>13,645</u>	<u>10,400</u>
	<u>21,046</u>	<u>14,948</u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Subscriptions - adults	Charitable activity	66,313	59,920
Gift aid recoverable	Charitable activity	16,769	10,000
Burial receipts	Charitable activity	<u>13,150</u>	<u>3,985</u>
		<u>96,232</u>	<u>73,905</u>

### 5. RAISING FUNDS

#### Raising donations and legacies

	2024	2023
	£	£
Costs of fundraising events	<u>2,630</u>	<u>1,149</u>

# GLASGOW REFORM SYNAGOGUE SCIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activity	<u>150,585</u>	<u>6,220</u>	<u>156,805</u>

### 7. SUPPORT COSTS

	Governance costs £
Charitable activity	<u>6,220</u>

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

#### Governance costs

	2024 Charitable activity £	2023 Total activities £
Independent examiner's fees	2,980	2,580
Book-keeping fees	<u>3,240</u>	<u>2,550</u>
	<u>6,220</u>	<u>5,130</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

#### Trustees' expenses

During the year, no expenses were paid to the trustees of the charity (2023: £nil).

### 9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	40,014	40,294
Other pension costs	<u>790</u>	<u>1,021</u>
	<u>40,804</u>	<u>41,315</u>

In addition to the above, there were payments for rabbinical services of £31,035, which included payments to a personal pension plan of £2,000 and also payroll costs of £2,720, which are included in educational costs.

# GLASGOW REFORM SYNAGOGUE SCIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 9. STAFF COSTS - continued

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

	2024	2023
Number of management staff	1	1
Number of charitable services staff	3	5
	<u>4</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

During the year, total remuneration of £nil (2023: £nil) was paid to key management personnel.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME FROM</b>			
Donations and legacies	43,862	5,052	48,914
<b>Charitable activities</b>			
Charitable activity	73,905	-	73,905
Other trading activities	14,948	-	14,948
Other income	486	-	486
<b>Total</b>	<u>133,201</u>	<u>5,052</u>	<u>138,253</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,149	-	1,149
<b>Charitable activities</b>			
Charitable activity	<u>155,999</u>	<u>15,947</u>	<u>171,946</u>
<b>Total</b>	<u>157,148</u>	<u>15,947</u>	<u>173,095</u>
<b>NET EXPENDITURE</b>	(23,947)	(10,895)	(34,842)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	200,450	256,671	457,121
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>176,503</u>	<u>245,776</u>	<u>422,279</u>

# GLASGOW REFORM SYNAGOGUE SCIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 11. TANGIBLE FIXED ASSETS

	Heritable property £	Security equipment £	Kitchen equipment £	Office equipment £	Totals £
<b>COST</b>					
At 1 January 2024 and 31 December 2024	<u>546,479</u>	<u>6,084</u>	<u>27,164</u>	<u>11,640</u>	<u>591,367</u>
<b>DEPRECIATION</b>					
At 1 January 2024	<u>224,366</u>	<u>3,966</u>	<u>25,777</u>	<u>10,964</u>	<u>265,073</u>
Charge for year	<u>10,629</u>	<u>423</u>	<u>208</u>	<u>337</u>	<u>11,597</u>
At 31 December 2024	<u>234,995</u>	<u>4,389</u>	<u>25,985</u>	<u>11,301</u>	<u>276,670</u>
<b>NET BOOK VALUE</b>					
At 31 December 2024	<u>311,484</u>	<u>1,695</u>	<u>1,179</u>	<u>339</u>	<u>314,697</u>
At 31 December 2023	<u>322,113</u>	<u>2,118</u>	<u>1,387</u>	<u>676</u>	<u>326,294</u>

Included in heritable property is land costing £15,000 which is not depreciated.

### 12. STOCKS

	2024 £	2023 £
Burial lairs	<u>13,500</u>	<u>12,150</u>

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

	2024 £	2023 £
Income tax recoverable	2,515	10,000
Prepayments and accrued income	<u>6,125</u>	<u>2,018</u>
	<u>8,640</u>	<u>12,018</u>



**GLASGOW REFORM SYNAGOGUE SCIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other creditors	14,235	12,840
Accruals and deferred income	<u>22,734</u>	<u>21,833</u>
	<u>36,969</u>	<u>34,673</u>

**15. MOVEMENT IN FUNDS**

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	176,503	22,560	199,063
<b>Restricted funds</b>			
Restricted fund	245,776	(9,637)	236,139
<b>TOTAL FUNDS</b>	<u>422,279</u>	<u>12,923</u>	<u>435,202</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	163,072	(140,512)	22,560
<b>Restricted funds</b>			
Restricted fund	9,286	(18,923)	(9,637)
<b>TOTAL FUNDS</b>	<u>172,358</u>	<u>(159,435)</u>	<u>12,923</u>

**Comparatives for movement in funds**

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	200,450	(23,947)	176,503
<b>Restricted funds</b>			
Restricted fund	256,671	(10,895)	245,776
<b>TOTAL FUNDS</b>	<u>457,121</u>	<u>(34,842)</u>	<u>422,279</u>

## GLASGOW REFORM SYNAGOGUE SCIO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	133,201	(157,148)	(23,947)
<b>Restricted funds</b>			
Restricted fund	5,052	(15,947)	(10,895)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>138,253</u>	<u>(173,095)</u>	<u>(34,842)</u>

The restricted fund relates to funds received in respect of the acquisition of the Synagogue and security equipment. The Synagogue property and the security equipment are included in fixed assets in note 11.

A restricted grant of £7,081 (2023: £5,053) was received during the year to be utilised on the provision of security and this has been fully utilised during the year. Donations of £2,205 were received in respect of educational costs and of these, £1,001 was utilised during the year, leaving a balance of £1,204 to be carried forward.

#### 16. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme and makes payments to the personal pension plans of certain individuals, the assets of which are held in separate funds. The amount paid in the year and charged to the Statement of Financial Activities amounted to £2,790 (2023: £4,021). At 31 December 2024, £nil (2023: £nil) was due to the pension schemes by the charity.

#### 17. CONTINGENT LIABILITIES

Under the conditions of a grant received from Glasgow Jewish Community Trust and Esterson Trust, a grant of £50,000 will become repayable on disposal of the charity's premises at 147 Ayr Road, Glasgow unless the proceeds of disposal are re-invested in an alternative Synagogue site. The terms of the grant also provide for a pro-rata participation in profit over the completed project value by the aforementioned Trusts, should the grant become repayable.

#### 18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 (2023: none).

#### 19. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.