

Registered Company Number: 05890261

Registered Charity Number: 1117590

THE ASSEMBLY OF MASORTI SYNAGOGUES
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010



THE ASSEMBLY OF MASORTI SYNAGOGUES
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

Contents	Page
Legal and Administrative Details	1
Report of the Council	2 to 8
Independent Auditors' Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12 to 20

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name	The Assembly of Masorti Synagogues (A Charitable Company Limited by Guarantee)	
Charity Registered Number	1117590	
Company Registered Number	05890261	
Nature of Governing Document	Memorandum and Articles of Association	
Company Directors, Trustees and Council Members	Jeremy Kelly Adrian Marks Nicholas Grant Warren Davies Richard Wolfe Gill Ross James Green Basil Shall	Joint Chairman New London Synagogue St Albans Masorti Synagogue New Essex Masorti Congregation Kol Nefesh Masorti Synagogue Hatch End Masorti Synagogue Young Adults' representative New North London Synagogue
	The directors of the company are the members of the Council and Charity Trustees for the purposes of the Charities Act 1993	
Council Members	Bill Benjamin Michael Rose Gillian Caplin David Berkley Veronica Kennard Nick Gendler Sam Roberts	Joint Chairman Vice President Vice President Honorary Treasurer New North London Synagogue New North London Synagogue Young Persons' representative
Executive Director of the Charity and Company Secretary	Michael Gluckman	
Principal Office	Alexander House 3 Shakespeare Road London N3 1XE	
Registered Auditors	Winston Fox & Co Chartered Accountants 34 Arlington Road London NW1 7HU	
Solicitors	SJ Berwin LLP 10 Queen Street Place London EC4R 1BE	
Principal Bankers	Barclays Bank Plc 126 Station Road Edgware, Middlesex HA8 7RY	
Website Address	www.masorti.org.uk	

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND COUNCIL FOR THE YEAR ENDED 30 APRIL 2010

The Directors, who are the charity trustees within the definition of the Charities Act 1993 and Council members who are the directors for purposes of the Companies Act 2006, present their report and the audited accounts for the year ended 30 April 2010

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the requirements of the Charities Act 1993, the Memorandum and Articles of Association, Companies Act 2006, the Statement of Recommended Practice on Accounting and Reporting by Charities The Charities SORP 2005 and the public benefit reporting requirements

Structure, Governance and Management

Governing Document

The Assembly of Masorti Synagogues ("AMS") is a registered company limited by guarantee, number 05890261, and a registered charity, number 1117590, and is governed by its Memorandum and Articles of Association

The directors are the Charity trustees and appointed members of the Council. The Council is responsible for managing and carrying out the objectives of AMS in accordance with its Memorandum and Articles of Association

The company has no share capital, but under the terms of its Memorandum and Articles of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up, whilst they are a member or for one year thereafter

Recruitment and Appointment of Directors and Council Members

AMS has an open recruitment procedure for new Directors and Council Members. Each Constituent Synagogue is eligible to appoint one individual to serve as Director and Council Member. There is no minimum or maximum number of Directors and Council Members. The number of Council Members at present is fifteen including eight Directors

Directors and Council Members Induction and Training

AMS continues to review its policies and procedures for the induction and training of both new and existing Directors and Council Members and Officers

Organisational Structure

The Directors and Council meet regularly to manage the affairs of AMS, review its business plan and decide on its overall direction. A full Council meeting has been held every two months. The day to day running of the organisation has been under the control of the executive director of AMS, assisted by various staff both paid and unpaid

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND COUNCIL FOR THE YEAR ENDED 30 APRIL 2010

Structure, Governance and Management - continued

Risk Management

The Directors and Council have been actively assessing the major risks that AMS faces on an ongoing basis and are of the opinion that maintaining reserves at reasonable levels, combined with regular reviews of the controls over key financial systems, has provided sufficient resources in the event of adverse conditions to enable AMS to continue its operations. The Directors and Council have also regularly considered other business risks faced by AMS and have endeavoured to improve its operating systems in order to reduce these risks.

The key controls used by AMS include

- Formal agendas and minutes for all Council meetings and operational activities
- Budgetary presentation for all major operational activities
- Established organisational structure and lines of reporting
- Formal written reports to Council
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable
- Engagement of professional advisors as and when necessary

Review of Principal Objectives and Aims and Developments for the Public Benefit

The principal objective of AMS is to promote the practice and teaching of non-fundamentalist traditional Judaism.

The Directors and Council members review the principal aims, objectives and activities of AMS each year to ensure that AMS remains focused for the foreseeable future on its stated purpose of promoting education and research of the practices and teaching of non-fundamentalist traditional Judaism for the benefit of its members and the wider community.

The Directors and Council members confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the objectives and aims of AMS in planning future activities, and in particular how the planned activities will further the public benefit.

The Directors and Council consider that the objective has been met by means of a range of activities and education for different age groups of children, young adults and adults, and by education, training programmes and opportunities for leadership development through the provision of lectures and seminars, discussions and debates, and the running of weekend schools, camps and specific research programmes. These are available to both members and non members.

AMS fosters a programme to enable prospective converts to study and become fully recognised members of the Jewish faith.

AMS is also closely involved in interfaith work and projects which support community cohesion.

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND COUNCIL FOR THE YEAR ENDED 30 APRIL 2010

Review of Principal Objectives and Aims and Developments for the Public Benefit - continued

Aims for the coming year include

- Development of new communities to increase our reach to the wider public
- The strengthening of existing communities through the provision of leadership training, skills workshops and rabbinic support programmes
- Widening our youth and student work
- Developing our outreach work to both affiliated and non-affiliated young adults
- Developing our educational programmes for both members and non-members

There were no significant changes in the objectives and aims of AMS during the year

Membership

The Council, which includes the Directors, may by a two-thirds majority vote at its discretion admit as a member any congregation of Jews which has satisfied the Council that it is properly constituted as a charity and is willing to be bound by the Memorandum and Articles of Association of AMS

Following any such admission as a member, the congregation of Jews so admitted shall be counted as a Constituent Synagogue for all purposes of the Memorandum and Articles of Association of AMS

The Constituent Synagogue members of AMS are as follows -

	<u>Registered Charity Number</u>	<u>Number of Members</u>	
		<u>1 Jan 2010</u>	<u>1 Jan 2009</u>
New North London Synagogue	1094668	1,750	1,700
New London Synagogue	238288	686	637
St Albans Masorti Synagogue	1011446	177	177
New Essex Masorti Synagogue	297101	169	169
Kol Nefesh Masorti Synagogue	1081444	103	103
Hatch End Masorti Synagogue	1080951	113	113
		<u>2,998</u>	<u>2,899</u>

Each Constituent Synagogue member and Edgware Masorti Synagogue as an affiliate will pay a subscription to AMS based on their own membership numbers

The Synagogues and Congregations which are affiliated to AMS are as follows -

	<u>Registered Charity Number</u>	<u>Number of Members</u>	
		<u>1 Jan 2010</u>	<u>1 Jan 2009</u>
Edgware Masorti Synagogue	291010	750	750
New Whetstone Congregation	1047816	30	30
Leeds Masorti Congregation	-	30	30
Oxford Masorti Congregation	-	30	30
Assif	-	45	30
Elstree & Borehamwood Masorti Congregation	-	75	60
		<u>960</u>	<u>930</u>

The following Congregations are affiliated to AMS but are not a registered charity, Leeds Masorti Congregation, Oxford Masorti Congregation, Assif and Elstree & Borehamwood Masorti Congregation

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND COUNCIL FOR THE YEAR ENDED 30 APRIL 2010

Directors and Council Members

The directors are the Chanty Trustees for the purposes of the Charities Act 1993 and are also members of the Council. Those members of the Council who served as directors during the year and up to the date of the signing of this Report are listed below

Jeremy Kelly		Joint Chairman
	(resigned May 2009)	Honorary Treasurer
Nicholas Brill	(resigned 16 March 2010)	New North London Synagogue
Adrian Marks		New London Synagogue
Nicholas Grant		St Albans Masorti Synagogue
Warren Davies		New Essex Masorti Congregation
Richard Wolfe		Kol Nefesh Masorti Synagogue
Gill Ross	(appointed 16 March 2010)	Hatch End Masorti Synagogue
James Green	(appointed 16 March 2010)	Young Adults' representative
Basil Shall	(appointed 16 March 2010)	New North London Synagogue
Michael Burman	(retired July 2009)	

The following served as Council members but are not directors

Bill Benjamin		Joint Chairman
Michael Rose		Vice President
Gillian Caplin		Vice President
David Berkley	(appointed May 2009)	Honorary Treasurer
Paul Hoffbrand	(resigned 16 March 2010)	St Albans Masorti Synagogue
Veronica Kennard		New North London Synagogue
Nick Gendler		New North London Synagogue
Sam Roberts		Young Persons' representative

Disclosure of Information to Auditors

Each person who was a director at the time this report was approved confirms that

- so far as he/she is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he/she has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements
- comply with the duty in section 4 of the 2006 Charities Act to have due regard to the guidance published by the Charity Commission, including public benefit guidance

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND COUNCIL FOR THE YEAR ENDED 30 APRIL 2010

Directors' Responsibilities - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review and Development and Future Activities - Summary

The results for the year ended 30 April 2010 for the separately designated funds both restricted and unrestricted are summarised on the Statement of Financial Activities on page 10 with comparative figures for the previous year.

AMS has relied upon subscriptions from the member synagogues and congregations, and grants and donations as referred to in these accounts for both restricted and unrestricted activities. The support of the donors has been extremely valued by the Council.

Financial Review and Development - Unrestricted Funds

Administration & Development Fund

The major sources of income for the Administration & Development Fund have been as follows -

- subscriptions from members which were utilised mainly to finance salaries, accommodation and general management, administrative and governance expenses
- grants and donations which were utilised mainly to finance educational activities, publications, outreach programmes for developing Masorti communities and public awareness

The surplus for the year on Administration & Development Fund amounted to £45,754 (2009 £8,529) before transfers to NOAM Fund of £26,892 (2009 £26,892) and from Endowment Fund of £380 (2009 £399) and to Restricted Fund £13,233 (2009 £3,839). The overall net surplus for the year amounted to £6,009 (2009 £21,803 deficit). The accumulated surplus as at 30 April 2010 amounted to £829 (2009 £5,180 deficit).

Endowment Fund

The Endowment Fund has been utilised to provide income and capital for such charitable purposes of AMS as the Council may from time to time decide. A transfer of £380 (2009 £399) was made to the Administration & Development Fund to fund expenditure and overheads attributable to the Administration & Development Fund. The accumulated surplus as at 30 April 2010 amounted to £8,979 (2009 £8,309) after an increase of £670 (2009 £447 decrease) in the market value of listed investments representing the fund.

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND COUNCIL FOR THE YEAR ENDED 30 APRIL 2010

NOAM Fund

The NOAM Fund has been utilised for the development and advancement of the Masorti youth movement

The deficit for the year on NOAM Fund was £44,281 (2009 £25,315 deficit) before transfer of grant and direct expenditure from the Administration & Development Fund of £26,892 (2009 £26,892) The administration and activities supported continue to be financed by an internal grant from the Administration & Development Fund The accumulated deficit as at 30 April 2010 amounted to £9,991 (2009 £7,398 surplus) This is after transferring Incoming Resources for NOAM 20 Fund amounting to £15,416 to Restricted Funds The Council are confident that the measures undertaken during year ending 30 April 2011 will return the Noam Fund to a surplus

Gesher Fund

The Gesher Fund has been utilised to provide secondary school age Jewish education within the framework of Masorti objectives

The deficit for the year on Gesher Fund amounted to £6 (2009 £12,768 deficit) Although measures were undertaken post year end to improve student numbers and control costs, the Council decided to cease the Gesher Fund during the year ended 30 April 2011 and any resulting surplus or deficit would be transferred to the Noam Fund The accumulated surplus as at 30 April 2010 amounted to £2,003 (2009 £2,009)

Financial Review and Development - Restricted Funds

During the year, the Restricted Fund for the Bet Din was utilised to provide and expand Bet Din activities, including the expenses of a Rabbinic consultant and conversions The income and fundraising by way of donations amounted to £43,255 (2009 £38,153) Direct expenditure to further this activity amounted to £43,679 (2009 £34,047), including payments for a Rabbinic consultant and senior Rabbi The surplus for the year on the Bet Din Fund after transfers of £7,561 (2009 £339) from Administration & Development Fund amounted to £7,137 (2009 £4,445) The accumulated surplus as at 30 April 2010 amounted to £12,790 (2009 £5,653)

During the year, the Restricted Fund for Mercaz was utilised to support the Kelim and Shaliach programme to promote the Jewish faith and Israel The income received by way of grants and donations amounted to £9,106 (2009 £8,500) Direct expenditure to further this activity amounted to £16,553 (2009 £7,380) The surplus for the year on the Mercaz Fund after transfers of £9,172 (2009 £Nil) from Administration & Development Fund amounted to £1,725 (2009 £1,120) The accumulated surplus as at 30 April 2010 amounted to £2,845 (2009 £1,120)

At 30 April 2010, an unspent sum of £15,416 was transferred from NOAM Fund to Restricted Funds representing the unspent balance of grants received for use within the NOAM Fund for youth activities The accumulated surplus as at 30 April 2010 amounted to £15,416

An opening balance of £3,500 brought forward from the previous year for the Sebba Trust for Marom was utilised during the year to finance the Young Adult activities

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND COUNCIL FOR THE YEAR ENDED 30 APRIL 2010

Reserves policy

It has been the policy of AMS to maintain the unrestricted Administration & Development, Noam and Gesher Funds at levels which are adequate to meet ongoing management, administration and support costs. The current period unrestricted expenditure has been financed out of unrestricted funds received as annual subscriptions and donations during the period or from unrestricted funds available at the beginning of the year. The Endowment Fund has also been available to fund any additional charitable expenses required for any of the other unrestricted funds. The level of free reserves is monitored and reviewed regularly by the Council.

The policy of AMS has been to maintain the Restricted Funds at a level to enable it to meet its full obligations under the terms of their establishment by the donors.

Investment Policy

AMS has the power under its Memorandum and Articles of Association to make such investments that the Council sees fit. The Council has considered the most appropriate policy for investing funds and has found that specialised unit trusts designed for the charity sector have met its requirements to generate both income and capital growth. The Council considers that the return on investments has been satisfactory in the current economic climate.

The Council has taken a prudent view regarding the investment of short term surplus funds. Accordingly, these funds have been placed on easy access deposit with bankers.

Cooperation with other Charitable Organisations

AMS has received donations and grants from other charitable organisations for the furtherance of its objects. The Council also has requested assistance and support from other charitable organisations when considered desirable and in accordance with its objectives.

Small Company Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the
Directors and Council on

12/1/11
Date

Signed on behalf of the
Directors and Council by


Jeremy Kelly
Director

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

We have audited the Accounts of The Assembly of Masorti Synagogues for the year ended 30 April 2010 which comprise the Statement of Financial Activities, including Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the accounts.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 30 April 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

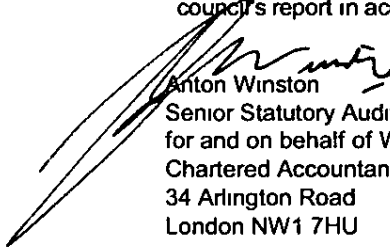
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors and Council's Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors'/council members remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors and council members were not entitled to prepare the accounts and the directors and council's report in accordance with the small companies regime


Anton Winston
Senior Statutory Auditor
for and on behalf of Winston Fox & Co
Chartered Accountants and Statutory Auditors
34 Arlington Road
London NW1 7HU

18 January 2011

Date

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2010
(including Income & Expenditure Account)

	Notes	Unrestricted Administration & Development Fund £	Unrestricted Endowment Fund £	Unrestricted NOAM Fund £	Unrestricted Geshar Fund £	Restricted Funds £	2010 Total £	2009 Total £
Incoming Resources								
From Generated Funds								
Voluntary Income								
Grants, Donations and Gift Aid	3	74,891	-	90,741	-	46,054	211,686	176,260
Subscriptions	3	156,901	-	-	-	-	156,901	156,551
From Charitable Activities								
Educational, Religious and Community	4	108,345	-	770,863	16,524	21,723	917,455	1,018,879
Investment Income								
		-	380	100	-	-	480	2,038
Total Incoming Resources	15	<u>340,137</u>	<u>380</u>	<u>861,704</u>	<u>16,524</u>	<u>67,777</u>	<u>1,286,522</u>	<u>1,353,728</u>
Resources Expended								
For Charitable Activities								
Educational, Religious and Community	5	287,706	-	898,805	16,300	60,232	1,263,043	1,365,814
Governance Costs	7	6,677	-	7,180	230	-	14,087	11,843
Total Resources Expended	15	<u>294,383</u>	<u>-</u>	<u>905,985</u>	<u>16,530</u>	<u>60,232</u>	<u>1,277,130</u>	<u>1,377,657</u>
Net Incoming/(Outgoing) Resources Before Transfers		45,754	380	(44,281)	(6)	7,545	9,392	(23,929)
Increase in market value- unlisted investments	11	-	670	-	-	-	670	(447)
Transfer Between Funds	9	<u>(39,745)</u>	<u>(380)</u>	<u>26,892</u>	<u>-</u>	<u>13,233</u>	<u>-</u>	<u>-</u>
Net Incoming/(Outgoing) Resources After Transfers		6,009	670	(17,389)	(6)	20,778	10,062	(24,376)
Total Fund Balances at beginning of period		<u>(5,180)</u>	<u>8,309</u>	<u>7,398</u>	<u>2,009</u>	<u>10,273</u>	<u>22,809</u>	<u>47,185</u>
Total Fund Balances at end of period	14, 15	<u>829</u>	<u>8,979</u>	<u>(9,991)</u>	<u>2,003</u>	<u>31,051</u>	<u>32,871</u>	<u>22,809</u>

There were no recognised gains or losses for 2010 or 2009 other than those included in the Statement of Financial Activities
All incoming resources and resources expended related to continuing activities

THE ASSEMBLY OF MASORTI SYNAGOGUES
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 30 APRIL 2010

Registered Company Number. 05890261

	Notes	£	2010 £	£	2009 £
Fixed Assets					
Tangible Assets	10		1,771		3,833
Current Assets					
Investments	11	8,979		8,309	
Debtors	12	83,651		87,157	
Cash at Bank and in Hand		<u>253,364</u>		<u>256,537</u>	
		345,994		352,003	
Creditors: amounts falling due within one year	13	<u>314,894</u>		<u>333,027</u>	
Net Current Assets			31,100		18,976
			<u> </u>		<u> </u>
Total Assets Less Current Liabilities	14		<u>32,871</u>		<u>22,809</u>
Unrestricted Funds					
Administration & Development Fund		829		(5,180)	
Endowment Fund		8,979		8,309	
NOAM Fund		(9,991)		7,398	
Gesher Fund		<u>2,003</u>		<u>2,009</u>	
			1,820		12,536
Restricted Funds			<u>31,051</u>		<u>10,273</u>
Total Funds	15		<u>32,871</u>		<u>22,809</u>

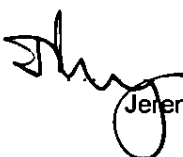
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Approved by the
Directors and Council on

Signed on behalf of the
Directors and Council by

Date

12/1/11


Jeremy Kelly
Director

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice on Accounting and Reporting by Charities The Charities SORP 2005

Incoming Resources

Incoming resources represents the total income receivable during the year which is recognised on the accruals basis of accounting except as follows

Grants and donations are accounted for in the year in which they are received No apportionments are made except to match them with the relevant expenditure

Income received in advance of activities is carried forward to the appropriate year of activity

Restricted income is matched directly with the relevant expenditure for which the restricted income was received

Resources Expended

Expenditure for all activities in furtherance of the charities objects and for management and support costs is accounted for on an accruals basis and allocated where possible to the relevant activities for which it is incurred Provisions are made for all known liabilities, and payments in advance are carried forward to the appropriate year of activity

Management and Support Costs

These costs comprise expenditure not directly attributable to the charitable or fund raising activities of the Assembly, but relate to furtherance of the charity's objectives They have been allocated to activities on a basis consistent with the use of the resources

Fixed Assets

Tangible fixed assets are stated at cost less depreciation

Depreciation has been calculated at the following annual rate so as to write off the cost of the tangible fixed assets over their estimated useful lives -

Furniture and Equipment

Over three years on a straight line basis

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the Net Resources on the Statement of Financial Activities

Pensions

The company operates a defined contribution pension scheme for certain employees The pension charge represents the amount payable for the year

Fund Accounting

Unrestricted funds comprise accumulated surpluses less accumulated deficits on the Administration & Development, Endowment, Noam and Geshar funds and these are available for use at the discretion of the Council in the furtherance of the general charitable objectives of the company

Restricted funds are those that can only be used for restricted purposes within the objects of the company Restrictions arise when specified by donors or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each of the unrestricted and restricted funds is included in the Report of the Directors and Council and in the notes to the Accounts

Transfers between funds represent payments for the furtherance of the charity's objects and aims

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

2 Limited liability

The company is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst still a member or within one year thereafter

3. INCOMING RESOURCES FROM VOLUNTARY INCOME
Grants, Donations and Subscriptions

	2010	2009
	Unrestricted Funds	
	£	£
<i>Administration & Development Fund</i>		
Donations and Appeals	33,556	36,296
Gift Aid Rebates	4,502	2,136
UJIA - Young Adults	16,833	16,000
UJIA - Mentoring	3,000	6,000
UJIA - Cheder Challenge	1,000	-
Lottery Grant	10,000	-
Community Development Foundation	6,000	-
	<u>74,891</u>	<u>60,432</u>
Subscriptions	156,901	156,551
	<u><u>231,792</u></u>	<u><u>216,983</u></u>
<i>NOAM Fund</i>		
Donations and Appeals	2,250	-
Gift Aid Rebates	12,370	-
UJIA - NOAM	52,400	49,900
Gesher Grant	1,095	3,000
4th Movement Worker Grants	22,626	27,354
	<u>90,741</u>	<u>80,254</u>
<i>GESHER Fund</i>		
UJIA - Cheder Challenge	-	1,500
	<u>-</u>	<u>1,500</u>
Total Unrestricted Voluntary Income	<u><u>322,533</u></u>	<u><u>298,737</u></u>
	Restricted Funds	
	£	£
Noam 20	15,416	-
Mercaz	5,345	8,500
Bet Din Donations	25,293	25,574
Total Restricted Voluntary Income	<u><u>46,054</u></u>	<u><u>34,074</u></u>
	Total Funds	
	£	£
Total Voluntary Income	<u><u>368,587</u></u>	<u><u>332,811</u></u>

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	2010	2009
Educational, Religious and Community	Unrestricted Funds	
	£	£
<i>Administration & Development Fund</i>		
Advertising and Publicity	-	224
Young Masorti and Student Fieldworker	33,443	38,610
Academy and Atid Courses	19,799	2,655
Jewish Educators/Study Network	55,103	19,472
	<u>108,345</u>	<u>60,961</u>
<i>NOAM Fund</i>		
Camps	694,527	715,060
Machon	25,089	151,304
Meltam	29,203	22,630
Veida	5,080	4,660
Club Leadership and Expenses	15,713	30,517
Other Activities and Sundries	1,251	770
	<u>770,863</u>	<u>924,941</u>
<i>Gesher Fund</i>		
Education Course Fees	16,524	17,498
Rental from Meltam	-	2,000
Educational Excursions Amsterdam	-	900
	<u>16,524</u>	<u>20,398</u>
Total Unrestricted Income from Charitable Activities	<u>895,732</u>	<u>1,006,300</u>
	Restricted Funds	
	£	£
Mercaz	3,761	-
Bet Din	17,962	12,579
Total Restricted Income from Charitable Activities	<u>21,723</u>	<u>12,579</u>
	Total Funds	
	£	£
Total Income from Charitable Activities	<u>917,455</u>	<u>1,018,879</u>

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

5. RESOURCES EXPENDED FOR CHARITABLE ACTIVITIES	2010	2009
Educational, Religious and Community	Unrestricted Funds	Unrestricted Funds
	£	£
<i>Administration & Development Fund</i>		
Advertising and Publicity	3,039	6,435
Fundraising	1,258	-
Young Masorti and Student Fieldworker	36,425	35,511
Academy and Atid Courses	25,649	12,714
Jewish Educators/Study Network	21,635	13,797
Shaliach and Mercaz Programme	-	13,564
Wages and Salaries (Note 8)	77,977	58,497
Support Cost Allocation (Note 6)	121,723	123,204
	<u>287,706</u>	<u>263,722</u>
<i>NOAM Fund</i>		
Camps	672,584	683,367
Machon	40,222	182,931
Meltam	27,614	9,225
Veida	7,182	8,161
Club Leadership and Expenses	6,089	6,616
Wages and Salaries (Note 8)	114,129	109,400
Sundries	5,806	7,061
Support Cost Allocation (Note 6)	25,179	19,568
	<u>898,805</u>	<u>1,026,329</u>
<i>Gesher Fund</i>		
Wages and Salaries (Note 8)	9,979	18,938
Specialist Sessional Consultants	2,570	2,915
Educational Excursions		
Amsterdam	-	1,342
Support Cost Allocation (Note 6)	3,751	11,141
	<u>16,300</u>	<u>34,336</u>
Total Unrestricted Expenditure for Charitable Activities	<u>1,202,811</u>	<u>1,324,387</u>
		Restricted Funds
	£	£
Mercaz	16,553	7,380
Bet Din	43,679	34,047
Total Restricted Expenditure for Charitable Activities	<u>60,232</u>	<u>41,427</u>
		Total Funds
	£	£
Total Expenditure for Charitable Activities	<u>1,263,043</u>	<u>1,365,814</u>

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

6	ANALYSIS OF SUPPORT COSTS	2010	2009
	Management and Administration Costs - all direct costs	Unrestricted Funds	
		£	£
	<i>Administration & Development Fund</i>		
	Wages, Salaries and Pensions (Note 8)	69,084	68,704
	Accommodation and Services	36,772	34,596
	Telephone	6,094	6,647
	Printing, Postage and Stationery	2,279	5,080
	Repairs and Maintenance	4,877	2,308
	Travelling Expenses	107	2,362
	Bank Charges	740	575
	Sundry Expenses	1,770	2,584
	Depreciation of Fixed Assets	-	348
		<u>121,723</u>	<u>123,204</u>
	<i>NOAM Fund</i>		
	Accommodation and Services	8,133	-
	Telephone	3,838	4,576
	Printing, Postage and Stationery (inc website design)	3,814	6,373
	Repairs and Maintenance	3,188	-
	Bank Charges	252	219
	Bad debts	-	100
	Sundry Expenses	3,001	3,400
	Depreciation of Fixed Assets	2,953	4,900
		<u>25,179</u>	<u>19,568</u>
	<i>Gesher Fund</i>		
	Accommodation and Services	1,920	6,240
	Telephone	689	1,369
	Printing, Postage and Stationery	-	1,146
	Bank Charges	100	154
	Sundry Expenses	892	2,083
	Depreciation of Fixed Assets	150	149
		<u>3,751</u>	<u>11,141</u>
	Total Support Costs	<u>150,653</u>	<u>153,913</u>
7	GOVERNANCE COSTS	2010	2009
		Unrestricted Funds	
		£	£
	<i>Administration & Development Fund</i>		
	Trustees Insurance	1,053	984
	Bookkeeping and Statutory Fees	1,889	1,742
	Audit Fees	3,735	2,967
		<u>6,677</u>	<u>5,693</u>
	<i>NOAM Fund</i>		
	Bookkeeping and Legal Fees	7,180	5,820
	<i>Gesher Fund</i>		
	Bookkeeping and Legal Fees	230	330
		<u>230</u>	<u>330</u>
	Total Governance Costs	<u>14,087</u>	<u>11,843</u>

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

8 STAFF COSTS ANALYSIS	2010 Unrestricted Funds £	2009 Unrestricted Funds £
Administration & Development Fund		
Gross Salaries - Direct	58,174	58,214
Gross Salaries - Charitable	67,638	52,888
National Insurance - Direct	6,838	6,760
National Insurance - Charitable	7,189	5,609
Pension Contributions - Direct	4,072	3,730
Pension Contributions - Charitable	3,150	-
	<u>147,061</u>	<u>127,201</u>
NOAM Fund		
Gross Salaries	105,884	103,627
National Insurance	8,245	5,773
	<u>114,129</u>	<u>109,400</u>
Gesher Fund		
Gross Salaries	9,793	18,585
National Insurance	186	353
	<u>9,979</u>	<u>18,938</u>
Total Staff Costs	<u>271,169</u>	<u>255,539</u>

The average number of employees during the period, calculated on the basis of full time equivalents was as follows

	Activities	Management and Support	Total 2010	Total 2009
Administration & Development Fund	2 5	1 5	4 0	4 0
NOAM Fund	5 0	1 0	6 0	6 0
Gesher Fund	1 0	1 0	2 0	2 0
	<u>8 5</u>	<u>3 5</u>	<u>12 0</u>	<u>12 0</u>

No employee received emoluments of more than £60,000 per annum on a prorata basis for the period

None of the Council members received any remuneration or reimbursed expenses in either period

	2010	2009
Number of employees to whom benefits accrued under a money purchase pension scheme	<u>2</u>	<u>1</u>

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

9. TRANSFER BETWEEN FUNDS

The transfer from Administration & Development Fund to NOAM Fund of £26,892 (2009 £26,892) is represented by budgeted payments from the Administration & Development Fund on behalf of the NOAM Fund and comprised a grant of £26,892 (2009 £26,892). The transfer to Beth Din income of £9,172 (2009 £339) and transfer to Mercaz income of £7,561 (2009 £Nil) was to cover expenses incurred by these funds.

The transfer from Endowment Fund to Administration & Development Fund of £380 (2009 £399) is represented by payments of overhead expenses from Administration & Development Fund.

A transfer of £15,416 was made to NOAM 20 Fund and shown as incoming resources, representing the unspent balance of the grant received within the NOAM Fund for youth activities.

10 TANGIBLE FIXED ASSETS

	Furniture and Equipment £
Cost	
As at 1 May 2009	32,181
Additions in year	<u>1,041</u>
As at 30 April 2010	<u>33,222</u>
Depreciation	
As at 1 May 2009	28,348
Charge for the year	<u>3,103</u>
As at 30 April 2010	<u>31,451</u>
Net Book Values	
As at 30 April 2010	<u>1,771</u>
As at 30 April 2009	<u>3,833</u>

11. UNLISTED INVESTMENTS

	2010 £	2009 £
Market value at beginning of period	8,309	8,756
Increase/(Decrease) in value in year	<u>670</u>	<u>(447)</u>
Market value at end of year	<u>8,979</u>	<u>8,309</u>

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

12. DEBTORS				2010	2009
				£	£
Debtors				5,047	665
Prepayments and Accrued Income				<u>78,604</u>	<u>86,492</u>
				<u>83,651</u>	<u>87,157</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				2010	2009
				£	£
Expenses Creditors				26,095	5,242
Accruals and Deferred Income				281,951	322,060
Social Security and Other Taxes				<u>6,848</u>	<u>5,725</u>
				<u>314,894</u>	<u>333,027</u>
14. NET ASSETS BETWEEN FUNDS					
	Tangible Fixed Assets	Current Assets	Current Liabilities	Total Funds 2010	Total Funds 2009
	£	£	£	£	£
Unrestricted Funds					
Administration & Development	1	32,119	(31,291)	829	(5,180)
Endowment	-	8,979	-	8,979	8,309
NOAM	1,619	271,330	(282,940)	(9,991)	7,398
Gesher	151	2,515	(663)	2,003	2,009
Total Unrestricted Funds	<u>1,771</u>	<u>314,943</u>	<u>(314,894)</u>	<u>1,820</u>	<u>12,536</u>
Restricted Funds					
Sebba Trust- Marom	-	-	-	-	3,500
NOAM 20 Fund	-	15,416	-	15,416	-
Mercaz	-	2,845	-	2,845	1,120
Bet Din	-	12,790	-	12,790	5,653
Total Restricted Funds	<u>-</u>	<u>31,051</u>	<u>-</u>	<u>31,051</u>	<u>10,273</u>
Total Funds	<u>1,771</u>	<u>345,994</u>	<u>(314,894)</u>	<u>32,871</u>	<u>22,809</u>

THE ASSEMBLY OF MASORTI SYNAGOGUES

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

15 ANALYSIS AND UTILISATION OF FUNDS

A detailed analysis of the movement in resources on unrestricted and restricted funds is provided in the Statement of Financial Activities on page 10, and is summarised below

The Administration & Development Fund is utilised mainly to finance educational activities, publications, outreach programmes for developing Masorti communities and public awareness

The Endowment Fund is utilised to provide income and capital for such charitable purposes of AMS as the Council may from time to time decide

The Gesher Fund is utilised to provide secondary school age Jewish education within the framework of Masorti objectives

The NOAM Fund is utilised for the development and advancement of the Masorti youth movement

The Restricted Bet Din Fund is utilised mainly to provide Bet Din services for persons who wish to convert and to finance the expenses of the Rabbinic consultant

The Restricted Mercaz Fund is utilised mainly to support the Kelim and Shaliach programme to promote the Jewish faith and Israel

The Restricted Sebba Trust for Marom is utilised mainly to finance young adult activities

The Restricted NOAM 20 Fund is utilised mainly to finance youth activities

	Balance at 1 May 2009 £	Movement in Resources Incoming £	Outgoing £	Transfer Between Funds £	Balance at 30 April 2010 £
Unrestricted Funds					
Administration & Development	(5,180)	340,137	(294,383)	(39,745)	829
Endowment	8,309	380	670	(380)	8,979
NOAM	7,398	861,704	(905,985)	26,892	(9,991)
Gesher	2,009	16,524	(16,530)	-	2,003
Total Unrestricted Funds	12,536	1,218,745	(1,216,228)	(13,233)	1,820
Restricted Funds					
Sebba Trust - Marom	3,500	-	-	(3,500)	-
NOAM 20 Fund	-	15,416	-	-	15,416
Mercaz	1,120	9,106	(16,553)	9,172	2,845
Bet Din	5,653	43,255	(43,679)	7,561	12,790
Total Restricted Funds	10,273	67,777	(60,232)	13,233	31,051
Total Funds	22,809	1,286,522	(1,276,460)	-	32,871

16 COMMITMENTS

At 30 April 2010 the company had annual commitments under non-cancellable operating leases as follows -

	2010 £	2009 £
Expiry date		
Within one year	<u>18,440</u>	<u>18,440</u>