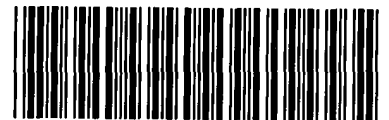


Registered number: 9113305
Charity number: 1159292

THE LIBERAL JEWISH SYNAGOGUE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

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THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Trustees

Sue Head	Chairman, Elected 1 January 2016
Peter Loble	Hon Treasurer
Barbara Fidler	Hon Treasurer, Appointed 14 January 2016
Steve Behr	Appointed 15 June 2016
Sue Bolsom	Resigned 15 June 2016
Izzy Davies-Benjamin	Appointed 15 June 2016
Bryan Diamond	
Russell Delew	
Lisa Gershon	
Harriet Goldenberg	
Josie Lane	Appointed 15 June 2016
Karen Maxwell	
Karen Newman	Appointed 15 June 2016
Steve Penn	
David Rigal MBE	
Anthony Sefton	
Tony Weiss	Resigned 15 June 2016

Ex Officio Council Members

Martin Slowe	President
Daniel Sternberg	Hon. Lawyer

Company registered number

9113305

Charity registered number

1159292

Registered office

28 St John's Wood Road, London, NW8 7HA

Independent auditors

Nyman Libson Paul, Regina House, 124 Finchley Road, London, NW3 5JS

Bankers

CAF Bank Ltd, 23 Kings Hill Avenue, West Malling, Kent, M19 4JQ

Investment managers

Redmayne Bentley LLP, 9 Bond Court, Leeds, West Yorkshire, LS1 2JZ

THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

The Trustees are pleased to present their Trustees' Report together with the financial statements of the charity for the year ending 31 December 2016. The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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 2015).

Structure, governance, and management

a. Governing document

The Liberal Jewish Synagogue is a company limited by guarantee (company number 9113305) governed by its Memorandum and Articles of Association dated 31 October 2014. This limited company was also registered as a charity (charity number 1159292) with the Charity Commission in November 2014.

All assets, liabilities, and functions of the old Charity (number 235668) were transferred to the new charity (number 1159292), The Liberal Jewish Synagogue ('LJS'), with effect from midnight 31 December 2014. This was authorised by the Charity Commission on 1 December 2014 by way of a Section 105 Order. Trustees agreed the terms of the Transfer Agreement on 11 December 2014 and two Trustees were authorised, in accordance with Section 33 of the Charities Act 2011, to execute the Transfer Agreement and any other deed or instrument which were necessary to give effect to the Transfer Agreement.

b. Appointment of Trustees

Only a member of the Liberal Jewish Synagogue can be a trustee. Trustees are elected by the members of the synagogue by a show of hands at the Annual General Meeting. They serve until they must retire as part of the one third of Trustees with longest service who must retire each year. This normally results in a trustee serving three years before having to retire. Any Trustee who has served six or more years cannot stand for re-election until at least one more year has passed, unless he or she is an Honorary Officer.

When vacancies for new Trustees arise, a notice is issued in the Newsletter, put on the website and on the synagogue's notice boards calling for nominations. Profiles of candidates standing for election are made available to the community prior to the AGM.

c. Trustee induction and training

Training for Trustees is by practice and informal mentorship from other Trustees, but short briefing sessions are arranged for new Trustees. Because the charity is a religious institution, there is therefore a requirement to be of the Jewish faith to be a member. Before standing for election members are encouraged to serve on committees.

New Trustees are given an induction pack comprising a copy of the Charity Commissioners booklet 'Responsibilities of Charity Trustees', a copy of the LJS Constitution, a list of all committees with details of their chairs and Terms of Reference, the minutes of at least six Council meetings and a Charity Trustee form stating that they acknowledge and accept their responsibilities as Trustees which they must sign and return.

The charity's Trustees listed above together constitute the Council of the LJS. The Council elects from its members a Chairman, a Vice Chair and Honorary Treasurers (the Honorary Officers), to whom Council delegates the running of the synagogue subject to their overall supervision and monitoring of the financial position of the organisation.

THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

d. Organisation

The Council, which can have up to 19 members, administers the charity. The Council normally meets monthly and the main sub-committees include archives, buildings and facilities, community care, education, services, membership, finance, fundraising investment and library as well as others which meet on regular basis. The Trustees appoint an Executive Director to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment, and administrative activity.

e. Related parties and co-operation with other organisations

None of our Trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party. In the current year any related party transactions are reported in the notes to the accounts.

Objectives and activities

a. Objectives

The main objects of the charity are to:

- advance religion by teaching and practising the beliefs and practices of Liberal Judaism;
- provide religious education for children and adults;
- provide a place for public religious worship and to arrange and conduct religious services; and
- provide facilities for the solemnisation of marriages and for burials and cremations.

b. Activities

The main areas of activity during the year were the provision of religious services as well as life-cycle celebrations, education for both children and adults, pastoral care in addition to cultural activities for the whole community.

The rabbis and volunteering members continue their work supporting members with a variety of educational, charitable, and social events in addition to supporting several local organisations for the benefit of the public in the fields of entertainment and care for the elderly, disabled and asylum seekers.

Education to children of members, which is provided in our religion school, Rimon, continues through programmes taught by our rabbis and head teacher, other teachers and teenage teaching assistants. Adult education is also available with the teaching from our rabbis, part-time staff, and volunteers.

The LJS Nursery School, established in 2004, maintained its creative environment to inspire young children's curiosity, intellect and imagination and continued to offer a three year programme for young children. Children came from families of members as well as non-members. In 2015, the school was awarded an 'outstanding' assessment following an OFSTED review, which is a reflection of the high standard of teaching and nurturing.

THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

c. Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)' and its supplementary guidance on the advancement of religion for the public benefit.

The synagogue's rabbis continue to be at the forefront of inter-community relations. Many events are open to members of other faiths as part of inter-faith initiatives such as the celebration of Passover and Chanukkah.

The LJS works with local churches and mosques and the LJS's rabbis meet regularly with the clergy of local churches and the London Central Mosque to discuss issues of local and national concern or interest.

In addition to its religious and educational aims, the LJS functions as a centre for communal activities to which the wider community are regularly welcomed. The LJS 'Out and About Club' provides food and entertainment fortnightly for local elderly and disabled people and also organises outings. There is both an LJS monthly luncheon and 'Tea with Video, held at the synagogue for elderly members and guests which are greatly valued.

The LJS also welcomes members and non-members with carers to join in weekly singing and social sessions under the banner of 'Singing for the Mind', which was in the past organised in association with the Alzheimer's Society.

Adult education classes are available to members and non-members alike, which are usually held on a Tuesday evening as well as a Shabbat morning and enjoy an increasing attendance.

A monthly Drop In for Asylum families is organised by volunteers who include both members and non-members. The numbers attending each month have grown steadily this year and the committee is managing the demand within a limited space. The Drop-in is open to families who are Asylum Seekers in the UK. Financial support and donations of food and clothing for these families continues to be gratefully received from members and friends.

d. Connected charities

The charity is the flagship synagogue of the movement of Liberal Judaism. The charity supports Liberal Judaism (LJ), the umbrella organisation of Liberal synagogues in the UK and parts of Europe; and through LJ, the Leo Baeck College (LBC); the primary academic and education source for European Progressive Judaism, by whom its Rabbis were trained. The LJS is a member of the European Union of progressive Judaism and the World Union for Progressive Judaism. In April 2016, a major service was held at the LJS to mark the 90th Anniversary of the World Union for Progressive Judaism.

e. Grant-making policy

The synagogue makes an annual appeal to members at the High Holy Days on behalf of four charities, one Anglo-Jewish, one based in Israel, one non-Jewish charity and the United Jewish Israel Appeal (UJIA). Charities which apply to benefit from this appeal are asked to send information about their activities and their latest financial statements. The charities to benefit are chosen by a committee. When sending their donation, members are asked to specify how they wish their donation to be split between the four charities. In 2016, a total of £72,925 was raised from this appeal.

THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

f. Volunteers

The contribution of volunteers to the life and activities of the synagogue is considerable. Members and friends volunteer for the synagogue in many ways including volunteering to assist with community care, education, security, helping as a greeter for services, joining the Shabbat morning coffee rota; as well as assisting with the archives and library. In addition, many members volunteer to act as Trustees and sit on a wide range of committees and working groups, where they can use their specialist knowledge and contribute to the pastoral and social activities of the synagogue. Further information about the involvement our volunteers in activities is given in more detail in The LJS 2016 Annual Review.

Achievements and performance

a. Achievements

Services were held, in accordance with the practices of Liberal Judaism every Shabbat, festival and commemoration services. In addition, the LJS held a number of special services during the year such as intergenerational services and an annual Kristallnacht service.

A special service was also held in September 2016, attended by members and professionals who were responsible for rebuilding of the LJS twenty-five years ago.

During the year, our rabbis officiated at burials at our cemetery in Pound Lane, Willesden as well as at cremations. The LJS also held a number of memorial services in the sanctuary.

This year our members were fortunate to have enjoyed several B'nei and B'not Mitzvah services as well as celebrating the Kabbalat Torah with the families of Rimon pupils. During 2016 a number of baby blessings were celebrated as well as weddings officiated by our rabbis under the auspices of the LJS.

Rimon, the religious school for children of our members, was well attended and continues to be popular with pupils and parents alike.

Our Nursery School, which runs daily in term time, continues to grow and is open to members and non-members. In 2015, following an Ofsted inspection, the school was judged as being 'Outstanding'.

Our Adult Education programme was offered to members and non-members on a weekly basis during term time. Classes in Hebrew and on the basic tenets of Judaism were well attended, as well as classes on specific topics led by Rabbis and members. There were frequent visits by school parties, as part of their religious studies curriculum. Special groups were also taught about the Holocaust around Holocaust Memorial Day.

In 2016, several charitable events were held including a poetry day and a concert by the Ensemble Émigré to coincide with Holocaust Memorial Day. In addition a quiz night and a comedy night were held to raise funds for the LJS Kitchen Refurbishment Project.

The social and community activities described above continued throughout the year, supported by all our volunteers and professional staff. An example of our community activities is 'Singing for the Mind', which is a stimulating weekly singing social activity, for people with memory problems, who attend with a family member, friend or care. An award-winning documentary short film, 'Memory Songs' was produced and featured several members of this group filmed at the these weekly sessions.

THE LIBERAL JEWISH SYNAGOGUE

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

a. Achievements (continued)

Our volunteers support the community in so many ways, for which all members are very grateful and has been detailed further in The LJS 2016 Annual Review. An extraordinary discovery was made this year by one of our volunteer archivists, who found two colourful books created by the children of our religion school in 1915, entitled 'Other side Issues of the Religion School'. Funding was secured for the restoration and digitisation of these books. Since then, there has been wide academic interest in these books and they have been recently publicised and digitised by the project 'London Jews in the First World War'.

b. Future Plans

During the year, the Trustees reviewed its Strategic Plan for 2014-2017 ('Beyond Our Centenary') during 2016 which has three key strategic areas:

- to enhance what we provide for members and to increase their involvement with the synagogue;
- to improve how we engage with our members and our ways of attracting new members; and
- to put in place the necessary infrastructure to enable the synagogue to function more successfully.

The Council is discussing the formation of a new membership committee to execute some of these strategic issues.

As with any building, the LJS requires continued maintenance. A planned programme of servicing boilers and other mechanical equipment will continue in 2017 alongside ways to reduce the running costs. For example, replacement of all the lights in the building with LED light bulbs will be actioned where possible.

Furthermore, the Council agreed during 2016 that the ground floor of the building needed to be refurbished. Work has already started on the refurbishment of the Montefiore Hall and it is planned that work will start on the ground floor toilet facilities later this year. It is also hoped that the redevelopment of the kitchen will happen this year, utilising the substantial funds that have been raised through the various events organised by the Kitchen Fundraising Committee. This Committee deserves thanks for all their hard work.

Once these two projects have been completed, the Council will consider ways to make the side entrance to the building more attractive. It is hoped that these improvements will not only make all members and visitors more welcome but also encourage members and non-members to utilise the building for family celebrations, meetings, or any other activities.

Financial review

a. Financial results

The financial results for the year are shown on page 12 and the statement of financial position as at 31 December 2016 is shown on page 13.

The financial results for the year showed an overall surplus for the year was £9,512. This compares to a loss of £133,578 in 2015.

This year, the LJS experienced an increase in subscriptions and investment income, however, donations were lower than in the previous year. The increase in charitable activities income is primarily due to the growth of our Nursery school.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

Our unrestricted charitable activities costs were £1,543,708 compared with £1,479,431 in 2015, due to higher salary costs including the expanded Nursery school and an increase this year in the provision for future pension costs. All costs continue to be closely monitored and savings are sought at every opportunity.

The Council have been active in trying to increase the unrestricted income. One action has been to employ a part-time fundraiser who will hopefully increase our donations for unrestricted activities to cover any shortfall in future years.

Next year, the LJS will also benefit from an increase in rental income. Following the sale of land adjoining our cemetery we were able to purchase of a flat from the developers. This flat has now been rented out and will replace the income previously generated from Whitby Cottage. A great deal of work was involved with this project and all those involved deserve our thanks.

During 2016, The LJS was also fortunate to benefit from the generosity of its members and supporting trusts and foundations for specific activities, which can be found in the note 17 Restricted funds on page 25. Thanks, must go to all contributing members and trusts including the Ernest Hecht Charitable Foundation, The Coward Endowment Trust, North London Progressive Synagogue Trust and The Eranda Rothschild Foundation.

b. Investment policy

The Investment Committee is a sub-committee of the Finance Committee and includes the Honorary Treasurers and members invited for their expertise and knowledge of finance and investments. Redmayne Bentley LLP, our investment managers, continued to follow the Council's agreed policy of investing in ethical investments. The investment committee is in regular contact with our investment managers and investments held and their performance is regularly reviewed by the committee.

c. Reserves policy

The policy of the Trustees is to maintain a level of reserve that will provide a stable base from which to fund the charity's future activities whilst ensuring that excessive funds are not accumulated. At 31 December 2016, free reserves comprising the unrestricted general and designated funds less tangible fixed assets amount to £2,044,036 that could be drawn upon if required by the Trustees for specific purposes as agreed by them. Details of both designated and restricted funds are summarised in the note 17 to the accounts.

At the year end, the cash balance available was equivalent to only 3 month's expenditure which is lower than our target of six months' expenditure. However, if cash is required, investments can be realised as required.

For several years our unrestricted costs have exceeded our unrestricted income so the balance on the General fund (unrestricted income and expenses) has eroded. Our future plans include initiatives to increase unrestricted income which should improve the General fund.. This current position does not affect the financial security.

d. Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

THE LIBERAL JEWISH SYNAGOGUE

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

The LJS Risk Register is regularly reviewed and updated by the Finance Committee, Honorary Officers and Chairs of Committees. This register sets out the major risks to which the Charity is exposed and systems which have been established to mitigate those risks.

This work has identified that financial sustainability is the major financial risk for the charity. Because of the charity's dependence upon member subscriptions as its major source of income, procedures are in place to ensure that these are collected promptly and those members who can afford to make additional donations are encouraged to do so. These additional donations subsidise those members who cannot afford to donate the standard amount of subscription.

Internal financial management risks are reduced by the implementation of procedures for authorisation of all transactions. Budgets are set for all major areas of expenditure, which are regularly monitored by the Honorary Officers, and management accounts are prepared on a quarterly basis.

Attention has also been focussed on non-financial risks arising from child protection, fire, health and safety, security and vulnerable adult safeguarding which are dealt with by committees and groups of volunteers. This is overseen by the Executive Director who reports regularly to the Council.

THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

Trustees' responsibilities statement

The Trustees (who are also directors of The Liberal Jewish Synagogue for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 11 May 2017 and signed on their behalf by:

Sue Head
Chairman

A handwritten signature in black ink, appearing to read 'Sue Head', with a long, sweeping horizontal stroke extending to the right.

THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE LIBERAL JEWISH SYNAGOGUE

We have audited the financial statements of The Liberal Jewish Synagogue for the year ended 31 December 2016 which comprise the statement of financial activities incorporating income and expenditure account, the statement of financial position, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable 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 charitable 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements 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 of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements 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 Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2016 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

THE LIBERAL JEWISH SYNAGOGUE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE LIBERAL JEWISH SYNAGOGUE

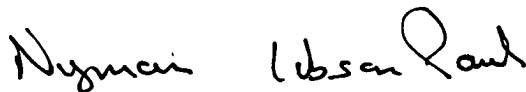
Our opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' report, incorporating the strategic report, for the financial period for which the financial statements are prepared is consistent with the financial statements.

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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.



Jennifer Pope (senior statutory auditor)

For and on behalf of

Nyman Libson Paul

Chartered Accountants
Statutory Auditors

Regina House
124 Finchley Road
London
NW3 5JS

Date: 11 May 2017

THE LIBERAL JEWISH SYNAGOGUE

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:					
Donations and legacies	2	726,606	122,550	849,156	850,589
Fundraising	3	6,057	11,545	17,602	28,333
Investments	4	104,462	-	104,462	64,153
Charitable activities	5	634,218	-	634,218	565,136
Other Income	6	-	-	-	6,901,369
TOTAL INCOME		1,471,343	134,095	1,605,438	8,409,580
EXPENDITURE ON:					
Charitable activities	7	1,543,708	100,943	1,644,651	1,567,374
TOTAL EXPENDITURE		1,543,708	100,943	1,644,651	1,567,374
NET (LOSS) / INCOME BEFORE INVESTMENT (LOSSES) / GAINS		(72,365)	33,152	(39,213)	6,842,206
Realised gains/(losses) on investments	12	1,389	-	1,389	(6,560)
NET (LOSS) / INCOME BEFORE UNREALISED (LOSSES) / GAINS		(70,976)	33,152	(37,824)	6,835,646
Unrealised investment gains/(losses)	12	92,218	-	92,218	(1,963)
NET INCOME FOR THE YEAR		21,242	33,252	54,394	6,833,683
Transfers between funds	17	(11,730)	11,730	-	-
NET MOVEMENT IN FUNDS		9,512	44,882	54,394	6,833,683
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,663,524	4,170,159	6,833,683	-
TOTAL FUNDS AT 31 DECEMBER 2016		2,673,036	4,215,041	6,888,077	6,833,683

The notes on pages 15 to 28 form part of these financial statements

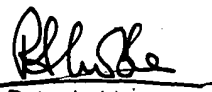
THE LIBERAL JEWISH SYNAGOGUE


(A company limited by guarantee)

**STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2016**

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	10		4,616,051		4,634,811
Heritage assets	11		54,450		54,450
Investments	12		<u>2,208,889</u>		<u>1,433,056</u>
			6,879,390		6,122,317
CURRENT ASSETS					
Stocks	13	3,495		5,509	
Debtors	14	62,584		91,085	
Cash at bank and in hand			<u>997,940</u>	<u>1,170,804</u>	
			1,064,019	1,267,398	
CREDITORS: Amounts falling due within one year	15	(609,332)		(130,713)	
NET CURRENT ASSETS			<u>454,687</u>		<u>1,136,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,334,077		7,259,002
Provisions for liabilities	16		<u>(446,000)</u>		<u>(425,319)</u>
NET ASSETS			<u>6,888,077</u>		<u>6,833,683</u>
CHARITY FUNDS					
Restricted Funds	17		4,215,041		4,170,159
Unrestricted funds	17		<u>2,673,036</u>		<u>2,663,524</u>
TOTAL FUNDS			<u>6,888,077</u>		<u>6,833,683</u>

The financial statements were approved by the Trustees on 11 May 2017 and signed on their behalf, by:


Peter Loble
Honorary Treasurer


Barbara Fidler
Honorary Treasurer

The notes on pages 15 to 28 form part of these financial statements.

THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016	2015
	£	£
Cash flows from operating activities		
Net income for the year	54,394	6,833,683
Adjustment for:		
Depreciation charges	25,144	36,651
Transfer of net assets from unincorporated charity	-	(6,901,369)
(Increase)/decrease in investments	(129,803)	8,523
Decrease in stock	2,014	-
Decrease in debtors	28,501	(17,361)
Decrease in creditors	(6,506)	917
Pension costs paid	(31,205)	(29,681)
Increase in pension costs provision	51,886	-
Net cash utilised in operating activities	<u>(5,575)</u>	<u>(68,637)</u>
Cash flows from investing activities:		
Purchase of property, plant and equipment	(6,384)	(36,207)
Purchase of investments	(693,993)	(897,535)
Proceeds from sale of investments	533,088	262,061
Net cash used in investing activities	<u>(167,289)</u>	<u>(671,681)</u>
Change in cash and cash equivalents in the period	(172,864)	(740,318)
Cash and cash equivalents brought forward	1,170,804	-
Cash and cash equivalents transferred from unincorporated charity	-	<u>1,911,122</u>
Cash and cash equivalents carried forward	<u>997,940</u>	<u>1,170,804</u>

The notes on pages 15 to 28 form part of these financial statements.

THE LIBERAL JEWISH SYNAGOGUE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES AND DETAILS OF ESTIMATES

1.1 Statement of compliance

The financial statements have been prepared in accordance with 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Liberal Jewish Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company information

The Liberal Jewish Synagogue is a private company limited by guarantee and incorporated in England. The address of its registered office and principal place of business is 28 St John's Wood Road, London, NW8 7HA.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Transfer between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when trustees decide to release funds from a designated fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable 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.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

1.4 Income (continued)

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.

Income from charitable activities relates mainly to fees received in respect of the nurse school, and cemetery fees.

Other income relates to the assets transferred from The Liberal Jewish Synagogue unincorporated charity, as detailed within the Trustees' Report.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income relates to dividends and interest received in relation to fixed asset investments held by the charity.

1.5 Expenditure

Expenditure is accounted for on an accruals basis. Support costs are allocated to charitable costs in total as no meaningful allocation can be made to constituent charitable costs. Irrecoverable VAT is included with the expense item to which it relates.

Governance costs are the costs of providing information to and attendance at trustees' meetings and public accountability.

1.6 Going concern

The trustees have reviewed the circumstances of the charity, and consider that adequate resources continue to be available to fund the activities of the charity of the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.7 Tangible fixed assets and depreciation

The charity's freehold property comprises land and buildings including subsequent improvements to the property.

Depreciation is not charged on the land element, which is instead subject to impairment review.

No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost.

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate.

THE LIBERAL JEWISH SYNAGOGUE

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NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

1.7 Tangible fixed assets and depreciation (continued)

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings:	4% - 20%
Computer equipment:	25%

Only one heritage asset has been recognised at cost. The synagogue has other heritage assets but these have not been recognised as significant costs would be involved in identifying the original costs, which would be onerous without any defined benefit from recognising these items in the statement of financial position.

1.8 Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently measured at their fair value as at the reporting date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment property is initially recognised at cost. After recognition, it is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised through profit or loss.

1.9 Interest and dividends receivable

Interest on funds held at the bank on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared. Interest and dividends from the investment portfolio are recognised on notification by our investment advisor.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

THE LIBERAL JEWISH SYNAGOGUE

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

1.14 Heritage Assets

Heritage assets are assets of historical or religious importance that are held to further the preservation, conservation and education objectives of the synagogue and contribute to culture and activities.

They are capitalised immediately on purchase or receipts of donation, and held at cost as depreciation is not considered to be material. The trustees perform an annual impairment review and depreciation is charged only if significant impairment is found to have occurred.

1.15 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals

The company makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

Provision for future pension costs

The company has made an estimate of the future costs required to fund the deficit on the pension scheme. The original provision was based on an actual valuation. The provision is stated at that amount less subsequent payments made to reduce the liability.

1.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the charity a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to statement of financial activities in the year that the charity becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Contingent liabilities are not recognised. They arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

When payments are eventually made, they are charged to the provision carried in statement of financial position.

THE LIBERAL JEWISH SYNAGOGUE

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Subscriptions	604,248	-	604,248	546,349
Donations and grants	67,164	-	67,164	121,907
Restricted donations	-	122,550	122,550	123,001
Legacies	55,194	-	55,194	59,332
	726,606	122,550	849,156	850,589

3. FUNDRAISING INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income from Fundraising activities	6,057	11,545	17,602	28,333

4. INVESTMENT INCOME

	2016 £	2016 £	2016 £	2015 £
Lettings	35,000	-	35,000	28,875
Blazer Court Income	21,000	-	21,000	7,230
Interest and dividends receivable	48,462	-	48,462	28,048
	104,462	-	104,462	64,153

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Cemetery	241,268	-	241,268	238,299
Religion school	29,936	-	29,936	29,760
High Holy Day tickets	19,703	-	19,703	23,140
Nursery school	335,403	-	335,403	253,782
Choir	810	-	810	3,295
Other synagogue activities	7,098	-	7,098	16,860
	634,218	-	634,218	565,136

THE LIBERAL JEWISH SYNAGOGUE

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Transfers of funds from unincorporated charity	-	-	-	6,901,369

7. CHARITABLE EXPENDITURE

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Depreciation	14,210	10,934	25,144	36,651
Administration	158,996	90,009	249,005	247,634
Nursery School	45,911	-	45,911	28,451
Choir	2,698	-	2,698	1,376
Rabbinic	7,465	-	7,465	36,212
Building & Facilities	177,608	-	177,608	170,314
Education	16,057	-	16,057	11,832
Liberal Judaism	88,000	-	88,000	88,000
Other costs	41,189	-	41,189	22,461
Cemetery	72,883	-	72,883	90,276
Governance auditors' remuneration	8,694	-	8,694	10,200
Wages and salaries	772,490	-	772,490	733,215
National insurance	60,341	-	60,341	60,557
Pension cost	25,280	-	25,280	30,195
Increase in pension provision	51,886	-	51,886	-
	1,543,708	100,943	1,644,651	1,567,374

8. AUDITORS' REMUNERATION

The auditor's remuneration amounts to £8,694 (2015: £10,200).

9. STAFF COSTS

Staff costs were as follows:	2016 £	2015 £
Wages and salaries	772,490	733,215
Employers NIC	60,341	60,557
Other pension costs	77,166	30,195
	909,997	823,967

THE LIBERAL JEWISH SYNAGOGUE

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. STAFF COSTS (continued)

The average monthly number of employees was 63, of which 11 were full time and 52 were part time staff. The majority of part time staff were students working as teaching assistants in Rimon.

The number of higher paid employees was:

	2016 No.	2015 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	1

There are three members of key management personnel within the charity. During the year, they received remuneration of £186,915 (2015: £192,559).

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 January 2016	4,449,411	218,950	3,101	4,671,462
Additions	-	6,384	-	6,384
At 31 December 2016	4,449,411	225,334	3,101	4,677,846
Depreciation				
At 1 January 2016	-	35,421	1,230	36,651
Charge for the year	-	24,369	775	25,144
At 31 December 2016	-	59,790	2,005	61,795
At 31 December 2016	4,449,411	165,544	1,096	4,616,051
At 31 December 2015	4,449,411	183,529	1,871	4,634,811

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. HERITAGE ASSETS

Cost	Total £
At 1 January 2016 and 31 December 2016	<u>54,450</u>

The figure represents the cost of the Shoah Memorial which was designed by Anish Kapoor and dedicated on 10 November 1996. The memorial is very important to the Synagogue and its members given the significance of the Holocaust to the Jewish experience of the 20th Century.

In addition, the Synagogue holds a collection of paintings and other artefacts. These are not included in the balance sheet as historic cost information is not available and they are not considered to be of significant value to the open market, being of particular relevance to the Liberal Jewish Synagogue.

12. FIXED ASSET INVESTMENTS

Market Value	Investment Property £	Listed Securities £	Surplus Cash £	Total £
At 1 January 2016	-	1,364,349	68,707	1,433,056
Additions	538,655	694,333	(694,333)	538,655
Disposals	-	(529,074)	529,074	-
Unrealised gain on investments	-	92,218	-	92,218
Realised gain on investments	-	-	4,014	4,014
Transfer cash in	-	-	107,375	107,375
Investment income re-invested	-	-	41,262	41,262
Investment charges to income	-	-	(7,691)	(7,691)
At 31 December 2016	<u>538,655</u>	<u>1,621,826</u>	<u>48,408</u>	<u>2,208,889</u>

Investments at fair value comprise:

	2016 £	2015 £
Investment Property	538,655	-
Listed investments	1,670,232	1,433,054
Unquoted investments	2	2
Total Investments	<u>2,208,889</u>	<u>1,433,056</u>

The unquoted investment is in Eljayess Enterprises Limited, a wholly owned subsidiary of the synagogue, which did not trade during the year.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

13. STOCKS

	2016 £	2015 £
Books for resale	<u>3,495</u>	<u>5,509</u>

14. DEBTORS

	2016 £	2015 £
Trade debtors	28,485	7,978
Other debtors	1,994	49,677
Prepayments and accrued income	32,105	33,430
	<u>62,584</u>	<u>91,085</u>

15. CREDITORS:

Amounts falling due within one year

	2016 £	2015 £
Trade creditors	899	1,469
Other taxation and social security	21,563	19,880
Other creditors	27,075	7,771
Accruals and deferred income	559,795	101,593
	<u>609,332</u>	<u>130,713</u>

16. PROVISION FOR LIABILITIES

	2016 £	2015 £
At 1 January	425,319	455,000
Amounts paid in year	(31,205)	(29,681)
Increase in pension provision	51,886	-
At 31 December 2016	<u>446,000</u>	<u>425,319</u>

The above provision is based on an actuarial valuation as at 31 December 2016 which noted a deficit of £446,000. The provision for this deficit was calculated in accordance with the provisions under FRS 102.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

17. STATEMENT OF FUNDS

Designated and Unrestricted Funds

	At 1 January 2016 £	Incoming resources £	Resources Expended £	Transfers in/ out £	Gains / (Losses) £	At 31 December 2016 £
Cemetery	3,263	-	(615)	-	-	2,648
Dr Max Hulbert	131,037	-	(1,000)	-	-	130,037
Olga Field	162,123	-	-	-	-	162,123
The LJS Centenary and Rabbi Rayner Fund	3,756	1,793	-	-	-	5,549
The LJS Centenary - Building Amortisation	299,572	-	-	-	-	299,572
Pension Endowment	394,217	-	-	-	-	394,217
Pension Shortfall Provision	(394,217)	-	-	-	-	(394,217)
Robson Avenue	1,550,458	-	-	-	-	1,550,458
Rosa Mintz	33,128	-	-	-	-	33,128
General Legacy	267,753	35,194	-	(11,730)	93,607	384,824
	2,451,090	36,987	(1,615)	(11,730)	93,607	2,568,339
General Funds	212,434	1,434,356	(1,542,093)	-	-	104,697
Total Unrestricted Funds	2,663,524	1,471,343	(1,543,708)	(11,730)	93,607	2,673,036

Cemetery Improvement Fund

The purpose of the reserve, established in 1998, is to fund the possible acquisition of a new cemetery site or, if this purpose is too remote, then to fund the amortisation of the major capital works of improving the existing cemetery at Pound Lane, Willesden.

Dr Max Hulbert Legacy Fund

This fund is classified as an Unrestricted Designated fund and the current policy is to utilise the income arising for publications and the intellectual promotion of Liberal Judaism.

Olga Field Fund

The Fund is currently used to further the religious and charitable work of the Synagogue in relation to the elderly members of the community but is not restricted to this purpose.

The LJS Centenary and Rabbi John Rayner Memorial Fund

This is an unrestricted Fund established in memory of Rabbi John Rayner and to mark the Centenary of the LJS. The fund has been set up to further secure the future of the LJS by increasing its reserves, and to carry out improvement and renovation works to the LJS building. The improvement project included the creation of a small sanctuary named in memory of Rabbi John Rayner.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

17. STATEMENT OF FUNDS (continued)

Pension Endowment Fund

The purpose of this Fund set up in 2003 is to help fund a shortfall in assets available to pay future Rabbinic pension costs. Following the actuarial revaluation in 2016, a provision of £446,000 has been made to cover the shortfall in Rabbinic pension costs.

Robson Avenue Development Fund

This fund is to be used to provide for the long term financial security of the synagogue and for capital programmes as agreed by Trustees.

Rosa Mintz Legacy Fund

This fund is classified as an Unrestricted Designated fund and the current policy is to utilise the income arising to support Nursery, Youth and Education activities.

General Legacy Fund

Individual legacies in excess of £20,000 are allocated to a designated General Legacy fund used to support the religious and charitable work of the synagogue.

Restricted Funds

	At 1 January 2016 £	Incoming resources £	Resources Expended £	Transfers in/ out £	Gains / (Losses) £	At 31 December 2016 £
Building Amortisation	3,998,085	-	(10,934)	-	-	3,987,151
Care for the Community	20,977	-	(603)	-	-	20,374
Community Care Co-ordinator	16,463	30,000	(26,477)	-	-	19,986
David Goldstein Library	4,632	-	-	-	-	4,632
Drop in for Asylum Families	28,501	49,665	(29,924)	(1,900)	-	46,342
Education	4,286	-	-	-	-	4,286
Flower and Garden	-	150	(1,159)	1,009	-	-
Kitchen Project	22,820	11,545	(2,556)	12,337	-	44,146
Ministers Discretionary	10,847	-	(2,428)	-	-	8,419
Peggy Lang Publications	5,887	-	(84)	-	-	5,803
Out and About Club	20,792	15,607	(9,159)	-	-	27,240
Pension Endowment	62,236	-	-	-	-	62,236
Pension Shortfall	(60,783)	-	-	-	-	(60,783)
President's Cup	3,994	100	(25)	-	-	4,069
Rabbi J Rayner Bibliography	12,250	11,371	(3,000)	-	-	20,621
Restaurant Tuesday	8,020	450	(292)	-	-	8,178
Seatscape Needle Project	-	-	(284)	284	-	-
Singing for the Mind	5,884	5,107	(7,225)	-	-	3,766
Taxi	5,268	100	(1,776)	-	-	3,592
Angela Ferst Fund	-	5,000	(1,500)	-	-	3,500
Archives	-	5,000	(3,517)	-	-	1,483
Total Restricted Funds	4,170,159	134,095	(100,943)	11,730	-	4,215,041

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

17. STATEMENT OF FUNDS (continued)

Restricted Funds (continued)

Building Amortisation Reserve

The cost of building the Synagogue and initial fitting out were funded by sums receivable from creation of a lease of Blazer Court and fund-raising. The expenditure has been capitalised and the funds received credited to the Building Amortisation Reserve Account which is being released over the term of the useful lives of assets capitalised.

Care for the Community Fund

The fund is to be used for members in need.

Community Care Co-ordinator Fund

This fund contributes to the salary of a Community Care Co-ordinator and administration support for the post on behalf of the Liberal Jewish Synagogue.

David Goldstein Library Fund

This fund is to be used for books and equipment for the Library.

LJS Drop-in for Asylum Families

This fund was created for donations received to support the LJS Drop-in for Asylum Families.

Education Fund

The fund is to support youth and educational activities and was formed by the amalgamation of the Celia Rapp Fund, Theodore Goodman Fund, John Haggard Memorial Fund, Louis P Jacobs Prize Fund and Marsden Family Fund.

Flower and Garden Fund

This fund enables the provision of floral arrangements for the Sanctuary and care of the garden. Its income is derived from donations by members to mark significant dates or occasions.

Kitchen Project

This fund is for donations and income received for the refurbishment of the LJS kitchen.

Ministers' Discretionary Fund

This fund is for donations given for our Rabbis to use at their discretion to support the charitable objects of the synagogue.

Out & About Club

The Out & About Club is a community initiative which provides food and entertainment fortnightly for local elderly and disabled people.

Peggy Lang Publications Fund

The fund was created to support publications in furtherance of Liberal Judaism

Pension Endowment Fund

The purpose of this fund set up in 2003 is to help fund a shortfall in assets available to pay future Rabbinic pension costs. Following the actuarial revaluation at 31 December 2016, a total specific provision of £446,000 was made to cover the expected future payments of Rabbinic pension costs, of which £51,783 has been allocated against this fund and £394,217 has been allocated against the unrestricted designated endowment fund set out in note 16. Pension payments of £31,205 were paid in the year to 31 December 2016.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

17. STATEMENT OF FUNDS (continued)

Restricted Funds (continued)

President's Cup Fund

This fund provides for an annual prize to the young person showing the greatest commitment to the community.

Rabbi J Rayner Bibliography

The purpose of this fund is to finance an LJS Research Fellow to undertake scholarly research into the sermons and lectures of Rabbi John Rayner and to facilitate the dissemination of his thoughts and writing.

Restaurant Tuesday

This fund to be used for a monthly meal provided for elderly members and visitors by synagogue volunteers.

Seatscape Needle Project

The Seatscape project was a member led project to stitch the front three blocks of seats in the LJS sanctuary resulting in a panoramic tapestry designed to reflect Jane Finestone's 'Chairscape' tapestries on the Bimah chairs.

Singing for the Mind

This fund is used to enable elderly members of our community to come together to sing. This group started meeting as part of a joint initiative with the Alzheimer's Society. This association ended in January 2016 but the group continues to meet regularly.

Taxi Fund

This fund, which is funded entirely by donations, finances the cost of taxis to and from the Synagogue for the elderly or infirm who are unable to afford private transport but depend on it to get to the Synagogue for religious services and other activities.

Angela Ferst Fund

This fund has been set up in 2016 following a legacy for buying prayer books for the community.

Archives

This fund was established following a donation to digitise the recently discovered World War 1 books which have been held in the Synagogue's archives. It has been agreed that the balance in the fund can be used for other archive expenditure.

SUMMARY OF FUNDS

	At 1 January 2016 £	Incoming Resources £	Resources Expended £	Transfers In/ Out £	Gains/ (Losses) £	At 31 December 2016 £
Designated funds	2,451,090	36,987	(1,615)	(11,730)	93,607	2,568,339
General funds	212,434	1,434,356	(1,542,093)	-	-	104,697
	2,663,524	1,471,343	(1,543,708)	(11,730)	93,607	2,673,036
Restricted funds	4,170,159	134,095	(100,943)	11,730	-	4,215,041
	6,833,683	1,605,438	(1,644,651)	-	93,607	6,888,077

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
Tangible fixed assets	628,900	3,987,151	4,616,051	4,634,811
Fixed asset investments	2,206,896	1,993	2,208,889	1,433,056
Heritage assets	-	54,450	54,450	54,450
Current assets	892,572	171,447	1,064,019	1,267,398
Creditors due within one year	(609,332)	-	(609,332)	(130,713)
Provisions for liabilities	(446,000)	-	(446,000)	(425,319)
Total	2,673,036	4,215,041	6,888,077	6,833,683

19. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2016, the charity had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	22,379	14,171
Later than one year but less than 5 years	69,750	53,142
Total	92,129	67,313

20. TRUSTEES' REMUNERATION

In 2016, no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

21. CORPORATION TAX

As a charity, The LJS, is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the charity, during the year or the previous year.