

YOUNG ISRAEL OF NORTH NETANYA SYNAGOGUE

TREASURER'S REPORT

I am pleased to present our Financial Statements of year ended 31 December 2022.

My comments below are additional to notes made within the accounts.

1. Throughout 2022 as Corona Virus restrictions were cautiously released and pre-Covid levels of Shul activities and attendance gradually restarted financial results began to return towards normality in second half of the year.
2. Membership fees billed and paid 489,913 were some 14,392 higher than the previous year. There were reductions in fees by the passing of members and others who resigned on moving away, but during the year, we gained a number of new members who had made Aliyah, moved into the locality as well also joiners from other local Shuls.
3. Yomim Naorim 5782 services for the first time in three years were held only in the Shul. Income from visitors and Associate Members for sales of seats at those services fully covered all our Yomim Naorim additional costs.
4. A separate report will be made by the Charity Committee on activities of the Shul's Charity Fund.
5. Donations to the Shul from Aliyot, Yarzeits, other members' contributions and bequests on which the Shul relies for part of its core income brought in 132,572 (2021 170,824). Income from Eilat trip, 8,761 (2021 – two trips 22,207) was applied to the donation of Stained glass windows in memory of Harry Friedgut zl who established the Shul's winter Eilat trip many years ago.
6. Kiddushim, seudot and dinners produced produced a surplus 2,492 (2021 deficit 3,583) that for both years reflects the small number we were able to hold and small attendances primarily because of personal feelings on the gradual release of Covid restrictions over the last two years. Historically Shul funds contributed more than 50,000 annually towards costs of unsponsored kiddushim and seudot, and when circumstances again permit we shall need to plan and budget accordingly.
7. I accept that because of circumstances described throughout 2022 our accounts for that year cannot form a basis to budget for 2024 and beyond. However, I feel it would be prudent to recommend a nominal increase from 2022 membership fees in January that would at least partially contribute

towards increased costs and effects of inflation on almost all standing charges and everything the Shul needs to purchase.

8. A 4% increase would for 2024 produce an anticipated 20,000 to supplement our core income but even this would not of its own be sufficient to cover all our commitments since the Shul has historically relied on voluntary donations to contribute towards the cost of our ongoing annual commitments.
9. The Shul administration office remains closed and there is no current prospect of it re-opening, or a requirement to seek employment of staff. Financial administration continues to be managed by the Treasurer and services for members have been looked after by the Chairman and Gabbi'im. Visitors to office by telephone and e-mail are directed to contact those who will be specifically able to assist with their enquiries.
10. Payment services to the Shul offer members on-line PayPal, Credit Card facilities through PayPal, details of which can be accessed from the Shul web site, and it may become possible later in the year that members could be offered the ability to securely access their personal accounts with the Shul on-line through our web site. Members from UK have for several years been able to pay to British Friends and we will shortly announce a similar facility becoming available to members from the US to pay in \$.
11. My term as Treasurer after 5 years has now concluded, a requirement of our Constitution. I would like to take this opportunity to thank my colleagues on the Board as well also members, for their helpful guidance and support.

Any questions for which you would like me to prepare answers to present at the forthcoming AGM please e-mail me at kayed@kaye34.com by 20th May.

Andrew Kaye
Hon Treasurer

14th May, 2023