

Charity Registration No. 1094668

Company Registration No. 4493731 (England and Wales)

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015**

REGISTRAR'S COPY:
Please return to H.W. Fisher & Co.



CREATIVITY ENTHUSIASM ENERGY VISION

www.hwfisher.co.uk

MONDAY



L5A0VMOI

LD2

27/06/2016

#83

COMPANIES HOUSE

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Michael Blane
Anthony Bogod
Micah Gold
Sara Graff
Paul Harris
Tamara Isaacs
Alan Karsberg
Caroline Lessof
Abigail Levitt
Claire Mandel
Jonathan Polin
David Raff
Emma Rozenberg
Richard Stephens
Judith Williams
Jonathan Wittenberg
Graham Woolfman
David Waksman

Secretary

Graham Woolfman

Charity number

1094668

Company number

4493731

Principal address

The Manor House
80 East End Road
Finchley
London
N3 2SY

Registered office

The Manor House
80 East End Road
Finchley
London
N3 2SY

Auditors

H W Fisher & Company
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS**

	Page
Trustees' report	1 - 9
Statement of Trustees' responsibilities	10
Independent auditors' report	11 - 12
Statement of financial activities	13
Balance sheet	14
Notes to the accounts	15 - 22

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2015

The Trustees present their report and accounts for the year ended 31 October 2015.

The New North London Synagogue is a company limited by guarantee, which is also a registered charity registered by the Charity Commission under registration number 1094668.

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association incorporated on 24 July 2002 and amended by special resolutions on 15 June 2004, 3 December 2007, 9 June 2009 and 16 October 2013, applicable law, and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

All members of the synagogue Council, which is elected by the membership, are directors of the Company and Trustees of the charity. Election to the Council is for a 2-year period which can be renewed once only.

There is also a Management Committee which consists of the Joint Chairs, Vice-Chair (if one is in situ), Treasurer, Secretary (the "Officers"), and three other elected members of Council. Chairs are elected on alternate years so that their terms overlap; the Treasurer is elected in even-numbered years. Management Committee meetings are also attended by the Rabbi and Executive Director, who are members of the Committee ex officio.

Trustees have to be members of the synagogue and will typically have served on the Council for a number of years or have had a leadership role in another aspect of the synagogue's activities or the Masorti movement, prior to taking on specific responsibilities or being on the Management Committee. In addition, the institution of Joint Chairs means that the continuing Chair assists an incoming Chair. There is also an informal mentoring system whereby the outgoing Treasurer assists the incoming Treasurer to understand the financial systems and processes as well as the wider responsibilities of the role of Trustee. In practice, this means that there is no need for a formal induction process.

Council is responsible for the strategy, and general conduct and management of the Synagogue's business, although a number of day to day matters are entrusted to the Management Committee. The Officers believe that this dual structure gives appropriate flexibility while maintaining clear responsibility.

The Chairs and other designated members of Council are the line managers of senior employees, and they direct day-to-day decisions as appropriate.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The following served on the Council during the period:

Joint Chair	David Raff
Joint Chair	Tamara Isaacs
Vice Chair	Michael Blanc
Treasurer	Anthony Bogod
Secretary	Graham Woolfman

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

Other Council Members:

Martin Gafsen	(To December 2014)
Micah Gold	
Sara Graff	
Jesse Heitler	(To June 2015)
Shona Holt	(To June 2015)
Alan Karsberg	
Ben Kochan	(To June 2015)
Caroline (Carli) Lessof	
Abigail Levitt	
Emma Rozenberg	
Judith Williams	
Claire Mandel	
Jonathan Wittenberg	
Paul Harris	(From June 2015)
Jonathan Polin	(From June 2015)
Richard Stephens	(From June 2015)
David Waksman	(From June 2015)

OBJECTIVES AND ACTIVITIES

The charity was established by a charitable trust deed on 10 November 1974. A new trust deed was approved on 9 June 1998. The charity's objects are to further the objectives and to conduct the activities of The New North London Synagogue under the direction of its Council.

The synagogue is active on many fronts in support of its continuing objectives, in the areas of religion, pre-school, youth and adult education, welfare, culture, charity, and interfaith dialogue.

Specific objectives for the year to 31 October 2015 were:

1. Community development: To develop a framework to support development of thriving sub-communities to include mapping of the current landscape, the development of a "how to" guide for starting any new activities, and to look into the possibility of obtaining a new IT system to track and support individual member engagement; to strengthen and support networks, and in particular to review how the community should support older members.

2. Learning and spiritual development: To provide a world class programme of learning opportunities for all types and stage of members to support and enhance their Jewish journey; to develop a more coherent and holistic education programme for young people; to prioritise strengthening relationships with Bnei Mitzvah and families during and beyond the event; to ensure continued strength of our conversion programme; to retain an outstanding pre-school in Gan Alon; and, to improve the provision of children's services to improve feedback and attendance.

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

3. Building our relationships: To continue to develop our role in Masorti Judaism and the wider Masorti family; to increase opportunities to strengthen intra-faith and inter-faith links; to build our links with the local community; to support Tikkun Olam (social action) activity; and, to continue to build our successful partnership with Noam.

It is hoped that the above strategic objectives can be achieved through provision of the following support:

Finance and operations: ensuring all expenditure is for value for money; furthering the 40@40 campaign and High Holyday appeal to establish secure income stream focused on community development; ensuring a high level of fee collection rate; establishing a legacy scheme; and, developing and maintaining our building so that it meets the needs of the community.

Leadership: provision of additional support for our senior rabbi; creating development opportunities for staff and lay leadership; looking at ways to expand volunteer support and volunteer management; expanding the skills and numbers of service leaders; further developing succession planning for cover and continuity

Communication: overhauling the website to improve functionality and ease of use; introducing a new logo to reflect the Synagogue's vision, history and strategy; improving the range and effectiveness of methods to seek member feedback; and, consider surveying member needs and interests

2014/15 HIGHLIGHTS

NNLS synagogue is a hive of activity every day of the week. We have some 700 people walking through the doors every week to attend services, social, recreational and learning events. Our professional team, with support from many volunteers, organises around 40 events a month to meet the diverse needs of a community of over 3,000 individual members. Highlights from this year's calendar included an exceptional speaking event with Maureen Lipman in Conversation with Joshua Rozenberg; the 40th anniversary Dinner with 130 guests and entertainment by Vamp til Ready; and monthly lunchtime concerts for the local community featuring various musicians from the Concordia Foundation.

A natural highlight for any synagogue is the High Holy Day period and NNLS excelled again by providing four large adult services, each with over 350 people, delivering spiritually nurturing and meaningful services. During the period some 200 children aged 0-18 attended their own services and learning programmes to enrich their experience.

Alongside an excellent professional team, NNLS benefits from many hours of dedicated volunteering offered by around 250 members each month, enabling us to deliver our diverse and exciting programme through the year. We must acknowledge the tremendous contribution that our members make to ensure that Security is provided for all, that Kiddush is managed every week, that shacharit and davening happen, and that enriching projects like challah baking, weekly Playgroup and other pre-school activities, and choir performances take place throughout the calendar. It should be noted that the important wedding secretary role is fulfilled by two long-standing volunteers who, besides ensuring the legal aspects of civil marriage are properly carried out, assist our rabbis with the smooth running of our c.20 weddings each year.

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

The community's ground-breaking Refugee Drop-in remains an inspiration to the entire membership and community and professional organisations, supporting, as it does the practical needs of some 300 refugees and destitute people.

Community development

Preliminary work was done to build a core framework to support development of thriving sub-communities within the NNLS community. We are delighted that this work culminated in the recent recruitment of a new Community Development Director.

A 'How To' guide for planning new activities was drafted that will be used by volunteers to create many more activities for and by our members.

Learning and spiritual development

We continue to be particularly proud of Gan Alon, our outstanding pre-school, which provides 36 toddlers with a rich Jewish nursery experience.

During the year, our new Director of Education, Niki Jackson undertook a full review of the Haderech curriculum that runs from Year 5, through Bar and Bat Mitzvah, to the end of Year 11. The review led to some developments for the HaDerech programme, where over 200 young people aged 10-16 years old attend on a weekly basis, and which is acknowledged across the Community as a leading programme. The Bar and Bat Mitzvah programme has grown in strength over the past year, introducing new Shabbat experiences and family learning. The older teen mentoring programme continues to engage teens post Bar and Bat Mitzvah. During the year, a youth service was also added to the Shabbat teen provision. All these programmes create an excellent base from which new programmes for teens will grow in the coming years.

The provision of children's services draws families to the synagogue and each Shabbat morning with around 50 young families attending weekly. In July 2015, a new professional was appointed to oversee the improvement of our children's services provision. This has already proved successful with the introduction of new, innovative content into the primary school age group services.

Building our relationships

A number of inter-faith and other activities involving members of the local community took place through the year, including a thought-provoking panel discussion on reconciliation prior to the High Holydays, a second neighbourhood candle-lighting event on Chanukah, and an event around Tu B'Shevat with local organisations in Finchley.

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

Finance and operations

The 40@40 fundraising campaign moved forward with force this year. We were really delighted that a very successful fundraising dinner in June 2015, led to pledges of £135,000' over a 5-year period.

Leadership

Significant progress was made during the year in providing additional rabbinic support for our Senior Rabbi, with the appointment (on part-time contracts) of Rabbi Amanda Golby in June 2015 and Rabbi Roni Tabick in July 2015. These additions, together with Scholar in Resident, Rabbi Chaim Weiner, and Rabbi's Assistant Zahavit Shalev, have now built a wonderful rabbinic team around Rabbi Wittenberg.

Communication

A new logo was successfully introduced as part of a review of our communications needs.

A 'feedback@nnls' email address was launched, to which members are directed within every e-communication to share any thoughts about NNLS. The idea of introducing a regular Community Forum session was also considered, following the first which took place in January 2016.

OBJECTIVES FOR THE NEXT FINANCIAL YEAR

In the current year the Council has agreed the following objectives:

Community development:

To investigate and put in place the right system that allows us to track members and signpost people to the activities that they want, and let members track their learning or engagement journey.

To strengthen our support networks, in particular for ageing members, and develop programme of social events and activities to engage the widest set of members and interests in our programmes.

Learning and spiritual development:

To continue the holistic review of our education programme to build on and develop our provision - with more focus in the coming year on the Cheder curriculum and provision for Years 9-11. In addition, to extend the work being done with B'nei Mitzvah families to increase engagement beyond the event itself.

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

To review systemically the method of devising and planning our adult education and wider programmes, and find better ways to signpost people to relevant opportunities

Building our relationships:

To continue to nurture and develop the outstanding NNLS Drop-in for Destitute Asylum Seekers (which celebrated its 10th anniversary of successful operation this year) as it progresses towards independent charitable status, whilst remaining closely linked with NNLS.

To build further on the community's other Tikkun Olam projects (including weekly challah baking project and beehives on site), with the newly-recruited Community Development Director, further creating the framework for new projects and member engagement.

To reach out further both interfaith and intra-faith to create successful shared events and projects.

To build on the engagement of Noam in the HaDerech programme, to find best ways to support Noam and enhance our teen programme.

Finance and operations:

To launch a legacy scheme to help ensure the long-term future of the community.

Security:

With guidance from CST, and in collaboration with Manor House Trust, to maintain a continuous review of measures to be taken to ensure appropriate levels of security.

Leadership:

The Services Committee to plan more work on spotting and developing service leaders, and for continued developments of the Tefilah Development programme, with emphasis on targeting teens to take on more service leadership and leyning.

The new Community Development Director to develop and provide support for stronger volunteer networks.

Communication:

To consider a survey of members as part of community development work and review the impact of feedback email address and future Community Forum sessions to consider whether further engagement mechanisms are needed.

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

To investigate a new member tracking system to target information to members, including more buddying up and personal contact in first year of membership.

Put out Invitation to Tender on website re-design.

PUBLIC BENEFIT

Trustees have a duty to report on the public benefit provided by their charity. This came into force for financial years beginning on or after 1 April 2008.

The section above entitled 'Objectives and Activities' sets out the synagogue's objectives and reports on activity and successes in the financial year, as well as explaining the plans for the current financial year. The synagogue's work benefits in the first instance persons of the Jewish faith who wish to be actively involved in synagogue activities, but through its sponsorship of involvement in charitable giving and social action by its members, and through its interfaith and other outreach activity, it also benefits many other classes of people including individuals in need.

The Trustees, having given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the advancement of religion for the public benefit, have concluded:

1. That the aims of the synagogue continue to be charitable and that there is a moral and ethical framework which is promoted by the religious work of the organisation;
2. That the aims and the work done in pursuance of them give clearly identifiable benefits to the public including, both indirectly and directly, to individuals in need;
3. That the benefits are for the public, and are not unreasonably restricted in any way (including not by ability to pay); and
4. That there is no significant detriment or harm arising from the aims or activities

FINANCIAL PERFORMANCE

The Audited Report and Accounts for the year ended 31 October 2015, which are to be put to Members at the AGM on 22nd June 2016, resulted in a net surplus of £68,640 in respect of the Unrestricted Funds on Income received of £1,268,505. Restricted Funds movements in the year have resulted in a surplus of £61,270, and at the year end the synagogue held Funds for specific restricted purposes of £185,141.

Unrestricted Funds are in the main those received from membership subscriptions, education charges, social functions, and donations for the running of the synagogue itself. Restricted Funds are those received and utilised only in accordance with the donors' wishes, for specific purposes such as the Destitute Asylum Seekers fund, the Community Development Project, the Ecclesiastical Salaries fund, the Tikkun Olam fund, and, the Synagogue Artwork and Stained Glass Window fund.

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

The Building Fund is run as a separate Designated Fund. This project has been managed separately, again under close financial control. During the year the Synagogue continued quarterly capital repayments and at the year end the balance on the loan was £575,578. Our projections continue to indicate that the loan will be fully repaid by the end of 2019. The bank has indicated that it remains comfortable with this repayment timetable.

During the year the number of membership households increased, net of leavers from 1,245 to 1,262, representing 2,052 adults and 1,136 children up to age 21.

At the date of this report, 7 full time professionals and 12 part time (equivalent to 5.5 full time) professionals support the pastoral, welfare, cultural and administration of the synagogue. In addition, Gan Alon and the education programmes have 30 nursery staff and teachers and a further 35 teenagers who act as assistant teachers. We are extremely grateful for the contribution of all the staff to the synagogue.

The high level of activity within the Synagogue every day has been maintained by a large majority of our members paying full fees and by generous donations from some members, often marking life-cycle events. We keep close financial controls, budgeting at the start of the year and carefully reviewing any unexpected costs arising. Activities are budgeted as far as possible to recover their own incremental cost. We carefully monitor the number of members who cannot pay the full fees, since this is a key element of the overall balance of income and expense. We review late payment of fees and other items owing and follow up regularly.

RESERVES POLICY

It is the policy of the Charity that Unrestricted Funds which have not been designated for a specific purpose ("the free reserves") should be ideally maintained at a level equivalent to between 2 and 6 months of Unrestricted Funds expenditure (UFE). The free reserves at 31 October 2015 amount to £271,584 which is within the required level. In addition, the Trustees anticipate that whilst the loan (disclosed within the accounts) is being repaid, the free reserves may from time to time fall below this level, but the Trustees are comfortable provided that unrestricted cash resources are at least equal to 3 months of UFE. The position is regularly reviewed.

ASSET COVER FOR FUNDS

Notes 13, 14 and 15 set out an analysis of assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

RISK ASSESSMENT

The Trustees have assessed the risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

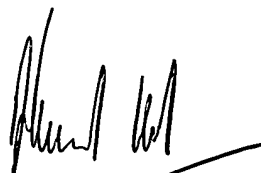
DISCLOSURE OF INFORMATION TO AUDITORS

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

AUDITORS

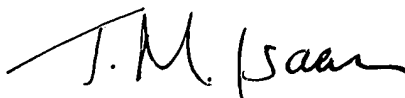
A resolution proposing that H W Fisher & Company be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees



David Raff

Trustee



Tamara Isaacs

Trustee

Dated: 11 April 2016

Dated: 11 April 2016

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, who are also the directors of The New North London Synagogue for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF THE NEW NORTH LONDON SYNAGOGUE

We have audited the accounts of The New North London Synagogue for the year ended 31 October 2015 set out on pages 13 to 22. These accounts have been prepared in accordance with the accounting policies set out on page 15. 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 opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 10, the trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable 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 accounts. In addition, we read all the financial and non-financial information in the Directors' 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 accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2015, 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 Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

TO THE MEMBERS OF THE NEW NORTH LONDON SYNAGOGUE

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 accounts 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.

Julian Challis (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated: 9 June 2016

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2015

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2015 £	Total 2014 £
<u>Incoming resources from generated funds</u>						
Voluntary income	2	69,842	199,564	196,114	465,520	434,071
Investment income	3	5,078	-	-	5,078	5,253
		74,920	199,564	196,114	470,598	439,324
Incoming resources from charitable activities	4	1,193,585	-	-	1,193,585	1,158,596
Total incoming resources		1,268,505	199,564	196,114	1,664,183	1,597,920
<u>Resources expended</u>						
Charitable activities						
Religious		804,055	131,106	134,844	1,070,005	1,090,767
Educational		381,432	-	-	381,432	321,298
Total charitable expenditure		1,185,487	131,106	134,844	1,451,437	1,412,065
Governance costs		14,378	-	-	14,378	9,224
Total resources expended		1,199,865	131,106	134,844	1,465,815	1,421,289
Net incoming resources before transfers		68,640	68,458	61,270	198,368	176,631
Gross transfers between funds		(100,000)	100,000	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(31,360)	168,458	61,270	198,368	176,631
Fund balances at 1 November 2014		302,944	5,866,016	123,871	6,292,831	6,116,200
Fund balances at 31 October 2015		271,584	6,034,474	185,141	6,491,199	6,292,831

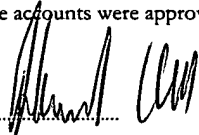
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

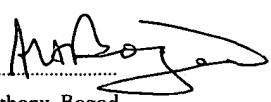
THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	8		6,595,412		6,674,278
Current assets					
Debtors	9	76,737		89,090	
Investments		1,898		1,898	
Cash at bank and in hand		723,034		646,645	
			<u>801,669</u>		<u>737,633</u>
Creditors: amounts falling due within one year	10	<u>(520,304)</u>		<u>(511,271)</u>	
Net current assets			<u>281,365</u>		<u>226,362</u>
Total assets less current liabilities			<u>6,876,777</u>		<u>6,900,640</u>
Creditors: amounts falling due after more than one year	11		<u>(385,578)</u>		<u>(607,809)</u>
Net assets			<u><u>6,491,199</u></u>		<u><u>6,292,831</u></u>
Income funds					
Restricted funds	13		185,141		123,871
Unrestricted funds:					
Designated funds	14		6,034,474		5,866,016
Other charitable funds			271,584		302,944
			<u>6,491,199</u>		<u>6,292,831</u>

The accounts were approved by the Board on 11 April 2016


 David Raff
 Trustee


 Anthony Bogod
 Trustee

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of investments.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Voluntary income is included in the Statement of Financial Activities upon receipt.

Income from charitable activities (including membership subscriptions) are recognised as incoming resources when received, except insofar as they are incapable of financial measurement.

Investment income is recognised on a receivable basis.

1.3 Resources expended

Charitable expenditure comprises all expenditure directly relating to the objectives of the Synagogue.

Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements.

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The support costs have been allocated to the charity's activities to which they relate.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Leasehold property	1% straight line
Fixtures, fittings & equipment	10 - 20% straight line

Leasehold property is subject to an annual impairment review and any impairment is taken to the Statement of Financial Activities.

1.5 Investments

Current asset investments are stated at market value.

1.6 Accumulated funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds that have been set aside at the discretion of the council members for specific purposes. The purpose and use of the designated funds are set out in the notes to the accounts.

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

2 Voluntary income

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2015 £	Total 2014 £
Donations and gifts	69,842	199,564	196,114	465,520	434,071
Donations and gifts					
Unrestricted funds:					
Donations and gifts				69,842	46,217
				<u>69,842</u>	<u>46,217</u>
Restricted funds:					
Destitute Asylum Seekers donations				129,643	76,212
Ecclesiastical Salaries fund donations				9,437	8,557
Artwork and stained glass window fund donations				-	35,759
Yomim Noraim Appeal donations				13,221	22,692
40 at 40 fund donations				42,007	7,625
Tikkum Olam fund donations				1,806	19,271
				<u>196,114</u>	<u>170,116</u>

3 Investment income

	2015 £	2014 £
Building fund interest receivable	-	3
General bank interest receivable	5,078	5,250
	<u>5,078</u>	<u>5,253</u>

4 Incoming resources from charitable activities

	2015 £	2014 £
Religious	925,482	894,990
Educational	268,103	263,606
	<u>1,193,585</u>	<u>1,158,596</u>

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015**

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
Charitable activities					
<u>Religious</u>					
Activities undertaken directly	167,455	90,532	132,278	390,265	386,197
Support costs	258,797	-	420,943	679,740	704,570
Total	426,252	90,532	553,221	1,070,005	1,090,767
<u>Educational</u>					
Activities undertaken directly	303,014	-	78,418	381,432	321,298
	729,266	90,532	631,639	1,451,437	1,412,065
Governance costs	-	-	14,378	14,378	9,224
	729,266	90,532	646,017	1,465,815	1,421,289

Other costs includes operating lease rentals of £5,256 (2014: £17,454).

Other costs relating to the "religious" activities of the charity include an annual subscription to Masorti Judaism Association for £85,978 (2014: £86,500).

Support costs include a service charge payable to the Manor House Trust of £96,478 (2014: £90,000).

Governance costs include payments to the auditors of £10,777 (2014: £9,224) for audit fees and nil (2014: nil) for other services.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015**

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Religious	8	8
Educational	10	10
	<u>18</u>	<u>18</u>

The employee figures above represent the full-time equivalent number of employees.

Employment costs

	2015 £	2014 £
Wages and salaries	662,785	608,064
Social security costs	52,738	47,883
Other pension costs	13,743	11,296
	<u>729,266</u>	<u>667,243</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2015 Number	2014 Number
£60,000- £70,000	1	-
£90,000 - £100,000	1	1
	<u>1</u>	<u>1</u>

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 OCTOBER 2015

8 Tangible fixed assets

	Long leasehold premises	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 November 2014	6,792,836	192,958	6,985,794
Additions	1,592	10,074	11,666
At 31 October 2015	6,794,428	203,032	6,997,460
Depreciation			
At 1 November 2014	232,947	78,569	311,516
Charge for the year	67,938	22,594	90,532
At 31 October 2015	300,885	101,163	402,048
Net book value			
At 31 October 2015	6,493,543	101,869	6,595,412
At 31 October 2014	6,559,889	114,389	6,674,278

The charity has a leasehold title to its premises for a period extending to the year 3010. The charity's title is subject to the provisions of a Deed of Postponement and Supplemental Deed in favour of lenders to the Manor House Trust, which owns the freehold.

9 Debtors

	2015	2014
	£	£
Other debtors	26,483	27,771
Prepayments and accrued income	50,254	61,319
	76,737	89,090

10 Creditors: amounts falling due within one year

	2015	2014
	£	£
Bank loans	190,000	243,124
Taxes and social security costs	14,865	15,441
Other creditors	144,326	103,034
Accruals and deferred income	171,113	149,672
	520,304	511,271

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015**

11 Creditors: amounts falling due after more than one year	2015	2014
	£	£
Bank loans	385,578	607,809
	<u>385,578</u>	<u>607,809</u>
Analysis of loans		
Not wholly repayable within five years by instalments:		
Bank loans	575,578	850,933
	<u>575,578</u>	<u>850,933</u>
Included in current liabilities	(190,000)	(243,124)
	<u>385,578</u>	<u>607,809</u>
Loan maturity analysis		
Debt due in one year or less	238,170	243,124
In more than one year but not more than two years	238,170	243,124
In more than two years but not more than five years	99,238	364,686
	<u>575,578</u>	<u>850,934</u>

The co-operative bank hold a first legal charge over 80 East End Road, London and its associated assets as security for the loan. It is repayable by equal monthly instalments concluding on the 31 March 2018. Interest on the loan is charged at 2% per annum above the bank's base rate.

12 Pension and other post-retirement benefit commitments	2015	2014
Defined contribution	£	£
Contributions payable by the company for the year	13,743	11,296
	<u>13,743</u>	<u>11,296</u>

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 OCTOBER 2015

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 October 2015
	Balance at 1 November 2014	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Destitute Asylum Seekers	52,754	129,643	(97,138)	-	85,259
Ecclesiastical Salaries fund	9,608	9,437	(13,929)	-	5,116
Tikkun Olam fund	13,279	1,806	(3,803)	-	11,282
Yomim Noraim Appeal	22,692	13,221	-	(35,913)	-
Synagogue artwork and stained glass window fund	17,913	-	(10,224)	-	7,689
40@40 fund	7,625	42,007	-	(49,632)	-
Community Development Fund	-	-	(9,750)	85,545	75,795
	<u>123,871</u>	<u>196,114</u>	<u>(134,844)</u>	<u>-</u>	<u>185,141</u>

The Destitute Asylum Seekers fund relates to donations received in support of a drop in for destitute asylum seekers.

The Ecclesiastical Salaries fund relates to contributions received towards salary costs of various employees.

The Tikkun Olam fund relates to a £15,000 sum that was set aside from the '2% fund' of the new synagogue building that was allocated for small Tikkun Olam seed fund projects to which members and non-members have applied for funding. The purpose of Tikkun Olam is to promote social action within and beyond the NNLS community.

The Community Development Fund is a combination of two appeals, both of which relate to the same purpose. The first of these is the Yomim Noraim Appeal, which relates to sums donated by NNLS members as part of the High Holyday charity appeal that members have specifically chosen to donate to NNLS. The second appeal is the 40@40 fund, which was launched in the Synagogue's 40th anniversary year, and to which a number of member families have pledged a significant annual sum over 5 years. Both appeals are for the purposes of funding further rabbinic support, and for the ongoing Community Development Programme necessary to sustain NNLS's growth.

The Synagogue artwork and stained glass fund relates to sums specifically donated towards enhancing the aesthetics of the Synagogue building generally, including a specific sum that was given for the commissioning of a particular piece of artwork that was produced and then installed in the Synagogue in spring 2015. Further minor costs are still to be incurred on this project, and remaining sums in this fund will be applied to further aesthetic enhancements to the building in due course.

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015**

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 October 2015
	Balance at 1 November 2014	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Fixed Assets fund	5,866,016	199,564	(131,106)	100,000	6,034,474
	<u>5,866,016</u>	<u>199,564</u>	<u>(131,106)</u>	<u>100,000</u>	<u>6,034,474</u>

The Fixed Assets fund represents the net book value in the balance sheet of principally the new synagogue and integral features, plus related debtors and creditors, less the respective loan included in note 11, which was used to finance the purchase of the land and buildings.

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 October 2015 are represented by:				
Tangible fixed assets	-	6,595,412	-	6,595,412
Current assets	567,419	16,153	218,097	801,669
Creditors: amounts falling due within one year	(247,665)	(239,683)	(32,956)	(520,304)
Creditors: amounts falling due after more than one year	(48,170)	(337,408)	-	(385,578)
	<u>271,584</u>	<u>6,034,474</u>	<u>185,141</u>	<u>6,491,199</u>

16 Commitments under operating leases

At 31 October 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015	2014
	£	£
Expiry date:		
Within one year	-	4,209
Between two and five years	5,256	-
	<u>5,256</u>	<u>4,209</u>