

# Hatch End Masorti Synagogue

## Report and Accounts for the Year Ended 31st December 2017



Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

## **Company information**

### **Trustees**

S Ezekiel  
S Glass  
A Goldner - resigned 20 October 2017  
E Lucas  
N Mendoza  
G Ross - appointed 20 October 2017

### **Secretary**

E Lucas

### **Company Number**

3899916

### **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 2017.

### **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 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 Masorti Judaism (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 £11,418 (2016: surplus £3,142) bringing the overall value of funds to £78,096 (2016: £66,678).

As part of this accord, the administration has been centralised to the Mosaic office. The member of staff has been transferred to that organisation, and the salary cost has been replaced with a charge payable to the Mosaic community.

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 £15,000 to £30,000

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 £40,683 (2016: £27,477) are within the target level.

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## Report of the trustees (continued)

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### Trustees and their interests

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

S Ezekiel

S Glass

A Goldner - resigned 20 October 2017

E Lucas

N Mendoza

G Ross - appointed 20 October 2017

In accordance with the Company's Articles of Association, S Ezekiel will retire.

This report was approved by the Trustees on 26 May 2018



S Ezekiel  
Trustee

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**Statement of financial activities  
for the year ended 31 December 2017  
(incorporating the income and expenditure account)**

	Notes	Unrestricted funds	Restricted funds	Total funds	2016
		£	£	£	£
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Fees		45,733		45,733	46,740
Donations and sponsorship received		556		556	2,827
High Holy Days contributions		120		120	595
Fundraising and other activities – net		0		0	1,457
Income tax recoverable		9,059		9,059	9,486
Bank interest receivable		187		187	325
<b>Total income and endowments</b>		<u>55,655</u>	<u>0</u>	<u>55,655</u>	<u>61,430</u>
<b>Expenditure on charitable activities and other expenditure</b>					
Direct charitable donations	10	9,991		9,991	9,824
Management and administration	10	<u>32,271</u>	<u>1,788</u>	<u>34,059</u>	<u>48,464</u>
<b>Total expenditure</b>		<u>42,262</u>	<u>1,788</u>	<u>44,050</u>	<u>58,288</u>
<b>Net income/(expenditure) and movement in funds</b>	8	<b>13,393</b>	<b>(1,788)</b>	<b>11,605</b>	<b>3,142</b>
<b>Fund balance at 1 January 2017</b>		<b>27,477</b>	<b>39,201</b>	<b>66,678</b>	<b>63,536</b>
<b>Fund balance at 31 December 2017</b>		<u><u>40,870</u></u>	<u><u>37,413</u></u>	<u><u>78,283</u></u>	<u><u>66,678</u></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 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets					
- Torah scrolls and accessories	4		8,449		10,237
- fixtures, fittings and equipment	4		562		562
			<u>9,011</u>		<u>10,799</u>
<b>Current assets:</b>					
Debtors					
	5	8,991		9,850	
Cash at bank and in hand		66,994		54,053	
		<u>75,985</u>		<u>63,903</u>	
<b>Creditors:</b>					
amounts falling due within one year					
	6	6,713		8,024	
		<u></u>		<u></u>	
<b>Net current assets</b>			69,272		55,879
<b>Total assets less current liabilities</b>			<u>78,283</u>		<u>66,678</u>
<b>Reserves:</b>					
Unrestricted funds					
	8		40,870		27,477
Restricted funds					
	8		37,413		39,201
<b>Total funds</b>			<u>78,283</u>		<u>66,678</u>

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:

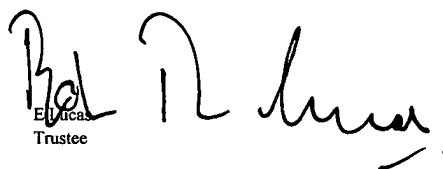
- (a) ensuring that the Company keeps accounting records and the preparation of accounts which comply with the requirements of the Companies Act; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company in accordance with FRS102 SORP. Company at 31 December 2017 and of its result for the period then ended in accordance with the provisions applicable to small companies subject to the small

The accounts were approved by the Trustees on 26 May 2018

S Ezekiel  
Trustee



E. J. Lucas  
Trustee



**Notes to the financial statements  
at 31 December 2017**

**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 with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice (Accounting for Charities) (SORP 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

*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**

	<b>2017</b>	<b>2016</b>
The operating surplus is stated after	£	£
Depreciation of tangible assets	1,788	1,788
Donations received	556	2,827

**3 Staff costs**

There are no staff costs as this expense is included within the Mosaic charge.

**Notes to the financial statements  
at 31 December 2017 (continued)**

**4 Tangible fixed assets**

	<b>Torah scrolls &amp; accessories £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January	35,771	6,407	42,178
Additions	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December	<u>35,771</u>	<u>6,407</u>	<u>42,178</u>
<b>Depreciation</b>			
At 1 January	25,534	5,845	31,379
Charge for the period	<u>1,788</u>	<u>0</u>	<u>1,788</u>
At 31 December	<u>27,322</u>	<u>5,845</u>	<u>33,167</u>
<b>Net Book Value</b>			
At 31 December	<u>8,449</u>	<u>562</u>	<u>9,011</u>
At 1 January	<u>10,237</u>	<u>562</u>	<u>10,799</u>

**5 Debtors**

	<b>2017 £</b>	<b>2016 £</b>
Income tax recoverable on Gift Aid donations	6,786	7,300
Prepayments and accrued income	1,269	1,200
Other debtors	<u>936</u>	<u>1,350</u>
	<u>8,991</u>	<u>9,850</u>

**6 Creditors: amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
Accruals	2,550	6,711
Other creditors	<u>4,163</u>	<u>1,313</u>
	<u>6,713</u>	<u>8,024</u>



**Notes to the financial statements  
at 31 December 2017 (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**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total Funds</b>
	£	£	£
Balance at 1 January 2017	27,477	39,201	66,678
Movement in the period	13,393	(1,788)	11,605
Balance at 31 December 2017	<u>40,870</u>	<u>37,413</u>	<u>78,283</u>

**9 Free reserves**

	<b>2017</b>	<b>2016</b>
	£	£
Unrestricted funds at 31 December – note 8	40,870	27,477
Free reserves	<u>40,870</u>	<u>27,477</u>

<b>10 Resources expended</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Direct charitable expenditure</b>		
Joint Jewish Burial Society	5,880	5,856
Masorti Judaism	3,616	2,917
Board of Deputies	495	1,051
Charitable donations - High Holy Days appeals	0	0
	<u>9,991</u>	<u>9,824</u>
<b>Management and administration</b>		
Staff costs	0	0
Premises costs	4,087	4,117
Education costs and youth worker contribution	(30)	862
Visiting minister costs	13,998	22,652
Insurance	0	1,522
Repairs and Security	0	387
Telephone	0	30
Mosaic Community	10,500	12,981
Postage, stationery and advertising	946	1,458
Computer and Website	0	350
Depreciation	1,788	1,788
Events, Catering and food costs (net)	1,257	1,778
Professional fees	35	35
Bank charges	191	276
General expenses	1,287	228
	<u>34,059</u>	<u>48,464</u>
<b>Total expenditure</b>	<u>44,050</u>	<u>58,288</u>