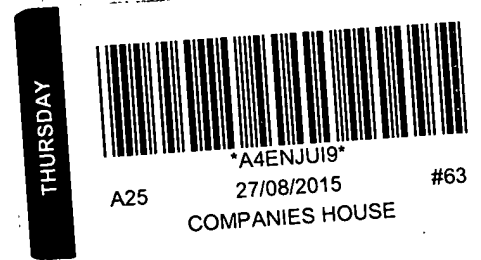




Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2014



Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

Company information

Trustees

S Ezekiel
S Glass
E Lucas
N Mendoza

Secretary

E Lucas

Company Number

03899916

Charity Number

1080951

Registered Office

39 Bessborough Road
Harrow
Middlesex
HA1 3BS

Report of the trustees

The Trustees present their annual report and the financial statements of the Company for the year ended 31 December 2014.

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 £2,304 (2013: £1,514) bringing the overall value of funds to £65,078 (2013: £62,774).

In view of the new accord within the Mosaic umbrella, the trustees have decided to set aside additional monies towards the development fund already established. In the year to 31 December 2014, this amounted to £2,000.

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 £14,119 to £28,238. 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 £24,301 are within the target level.

Report of the trustees (continued)

Trustees and their interests

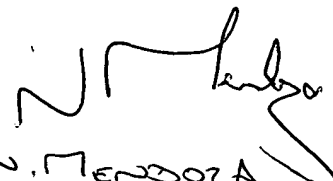
The Trustees of the Company during the period were as follows:

P Austin (resigned 20/05/2014)
S Ezekiel
S Glass
A Goldner (resigned 20/05/2014)
E Lucas
N Mendoza (appointed 20/05/2014)

In accordance with the Company's Articles of Association, S Glass will retire. As he is eligible, he will offer himself for re-election at the forthcoming Annual General Meeting.

This report was approved by the Trustees on 28 April 2015


S Ezekiel
Trustee


N. MENDOZA
TRUSTEE

**Statement of financial activities
for the year ended 31 December 2014**

Fundraising and other activities

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2013 £
Income and expenditure					
Incoming resources					
Fees		43,291		43,291	41,251
Donations and sponsorship received		2,395	1,430	3,825	3,368
High Holy Days contributions		1,349		1,349	1,075
Fundraising and other activities – net		1,296		1,296	2,610
Income tax recoverable		8,553		8,553	9,226
Transfer to development fund		-	2,000	2,000	-
Bank interest receivable		466		466	252
Total incoming resources		57,350	3,430	60,780	57,782
Resources expended					
Direct charitable donations	10	8,559	1,430	9,989	9,141
Provision for Development Fund		2,000		2,000	-
Management and administration	10	44,699	1,788	48,487	47,127
Total expended resources		55,258	3,218	60,476	53,558
Net movement in funds	8	2,092	212	2,304	1,514
Fund balance at 1 January 2014		22,209	40,565	62,774	61,260
Fund balance at 31 December 2014		24,301	40,777	65,078	62,774

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 2014**

	Notes	2014		2013	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories	4		13,813		15,603
- fixtures, fittings and equipment	4		562		562
			14,375		16,165
Current assets:					
Debtors	5	6,266		7,730	
Cash at bank and in hand		51,893		48,551	
		58,159		56,281	
Creditors:					
amounts falling due within one year	6		7,456		9,672
			50,703		46,609
Net current assets			50,703		46,609
Total assets less current liabilities			65,078		62,774
Reserves:					
Unrestricted funds	8		24,301		22,209
Restricted funds	8		40,777		40,565
Total funds			65,078		62,774

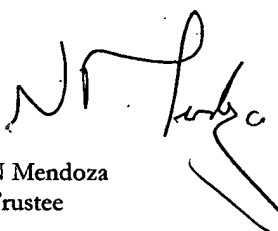
The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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 28 April 2015


S Ezekiel
Trustee


N Mendoza
Trustee

**Notes to the financial statements
at 31 December 2014**

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

	2014	2013
The operating surplus is stated after	£	£
Depreciation of tangible assets	1,788	1,788
Donations received	3,825	2,048

3. Staff costs

	2014	2013
Gross salary and National Insurance	£ <u>11,196</u>	£ <u>10,799</u>
Number of Staff – Administration	<u>1</u>	<u>1</u>

**Notes to the financial statements
at 31 December 2014 (continued)**

4. Tangible fixed assets	Torah scrolls & accessories £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January	35,771	6,407	42,178
Additions	-	-	-
At 31 December	35,773	6,407	42,180
Depreciation			
At 1 January	20,170	5,845	26,015
Charge for the period	1,788	0	1,788
At 31 December	21,958	5,845	27,803
Net Book Value			
At 31 December	13,813	562	14,375
At 1 January	15,603	562	16,165
5. Debtors		2014 £	2013 £
Income tax recoverable on Gift Aid donations		6,266	6,921
Prepayments and accrued income		-	809
Other debtors		-	-
		7,730	7,730
6. Creditors: amounts falling due within one year		2014 £	2013 £
Accruals		4,348	7,912
Other creditors		3,108	1,760
		7,456	9,672

**Notes to the financial statements
at 31 December 2014 (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 2014	22,209	40,565	62,774
Movement in the period	2,092	212	2,304
Balance at 31 December 2014	24,301	40,777	65,078

9. Free reserves

	2014	2013
	£	£
Unrestricted funds at 31 December – note 8	24,301	22,209
Free reserves	24,301	22,209

at 31 December 2014 (continued)

10. Resources expended	2014	2013
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	5,601	4,402
Assembly of Masorti Synagogues	2,086	2,461
Board of Deputies	872	958
Charitable donations - High Holy Days appeals	1,430	1,320
	<u>9,989</u>	<u>9,141</u>
Management and administration		
Staff costs	11,196	10,799
Premises costs	4,958	5,255
Education costs and youth worker contribution	150	1,847
Visiting minister costs	22,374	20,459
Insurance	1,810	2,114
Repairs and Security	0	0
Telephone	331	579
New Jewish Community	600	0
Postage, stationery and advertising	481	565
Computer and Website	372	1,087
Depreciation	1,788	1,788
Events, Catering and food costs (net)	1,490	1,874
Professional fees	35	49
Bank charges	276	277
General expenses	626	434
	<u>46,487</u>	<u>47,127</u>
Total expenditure	<u>56,476</u>	<u>56,268</u>