



Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2013



Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

Company information

Trustees

P Austin
S Ezekiel
J Fenster (resigned 31/12/2013)
S Glass (appointed 31/12/2013)
A Goldner
E Lucas

Secretary

E Lucas

Company Number

03899916

Charity Number

1080951

Registered Office

52 High Street
Pinner
Middlesex
HA5 5PW

Report of the trustees

The Trustees present their annual report and the financial statements of the Company for the year ended 31 December 2013.

Background

Hatch End Masorti Synagogue is a company limited by guarantee and not having a share capital, which is registered as a charity (number 1080951).

Objective and policy

The Company's objects are:

- (1) The advancement of the Jewish faith in accordance with Masorti principles, in particular by the establishment and maintenance of a religious congregation for the advancement and promotion of the practice and teaching of Judaism in Hatch End and its surrounding area;
- (2) The advancement of education in the history, customs, language, tenets and culture of Judaism.

The Company is a constituent member of the Assembly of Masorti Synagogues (Charity number 801846).

Organisation

The Trustees continue to be responsible for all policy decisions. The day to day operations are delegated to an elected council and various functional committees.

Financial position and reserves policy

During the period, the Company made an overall surplus of £1,514 (2012: loss £2,081) bringing the overall value of funds to £62,774 (2012: £61,260).

The trustees have established a policy whereby the unrestricted funds not committed or invested in the tangible fixed assets ("the free reserves") the Company holds should be between three and six months' of the total resources expended, which equates to £14,067 to £28,134. At this level, the trustees feel they would be able to carry on the Company's activities in the event of a significant fall in membership or increase in annual costs. It would obviously be necessary to consider what action to take under such circumstances. At present, the free reserves, which amount to £22,209 are within the target level.

Report of the trustees (continued)

Trustees and their interests

The Trustees of the Company during the period were as follows:

P Austin
S Ezekiel
J Fenster (resigned 31/12/2013)
S Glass (appointed 31/12/2013)
A Goldner
E Lucas

In accordance with the Company's Articles of Association, S Ezekiel and E Lucas will retire. As they are eligible, both will offer themselves for re-election at the forthcoming Annual General Meeting.

This report was approved by the Trustees on 18 April 2014



S Ezekiel
Trustee

**Statement of financial activities
for the year ended 31 December 2013**

Fundraising and other activities

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2012 £
Income and expenditure					
Incoming resources					
Fees		41,251		41,251	38,885
Donations and sponsorship received		2,048	1,320	3,368	2,810
High Holy Days contributions		1,075		1,075	1,154
Fundraising and other activities – net		2,610		2,610	659
Income tax recoverable		9,226		9,226	7,876
Bank interest receivable		252		252	93
Total incoming resources		<u>56,462</u>	<u>1,320</u>	<u>57,782</u>	<u>51,477</u>
Resources expended					
Direct charitable donations	10	7,821	1,320	9,141	8,181
Management and administration	10	45,339	1,788	47,127	45,377
Total expended resources		<u>53,160</u>	<u>3,108</u>	<u>56,268</u>	<u>53,558</u>
Net movement in funds	8	3,302	(1,788)	1,514	(2,081)
Fund balance at 1 January 2013		18,907	42,353	61,260	66,341
Fund balance at 31 December 2013		<u>22,209</u>	<u>40,565</u>	<u>62,774</u>	<u>61,260</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**Balance sheet
as at 31 December 2013.**

	Notes	2013		2012	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories	4		15,603		17,390
- fixtures, fittings and equipment	4		562		271
			<u>16,165</u>		<u>17,661</u>
Current assets:					
Debtors					
Cash at bank and in hand	5	7,730		7,429	
		<u>48,551</u>		<u>45,213</u>	
			56,281		52,642
Creditors:					
amounts falling due within one year					
	6		9,672		9,043
			<u>46,609</u>		<u>43,599</u>
Net current assets					
			46,609		43,599
Total assets less current liabilities					
			<u>62,774</u>		<u>61,260</u>
Reserves:					
Unrestricted funds					
Restricted funds	8		22,209		18,907
	8		40,565		42,353
			<u>62,774</u>		<u>61,260</u>
Total funds					

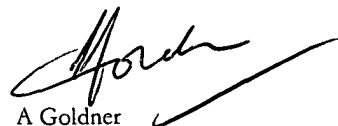
The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees are responsible for:

- (a) ensuring that the Company keeps accounting records which comply with section 386 of the Act; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company at 31 December 2013 and of its result for the period then ended in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the Company.

The accounts were approved by the Trustees on 18 April 2014


S Ezekiel
Trustee


A Goldner
Trustee

**Notes to the financial statements
at 31 December 2013**

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently, is set out below.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (Accounting for Charities).

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

The turnover of the Company is derived from its normal activities.

Resources expended

All expenditure is included on an accruals basis. The Charity is not registered for VAT and all the expenditure is shown inclusive of irrecoverable input VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Torah scrolls and accessories - 20 years
 Fixtures, fittings and equipment - between 2 and 5 years

2. Operating surplus

	2013	2012
The operating surplus is stated after	£	£
Depreciation of tangible assets	1,788	1,788
Donations received	2,048	2,810

3. Staff costs

	2013	2012
Gross salary and National Insurance	10,799	10,359
Number of Staff – Administration	1	1

**Notes to the financial statements
at 31 December 2013 (continued)**

4. Tangible fixed assets

	Torah scrolls & accessories £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January	35,773	6,116	41,889
Additions	-	291	291
At 31 December	<u>35,773</u>	<u>6,407</u>	<u>42,180</u>
Depreciation			
At 1 January	18,382	5,845	24,227
Charge for the period	1,788	0	1,788
At 31 December	<u>20,170</u>	<u>5,845</u>	<u>26,015</u>
Net Book Value			
At 31 December	<u>15,603</u>	<u>562</u>	<u>16,165</u>
At 1 January	<u>17,390</u>	<u>271</u>	<u>17,662</u>

5. Debtors

	2013 £	2012 £
Income tax recoverable on Gift Aid donations	6,921	5,998
Prepayments and accrued income	809	1,431
Other debtors	-	-
	<u>7,730</u>	<u>7,429</u>

6. Creditors: amounts falling due within one year

	2013 £	2012 £
Accruals	7,912	3,482
Other creditors	1,760	5,561
	<u>9,672</u>	<u>9,043</u>

**Notes to the financial statements
at 31 December 2013 (continued)**

7. Capital

The Company is a company limited by guarantee not having a share capital. The liability of members is limited to £20 each in the event of a winding up of the Company.

8. Reconciliation of movements in total funds

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Balance at 1 January 2013	18,907	42,353	61,260
Movement in the period	3,302	(1,788)	1,514
Balance at 31 December 2013	22,209	40,565	62,774

9. Free reserves

	2013 £		2012 £
Unrestricted funds at 31 December	22,209		18,907
Less: Fixtures, fittings & equipment	-		-
Free reserves	22,209		18,907

**Notes to the financial statements
at 31 December 2013 (continued)**

10. Resources expended	2013	2012
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	4,402	5,105
Assembly of Masorti Synagogues	2,461	1,583
Board of Deputies	958	788
Charitable donations - High Holy Days appeals	1,320	705
	<u>9,141</u>	<u>8,181</u>
Management and administration		
Staff costs	10,799	10,359
Premises costs	5,255	4,820
Education costs and youth worker contribution	1,847	1,035
Visiting minister costs	20,459	23,184
Insurance	2,114	1,500
Repairs and Security	0	0
Telephone	579	562
Books	0	0
Postage, stationery and advertising	565	819
Computer and Website	1,087	60
Depreciation	1,788	1,788
Events, Catering and food costs (net)	1,874	444
Professional fees	49	35
Bank charges	277	233
General expenses	434	538
	<u>47,127</u>	<u>45,377</u>
Total expenditure	<u><u>56,268</u></u>	<u><u>53,558</u></u>