

BET TIKVAH SYNAGOGUE

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST DECEMBER 2016

(1ST APRIL TO 31ST DECEMBER 2016)

REGISTERED CHARITY NUMBER: 283547

BET TIKVAH SYNAGOGUE

TRUSTEES:

Mrs L. Fajerman- Vice President (Ex-Officio Council Member)
Mrs S. Forbes
Mr G. Freedman
Mr J. Morrison
Mr J. Swinburne - President (Ex-Officio Council Member)

CHAIRMAN:

Mr G. Freedman

SECRETARY:

Mr S. Spivack

MANAGEMENT COMMITTEE:

Officers of Council
Mr G. Freedman - Chairman
Mr S. Spivack - Vice Chair
Mr A. Marks - Treasurer

OPERATING COMMITTEE:

Mr A. Derson
Mrs S. Forbes
Mr A. Kerstein
Mrs J. Morrison
Ms S. Newman
Mr E. Porte
Mrs W. Scates
Mrs P. Sumray

Ex Officio Members of Council

Mrs L Fajerman - Vice President
Mrs D. Gold - Vice President
Mr S. Sanders - Vice President
Mr J. Swinburne - President
D. Hulbert - Rabbi

Co-Opted Member of Council

Mrs S. Law

REGISTERED CHARITY NUMBER: 283547

PRINCIPAL OFFICE:

129 Perrymans Farm Road
Barkingside
Ilford, Essex, IG2 7LX

PRINCIPAL BANKERS

HSBC
126 High Road
Ilford,
Essex IG1 1DA

SOLICITORS:

Edward Oliver & Bellis
19 Broadway Market
Fencepiece Road
Barkingside,
Ilford
Essex IG6 2JW

VERIFYING ACCOUNTANT

Robert Konzon

BET TIKVAH SYNAGOGUE

TRUSTEES'REPORT

The Trustees present their annual report, together with unaudited financial statements of the Synagogue for the period to 31st December 2016.

ANNUAL REVIEW

The Synagogue's governing instrument is its Constitution and the financial statements comply with both that instrument and the current statutory requirements

TEST

The Synagogue was entered on the Central Register of Charities in June 1981 and the financial statements are submitted annually to the Charities Commission.

TRUSTEES AND THEIR INTERESTS

The Trustees of the Synagogue during the year were as follows:

Mrs L. Fajerman, Mrs S.Forbes, Mr G.Freedman, Mr J Morrison, Mr J. Swinburne.

The Trustees interest in the Synagogue is limited to that of membership. They had no interest in any contract entered into by the Synagogue.

FIXED ASSETS

The movements in fixed assets are set out in page 4 of the accounts.

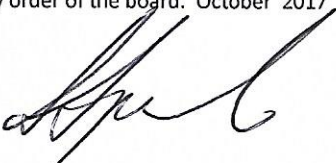
TRUSTEES RESPONSIBILITIES

Statute requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Synagogue of its surplus or deficit for that year. In preparing those accounts, the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) Prepare the accounts on a going-concern basis unless it is inappropriate to presume that the Synagogue will continue.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Synagogue and to enable them to ensure that the financial statements comply with the ruling legislation. They are also responsible for safeguarding the assets of Synagogue and to enable them to ensure that the financial statements comply with the ruling legislation. They are also responsible for safeguarding the assets of the Synagogue and hence taking reasonable steps for the prevention of fraud and other irregularities.

By order of the board. October 2017



S. Spivack - Secretary

ACCOUNTANTS' REPORT TO THE MEMBERS OF BET TIKVAH SYNAGOGUE

We have examined, without carrying out an audit, the financial statements for the period ended 31st December 2016 set out in pages 3-6

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND REPORTING ACCOUNTANTS

As described on page 1 the Synagogues Trustees are responsible for the preparation of the financial statements, and they believe that the Synagogue is exempt from audit.

It is our responsibility to examine the financial statements and, based on our examination, to report our opinion, as set out below, to the members.

BASIS OF OPINION

We have conducted our examination in accordance with the appropriate standards for Reporting Accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the Synagogue and making such limited enquiries of the Management Committee and Trustees as were considered necessary for the purposes of this report. The examination was not an audit conducted in accordance with Auditing Standards.

Accordingly, we do not express an audit opinion of the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from any material mis-statement.

OPINION

In our opinion:

- a) The financial statements are in agreement with the accounting records kept by the charity, and
- b) Having regard only to, and on the basis of, the information contained in those accounting records the financial statements have been drawn up in a manner consistent with the accounting requirements specified.

Robert Konzon

A handwritten signature in blue ink, appearing to be 'R. Konzon', with a long, sweeping flourish extending to the right.

Reporting Accountant

Bet Tikvah Synagogue
Income & Expenditure Account
For The Period Ended 31st December 2016

<u>Income</u>	9 Months December 2016	12 months March 2016
Members subscriptions	38,469	52,884
Gift aid received	9,158	16,417
Donations	618	375
Wedding Fees	0	0
KNA	0	1,723
Bank interest received	3610	2,251
Fund raising (SAC)	0	1,310
Hall hire	3,848	6,130
	<u>55,702</u>	<u>81,089</u>
 <u>Less Expenditure</u>		
Rabbinic Costs	18,786	24,228
Religious services	776	858
Adult education	720	986
	<u>(20,282)</u>	<u>(26,072)</u>
 <u>Maintenance & Public Utilities</u>		
Caretaker	5,331	6,874
Insurance	1,564	1,469
Electricity, Gas & Water	705	3,400
Building refurbishment, maintenance & security	0	0
	<u>3,065</u>	<u>12,574</u>
	<u>(10,664)</u>	<u>(24,317)</u>
 <u>General Operating Costs</u>		
Administration	4,821	7,128
Telephone	409	467
Printing, postage & stationery	983	2,918
House management	882	1,603
Advertising	155	210
LJ Congregational assessment	10,237	12,558
Publications	1,025	875
Seder	403	651
Miscellaneous exps	0	0
Depreciation-Equipment	0	399
	<u>(18,914)</u>	<u>(26,809)</u>
 <u>Excess of Income Over Expenditure/Expenditure Over Income</u>	<u>(49,860)</u>	<u>(77,198)</u>
	5,842	3,892

Bet Tikvah Synagogue
Balance Sheet
As at 31st December 2016

		<u>31st December 2016</u>		<u>31st March 2016</u>	
		£	£	£	£
Fixed Assets					
Tangible Assets	(Note 1)		77,095		77,095
Current Assets					
Debtors (Sundry & Prepayments)	(Note 2)	12,931		6,630	
Cash at Banks & in Hand					
HSBC, cheque account		6,818		1,778	
HSBC, No. 2 account		21,394		4,581	
United Trust Bank		56,220		74,788	
Charities Aid Foundation		35,067		28,030	
Virgin Bank		75,976		72,336	
		<u>195,475</u>		<u>181,514</u>	
Current Liabilities					
Creditors & Accruals	(Note 3)	<u>(12,104)</u>		<u>(690)</u>	
Net Current Assets			<u>196,303</u>		<u>187,454</u>
			273,398		264,549
Loans & Reserves					
Burial Fund		(174,099)		(171,092)	
Rabbinic Fund		(4,610)		(4,610)	
Building & development reserve		<u>(60,739)</u>		<u>(60,739)</u>	
		<u>(239,448)</u>		<u>(236,441)</u>	
		33,950		28,108	
Represented By:					
Income & Expenditure account			5,842		3,891
Accumulated fund brought forward			<u>28,108</u>		<u>24,217</u>
			33,950		28,108

The notes on pages 5-7 form part of these accounts.
 Approved by the Trustees on 24/10/17
 and signed on their behalf by:


 Trustee

Bet Tikvah Synagogue
Notes to the Financial Statements-Continued
For The Period Ended 31st December 2016

1. ACCOUNTING POLICIES

The following accounting policies have been consistently applied by the Board.

1.1 Accounting conventions

The financial statements are prepared under historical cost convention.

1.2 Accounting standards

Applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements.

The Financial Statements have been prepared in accordance with the requirements of the Statement of Recommended Practice-Accounting by Charities-as published by the Charities Commission in October 1995 together with the following:
Charities Act 1993 ss 41 to 49
Charities(Accounts and Reports) regulations 1995

Bet Tikvah has taken advantage of the exemptions contained in Financial Reporting Standard No 1 inasmuch as they apply to the requirement to produce a "Cash Flow Statement" on the grounds that the Charity would fall within the definition of a small company contained therein.

1.3 Income: primary Activities

This represents the amounts received as, donations, funding and interest received.

1.4 Donation under Gift aid.

These are accounted for on a receivable basis and recorded gross of taxation.

1.5 Depreciation of Tangible Assets

Provision is made for depreciation on all Tangible Assets, other than buildings and freehold land at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected life as follows:

Equipment approximately 25% per annum on a written-down value.

Bet Tikvah Synagogue
Notes to the Financial Statements-Continued
For The Period Ended 31st December 2016

	9 Months December 2016		12 months March 2016	
	£	£	£	£
<u>1 Schedule of Fixed Assets</u>				
Freehold property- Cost		62,552		62,552
Equipment- Cost	1,196		1,595	
Less depreciation	<u>0</u>	1,196	<u>(399)</u>	1,196
Fixtures & fittings- Cost		1,895		1,895
Building improvements- Cost		<u>11,452</u>		<u>11,452</u>
		77,095		77,095
<u>2 Debtors and Prepayments</u>				
Members Subscriptions	8,327		4,130	
Ground Fees	0		0	
Congregational Assessment	<u>2,500</u>	6,630	<u>2,500</u>	6,630
<u>3 Creditors Amounts falling due within one year</u>				
Taxes & Social Security	460		440	
Ground Fees	0		0	
Utilities	<u>250</u>	710	<u>250</u>	690

Bet Tikvah Synagogue
Accumulated Fund
31st December 2016

	<u>Surplus</u>	<u>Deficit</u>	<u>Balance</u>
1986			17,088
1987	5,351		22,439
1988	1,467		23,906
1989	653		24,559
1990		506	24,053
1991		2,009	22,044
1992		9,373	12,671
1993		4,028	8,643
1994		3,067	5,576
1995	5,458		11,034
1996	5,036		16,070
1997	2,746		18,816
1999	3,122		21,938
2000	1,915		23,853
2000		114	23,739
2001	764		24,503
2002	1,195		25,698
2003	2,551		28,531
2004	5,137		33,668
2005	5,818		39,486
2006	1,415		40,901
2007		6,390	34,511
2008	290		34,801
2009		2,839	31,962
2010		9,296	22,666
2011	3,923		26,589
2012		4,962	21,626
2013		615	21,011
2014		686	20,325
2015	3,892		24,217
2016	3,891		28,108