

THE UNITED SYNAGOGUE TRUSTEES'

Report and Annual Accounts

For the year ended 31 December 2014



CONTENTS

Trustees, Key Executives & Professional Advisors	Pages 2 - 3
Trustees' Annual Report	Pages 4 - 20
Statement of Trustees' Responsibilities	Page 21
Independent Auditor's Report	Pages 22 - 23
Consolidated Statement of Financial Activities	Page 24
Balance Sheet	Page 25
Consolidated Cash Flow Statement	Pages 26 - 27
Notes to the Financial Statements	Pages 28 - 46
Details of Synagogues and Schools	Pages 47 - 51

UNITED SYNAGOGUE ANNUAL ACCOUNTSYear ended 31st December 2014 Charity registration number 242552**BOARD OF TRUSTEES JULY 2014 – JULY 2017**

President	Stephen Pack
Vice-Presidents	Russell Kett Leonie Lewis
Treasurer	Brian Markeson
Trustees	Stephen Fenton (Deputy Treasurer) Stephen Goldman Claire Lemer Doreen Samuels Jacqui Zinkin

BOARD OF TRUSTEES JULY 2011 – JULY 2014

President	Stephen Pack
Vice-Presidents	Stephen Fenton Russell Kett Jonathan Miller
Treasurers	Stephen Lubinsky Brian Markeson Russell Tenzer
Women Representatives at the Trustee Board	Dalia Cramer Naomi Landy Leonie Lewis Doreen Samuels

Committee Chairs

Audit Review	Alan Taylor
Burial	Brian Markeson
Investment	Brian Markeson
Property	Russell Kett
Rabbinical Council	Rabbi B Davis
Remuneration	Stephen Fenton
Risk	Stephen Pack

**Chief Rabbi of the United Hebrew
Congregations of the Commonwealth**

Chief Rabbi Ephraim Mirvis

Dayanim

Dayan Menachem Gelley (Rosh Beth Din)
Dayan Yonason Abraham
Dayan Ivan Binstock
Dayan Shmuel Simons

Key Executives

Chief Executive
Operations & Finance Director
Director of External & Legal Services
Kashrut Director
Community Services Director
Chief Executive, Office of the Chief Rabbi
Director of Living and Learning
Director of Young People and Young Families
Consultant Marketing Director
Consultant Director of Human Resources
Consultant Director of Property
Consultant Director of IT
Head of Burial
Head of Finance

Dr Steven Wilson (appointed Oct 2014)
Richard Taylor
David Frei
Rabbi Jeremy Conway
David Kaplan
Ari Jesner
Rabbi Andrew Shaw
David Collins
Ian Myers
Delia Goldring
Stephen Rajbenbach
Andy Margolis
Melvyn Hartog
Joshua Levy

Executive Offices

305 Ballards Lane
London N12 8GB

Tel: 020 8343 8989
Website: www.theus.org.uk

Charity Solicitors

IBB Solicitors
Capital Court
30 Windsor Street
Uxbridge
Middlesex UB8 1AB

Investment Fund Managers

J.P. Morgan International Bank Ltd
1 Knightsbridge
London SW1X 7LX

Bankers

Royal Bank of Scotland
Corporate Banking London
8th Floor
280 Bishopsgate
London EC2M 4RB

Statutory Auditor

Crowe Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London EC4Y 8EH

Actuaries

Barnett Waddingham LLP
Cheapside House
138 Cheapside
London EC2V 6BW

Trustees' Annual Report For the Year Ended 31st December 2014

The details of the Charity, its trustees, professional service providers and key executives are set out on page 2 and 3 of this report.

Legal Status

The United Synagogue ("US") was established for charitable purposes by the United Synagogue Act of 1870. It was formally registered as a charity on the 2nd June 1965, charity registration number 242552.

The Schedule to the Act was previously the major constitutional document of the Charity. This has subsequently been augmented by the Statutes of the United Synagogue passed by the US Council in April 1999, which sets out the Charity's objects and the role and powers of the Charity, its Trustees and its Council. Additional Byelaws set out the system of governance of local synagogues, and the Election Regulations set out the procedure for electing the Board of Trustees.

Structure, Governance and Management

Trustees

Overall responsibility for the activities of The US is held by the Board of Trustees which is elected by the Council of The US (see below) every three years. Until July 2014 the Board of Trustees comprised a President, three Vice-Presidents and three Treasurers. Trustee meetings were also attended by four Women Representatives.

In March 2014 a meeting of the Council of the United Synagogue resolved to amend the governance structure.

The new structure, effective from July 2014, is that the Board of Trustees comprises nine trustees (with an option to co-opt two more Trustees). The Trustee Board comprises a male President plus four male and four female Trustees.

There is one Treasurer elected by Council who can be male or female. If the Treasurer is male then there will be three other male Trustees, excluding the President. If the Treasurer is female, then there will be three other female Trustees. The Trustees from among themselves appoint a Deputy Treasurer and Vice Presidents. Trustees are elected for a three year term and are eligible to serve a maximum of two terms in any role.

The Trustees at the date of this report, and those who served during the prior period are shown on page 2.

Trustees must have prior experience of serving on the Board of Management of one of our local synagogue communities for a minimum of two years. Trustees who stand for election will therefore have had experience of lay leadership in the general Jewish community for which they are taking responsibility.

Induction of Trustees builds on the wide knowledge and familiarity with the Charity that Trustees have previously gained at a local and sub-committee level.

The Chief Executive and senior professionals meet new Trustees soon after their election and provide intensive briefings on the Charity. The External and Legal Services Director provides advice and guidance on the statutory responsibilities of Trustees and is on hand to provide guidance on such matters throughout the Trustees' term of office.

The Board of Trustees meets formally once a month, except in August, to take strategic and policy decisions. These meetings are attended by the Chief Executive, and other members of the senior management team and RCUS as appropriate.

The Board of Trustees appoints a number of sub-committees for the better working of the Charity. These sub-committees are given specific responsibilities and make relevant recommendations to the board.

Responsibility for the religious direction and guidance of The US is vested with the Chief Rabbi and the Beth Din.

US Council

The Council represents the members of The US, and has the following powers:

- a) to elect and remove Trustees
- b) to consent to proposed amendments to the constitution of the US
- c) to admit/discontinue the membership of any synagogue to the US
- d) to consider the budget and accounts of the US

The Council is elected every three years by members of the Boards of Management of local synagogues. Each synagogue has a number of Council Representatives based on the size of the synagogue's own membership. All current Trustees are also members of the Council, as are the immediate previous set of Trustees. In addition, there are a limited number of life members including all past Presidents. Council meets at least four times each year.

The Synagogues

During the year, the Affiliate Barking & Beacontree Synagogue was closed. Consequently, at 31 December 2014, The US had fifty Full Constituent Member Synagogues, ten Affiliate Synagogues and one Associate Synagogue.

Following approval by the US Council, the following changes were made with effect from 1st January 2015:

- Sheffield Jewish Congregation and Centre became a Full Constituent Member Synagogue
- Clayhall United Synagogue and Newbury Park United Synagogue merged to form a new Full Constituent Member Synagogue named Redbridge United Synagogue
- Wanstead and Woodford Synagogue and Waltham Forest Hebrew Congregation (previously an independent synagogue) merged to form a new Full Constituent Member Synagogue named Woodford Forest United Synagogue

Member Synagogues

The member synagogues are the branches of The US. The day to day responsibility for running the individual member synagogues is delegated by the Trustees to local Honorary Officers and to local Boards of Management who are elected either annually or biennially by the members of the synagogues. The US Byelaws regulate the powers of the (local) Honorary Officers and the conduct of local synagogue activities. Chairs have been issued with a guidance document and Financial Representatives are bound by a Protocols Document which they are required to sign prior to taking up their roles.

The religious affairs of the individual member synagogues are run by the local Rabbi and, where appropriate, a Rabbinical Team and/or Chazan, and the wardens (who are part of the team of Honorary Officers) under the overall guidance of the Chief Rabbi. Professional administrators are employed at most synagogues to provide the local lay leadership with administrative support in the effective management of their local communities.

Local synagogues collect annual membership contributions on behalf of The US from their members. A proportion of these – the communal contribution - is allocated to the Centre for the services provided centrally and to support the further development of the Charity. The remaining contributions and other donations received are retained and administered locally, according to US rules, in order to run the local communities which form the basis of the Charity's activities.

All of our synagogues are conscious of their part in the Charity and recognise the mutual responsibility they share for the wider Jewish community. Synagogue activities overall are characterised by The US' values of authentic, inclusive and modern Torah Judaism.

Affiliate and Associate Synagogues

These are synagogues which are constitutionally one step removed from The US, and whose relationship to the Charity is governed by the Affiliate and Associate Schemes. They are independent legal entities which do not form part of the Charity but through their affiliation benefit from certain services. The Affiliates and Associates govern their synagogues under the Byelaws, as varied by the Affiliate Scheme and Associate Scheme, and pay an annual fee to the Charity.

The Trustees continue to encourage the Affiliates to move towards full membership.

Foundation Schools

The Trustees of the United Synagogue have the responsibility for appointing the foundation governors to the Board of Governors at each of the schools. The United Synagogue has no involvement in either the day to day running of the schools or their upkeep, which is the responsibility of their respective Boards of Governors.

Professional Staff

Following the resignation of Jeremy Jacobs in December 2013, The US appointed Dr Steven Wilson as its Chief Executive in his place from October 2014. Dr Wilson studied Chemistry at St John's College, Oxford where he was also president of Oxford University Jewish society. He completed his doctoral studies at Bristol University, followed by 14 years in senior roles with national and international research organisations.

The Board of Trustees delegates its powers for the day to day running of the Charity to the Chief Executive and, through him, to the senior management team.

Each Division in The US is headed by a Director, all of whom report to the Chief Executive.

- The Operations and Finance Director has direct responsibility for the Central support services including Finance, Property and Information Technology
- The Community Services Director is responsible for the Community Division which encompasses US Chesed, Living and Learning, Membership and Marriage Liaison and Burial
- The Director of Young People and Young Families is responsible for our young people's departments including Tribe, Young US and US schools
- The Kashrut Director is responsible for Kashrut and Eruvim
- The External and Legal Services Director is responsible for in house legal advice and the London Beth Din
- The Marketing Director is responsible for the marketing, fundraising and communications strategy of the US
- The HR Director is responsible for human resources and payroll

Subsidiary Companies

A list of these is set out in Note 7 of the Notes to the Financial Statements which details their activities, trading performance, assets, liabilities and reserves.

Vision, Aims and Objectives

During the course of 2014, The US engaged in a comprehensive strategic review, led by Marc Meyer, Chairman of Hendon Synagogue. During the course of the review over 5,000 members responded to a survey and over 100 interviews were conducted. The results of this review, published in February 2015, articulated a strategy for The US to: "Build vibrant engaged communities at the forefront of British Jewry".

The strategy published listed 40 recommendations categorised into the following headings:

- Invest in growing Jewish areas across the UK
- Reconfigure US properties as regional 'Jewish Destinations'
- Develop varied and exciting offerings
- Prioritise engagement with youth in their communities
- Develop exceptional rabbis
- Attract strong lay and professional leadership
- Improve the member experience at important formal touch points
- Codify and share best practice in community building
- Represent the community's voice in society
- Continue to provide best-in-class religious infrastructure
- Governance
- Address interaction between local synagogues and The US' central office

The US Mission remains to engage members with mainstream orthodox Jewish living, learning and caring.

Its Values are: authentic, inclusive and modern Torah Judaism.

The Objectives of The US are:

- to found, build, maintain, conduct, promote and develop within the United Kingdom, Synagogues which conform to the Form of Worship for persons of the Jewish religion
- to advance education and to provide instruction in religious subjects to persons of the Jewish religion
- the relief of poor persons of the Jewish religion, and to provide means of burial for persons of the Jewish religion
- to advance the charitable purposes of other Jewish bodies by the making of grants or loans to them including contributing with other Jewish bodies to the maintenance of a Chief Rabbi and of other ecclesiastical persons, and to other communal duties devolving on metropolitan congregations
- any other charitable purposes in connection with the Jewish religion

The US' objectives are set to reflect our faith and communal aims. Each year the Trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's guidance on public benefit.

Significant Activities and Achievements

Young US

Young US has continued to develop over the last year, most significantly increasing Young US membership, known as Tribe Community Membership (TCM) by 236 people in the past year. Key events have included the expansion of the United Friday Night Dinners. Over the coming year, Young US plans to grow TCM membership even further and increase the number of events offered for members.

P'eir

P'eir (Promoting Excellence in Rabbis) works closely with the Centre and the Rabbinical Council of the United Synagogue ("RCUS"). It exists to support rabbis and Rebbetzins at various levels – professional, pastoral and social. It provides an online rabbinic resource library in partnership with The US Living & Learning department. It also co-ordinates periodic meetings/forums for rabbinic affinity groups.

P'eir programmes in 2014 included: A career diversification seminar; a professional media writing skills workshop at Middlesex University; a three-day accredited course on conflict resolution; an induction programme for recent rabbinical appointees as well as a training course for Rebbetzins on preparing girls for Bat Mitzvah; four further programming sessions for Rebbetzins including a focus on the work of the CHANA charity, people on their own and the dynamics of the rabbinic family.

November 2014 saw the re-launch of the enhanced Review and Goal-Setting Process which has the backing of the Community Services Division and HR team. We hope that many more communities will engage with this constructive process, going forward.

Early in 2015, Judy Markovic was recruited to succeed Rebbetzins Nechama Davis and Judy Ginsbury to become the part-time co-ordinator of the P'eir Rebbetzins' programme. Apart from arranging programmes, her brief will further support the vital role of our community Rebbetzins. We hope that 2015 will see this area develop and complement the existing professional development opportunities which we provide for our Rabbonim.

Burial

Providing a Jewish burial for deceased members and supporting their families following the loss of their loved ones has always been a key element of the organisation's activities. In order to ensure this world class infrastructure is maintained for future generations, in 2014 we continued to move forward with preparations for the development of the new cemetery adjacent to our existing site in Bushey. Planning permission has now been granted and work should commence this Autumn.

Good progress was also made during the year on our initiative to photograph every tombstone in our cemeteries so that eventually members will be able to view a picture of their loved ones tombstone online. Although this is a huge task we hope to have this completed in the next couple of years.

As always, maintenance of both graves and grounds has been a priority and staff at our cemeteries have once again strived to ensure that both tombstones and public areas are well looked after in order to make the cemetery pleasant for people to visit.

Since 2011 we have been able to offer for sale burial plots in Israel and the growth in demand for such plots continues to increase.

US Chesed

The Chesed Department continued to support the 50 United Synagogue member communities with training, advice and information through its local Community Care Groups, which offer a range of support services to members.

At Pesach, using funds raised through the US Chesed Pesach Appeal, over 600 families from 42 communities were helped with the costs of keeping a kosher Pesach. At Rosh Hashanah, volunteers presented nearly 1400 honey cakes and Rosh Hashanah cards to members who were unwell, isolated, recently bereaved or elderly. The Chesed Bursary Fund also provided bursaries in excess of £12,000 enabling 26 young people to either go on the Tribe Israel Tour or to attend Tribe summer camps.

Initiatives supported by Project Chesed in 2014 included a toy collection for children in the Philippines, Ukraine and the UK, support of Mitzvah Day and our joint Shopping Day with Gift. Memorial plaques including information on the work of the Stillborn Support Group were also placed in both Waltham Abbey and Bushey cemeteries to mark the areas where stillborn babies are buried.

The US continues to co-ordinate Jewish Visiting, a cross-communal initiative providing Jewish chaplains to hospitals and prisons on behalf of the wider Jewish Community.

In 2015, US Chesed will expand its work with Tikkun, specifically the cooking project, helping both adults and young people. Food from the project is subsequently distributed to local members in need, a homeless shelter and a soup kitchen.

Tribe

Tribe provide a whole range of summer programmes for schools years 5 to 12 and runs after school clubs at five Jewish primary schools, enabling children to take part in a number of exciting extra-curricular activities including karate, cookery, musical theatre and circus skills.

Other initiatives supported during 2014 include, outings for school years 3- 6, the 'Chanukah on Ice' event at the London Eye, shabbaton weekends away in Jewish primary schools and Lunch and Learn programmes at Jewish secondary schools.

Tribe continues its engagement with members over school age both through the Tribe Israel Leadership Training (“TILT”) programme for those on their Gap Year in Israel and by actively helping individuals whilst at university, through its Campus Ambassadors who run a wide-range of events for students to help keep their connection to the community.

It supports communities by promoting Chedarim (Sunday Schools) with specifically created curriculum and resources to teach and inspire about Jewish life, also by providing access to a whole range of programmes such as the Challenge programme which helps to prepare boys for their Bar Mitzvah and girls for their Bat Mitzvah.

Tribe has been instrumental in arranging the Learn 2 Lead trips to Jerusalem and Poland in school years 10-12 helping students learn about their heritage as well as key skills that will prepare them to become future leaders for UK Jewry. During the year Tribe also supported a youth professionals conference called “Engage” which brought youth professionals together for a residential training conference.

Over the coming year Tribe plans to focus on enhancing this support to communities.

Living & Learning

During 2014, Living & Learning published a commemorative booklet for the 100th anniversary of the outbreak of World War One.

It has continued to run the Rabbinic Intern programme and build up a cadre of speakers and rabbis, especially to help communities who do not have a rabbi. It helps with educational enquiries and practical advice both from inside and outside of the US. It has continued to run heritage tours, produce educational materials, provide programming and strategic educational advice to US communities and expand its City programme. It also assisted with the United Synagogue’s interactions with Limmud.

It ran, for the first time in a number of years, large-scale activities for Yom Yerushalyim including working with the World Zionist Organisation to bring the Chief Rabbi and Chazan of the Israel Defence Force to London together with their choir.

In 2015, Living & Learning has launched and run the first phase of ‘70 Days for 70 Years’, recruited an education executive, Rebbetzen Ilana Epstein from Cockfosters, continues to work on the ‘Burial Siddur’ and is organising Yom Haatzmaut and Yom Yerushalyim programming and speakers for communities.

Community Services Division

One of the primary functions of the Community Services Division (CSD) is to ensure that the organisation provides a consistently high level of service to members and synagogues. During 2014, the CSD has provided ongoing assistance to communities and its leadership whenever required.

The CSD team supported the Living and Learning division with the Rabbinic Intern programme which this year brought five young Rabbinic couples from Israel and the USA to enhance our synagogues' High Holy Days services and programmes. They also provided financial and strategic support for the Young Professionals project at Hampstead Synagogue which continues to flourish. Another initiative the CSD team successfully promoted was following up on newly married members within their first few years of marriage to assist in membership retention.

During the year the CSD team, under the auspices of the Chief Rabbi, had constructive discussions with a number of UK regional communities to explore the potential of them joining The US. In conjunction with AJEX and the Jewish Museum the CSD also held a commemoration service to mark the Centenary of the First World War and The US's role at that time.

The CSD also played a key role in driving forward the mergers of the Newbury Park and Clayhall communities to form Redbridge United Synagogue and the Wanstead and Woodford and the previously independent community of Waltham Forest Hebrew Congregation to form the Woodford Forest United Synagogue respectively.

Member Synagogues

Our member synagogues are constantly striving to provide a healthy mixture of educational, social and cultural programming for their members, as well as the huge efforts required to run the Shabbat morning services, ensuring that there is always something for everyone. Some highlights of these initiatives have included Bat Mitzvah courses, baby blessings, Friday night dinners, residential Shabbatons, and Heritage Trips to Europe and Israel.

As communities grow in numbers they look to recruit new Rabbinical and other inspirational leaders who can provide engaging activities to a targeted age group. The CSD assists communities with all aspects of Rabbinic recruitment in partnership with The US HR department.

Kashrut

The activities of the Kashrut division form a crucial part of the United Synagogue's commitment to provide world class Jewish infrastructure for both its members and the wider Jewish community.

2014 has once again been a very successful year for the Kashrut division and the number of retail food outlets licensed by Kashrut has increased significantly. KLBD now licenses 27 bakeries, 5 bonbonnieres, 48 caterers, 19 delis & shops, 2 fishmongers, 21 food manufacturers, 24 restaurants & cafes and 2 take away establishments.

Over the past year the division has also considerably enhanced its online presence and has been at the forefront of harnessing the power of social media to engage with and inform both customers and end users. KLBD currently has over 5,000 members in their Facebook group, an increase of over 37% compared with the previous year. It also has over 2,500 followers on Twitter, an increase of nearly 30%. In addition it has almost 2,000 individuals registered to receive regular text updates on kosher products.

KLBD's new product search website www.isitkosher.org.uk has also been greeted with enthusiasm and has seen a general increase in its use over the past year. The main Kashrut website www.kosher.org.uk was entirely revamped in November 2014 and has also seen increased usage since that time.

The Certification side of the Kashrut operation has also increased by 10% over the last year and at the end of 2014 were providing kosher certification for 1,155 companies.

Eruvim 2014

Providing guidance and support to local communities which wish to establish an eruv in their area, is another way in which the United Synagogue is seeking to ensure the provision of Jewish infrastructure to allow both current members and future generations to pursue the 'Jewish way of life'.

Many of our communities have been calling for the provision of an eruv in their respective locality, and the Eruv team have provided a resource to help each community prepare for the complex process of permission and construction.

Work has continued this year on 10 new eruv projects and continues to provide ongoing support once each eruv has "gone live". This includes managing the Shomrim who regularly check the integrity of the boundary, ensuring repairs are completed quickly and in accordance with Jewish Law and assisting in sending text messages to those who have subscribed to their local Eruv committee to confirm the status of their eruv just before Shabbat.

There are currently five active eruvim in London: North West London, Edgware, Borehamwood, Stanmore and Belmont. Several other eruvim stand close to completion and may go live during 2015. Eruv projects already granted Planning Permission include Mill Hill, Woodside Park, Chigwell, Bushey and the North West London Extension.

Several other projects which are well advanced and will probably be seeking planning permission in the coming year include Brondesbury Park, North Westminster, Camden and Pinner.

Office of the Chief Rabbi

The Chief Rabbi continues to put his communities at the heart of everything he does, travelling the length and breadth of the UK as well as visiting some Commonwealth communities across the world. During the year, the Chief Rabbi continued to support and encourage Jewish schools and university students as well as many charities doing important work both within and beyond the Jewish community.

The Chief Rabbi's ShabbatUK, a nationwide project to highlight and encourage engagement with Shabbat, was a phenomenal success. On Shabbat Parshat Noach in October 2014, thousands of Jews, from across the country, came together to celebrate Shabbat. It captured people's imagination and the response was overwhelming.

The Chief Rabbi's Centre for Rabbinic Excellence ("CRE") is having a significant impact across the UK and has been providing funding to communities to encourage more programming and activities with a view to transforming communities into vibrant hubs of religious, educational, social and cultural activities.

In May 2014 the Chief Rabbi gave an historic address to the General Assembly of the Church of Scotland, in the presence of TRH The Earl & Countess of Wessex. The Chief Rabbi's Annual Conference was attended by over 100 Rabbis providing an opportunity for Rabbis to learn together and reflect on the issues of the day. Chief Rabbi David Lau of Israel and The Rt Hon Eric Pickles, Secretary of State for Communities and Local Government were among the guest speakers.

The Chief Rabbi made his inaugural visit to communities in Australia and New Zealand. In a very busy two weeks, the Chief Rabbi and Rebbetzen Valerie Mirvis visited communities in Sydney, Canberra, Melbourne, Wellington and Auckland.

Administrative Services to Communities:

Property

The Property Department has been very active in the last year. At Borehamwood Synagogue a house has been acquired for the Senior Rabbi and a loft extension is being added. Planning consent has also been obtained for the redevelopment of the former residence of the Chief Rabbi in Hamilton Terrace, London NW8. The property is now being offered for sale.

The proposals for the expansion and opening of a new section at Bushey Cemetery incorporating new prayer halls, a mortuary and car parks continue. Having recently gone to tender, it is anticipated that construction works will start this autumn.

A substantial redevelopment at Radlett Synagogue is now underway and work should be completed later this year. A major extension and fit-out was completed at the home of the Chief Rabbi.

The merger of Newbury Park and Clayhall Synagogues was completed in the year. Planning is now being sought prior to the disposal of the former Newbury Park building.

Similarly the merger of Wanstead and Woodford and Waltham Forest Synagogues was also completed. The latter premises in Boundary Road are now being offered for sale in the open market.

Planning consents have been obtained for the redevelopment of Highgate and South Hampstead Synagogues in the near future.

The Property team continue to work at the early stages with a number of communities looking at future redevelopment prospects.

Across the organisation's properties, the team have undertaken a range of repair works and compliance with Health & Safety and statutory requirements continuing to be a priority at all US premises.

Marketing & Fundraising

Building on the success of 2014's mass fundraising appeals, work is now under way to improve The US' one to one high value donor fundraising. This work aims to markedly increase the current annual level of some £1.5m fundraised income in order to support delivery of the strategy laid out in the newly published US Strategic Review. The bulk of the Strategic Review's work was conducted in the course of 2014 and was significantly supported by The US Marketing department.

Another highlight of 2014 which will be repeated in future years was the successful Chief Rabbi's ShabbatUK (referred to above), the marketing for which was driven by The US Marketing team working in partnership with the Office of the Chief Rabbi and the ShabbatUK project management team.

On the communications front, a wide range of marketing materials and publications were produced and an equally wide range of central and local community PR issues (both positive and negative) were managed through the year.

Worthy of special mention is the Shiva Book which was published at the beginning of the year receiving very positive feedback from its users in every local US community. The 70 Days for 70 Years project was launched in January 2015 and so a great deal of work was carried out in 2014 developing the required materials. These notably included the central '70 Days' book which at the time of writing has formed the heart of a hugely well-received and successful project running in dozens of local communities and thousands of members' homes.

Human Resources

As with any successful organisation, having a team of professional, skilled, dedicated and loyal staff is an essential element in allowing the United Synagogue to thrive and fulfil its objectives, serving its members and the wider Jewish community.

The HR team is responsible for providing support and guidance both to local communities and central departments on the recruitment, retention, management and development of motivated high calibre individuals as well as ensuring that the organisation complies with all applicable employment legislation, rules and regulations.

In the past year the team have overseen the successful introduction and implementation of pension auto enrolment in accordance with new legislation which came into force during the year. HR has also continued to work with senior management on streamlining HR related procedures and systems including most significantly, the integration of the Payroll department into the HR team in November of 2014.

Over the next 12 months, this process of improvement will continue with the planned roll out of a new integrated payroll and HR operational system which will allow the organisation to better utilise improvements in IT and connectivity to streamline and automate a number of employee interactions and processes.

The other main area of focus for HR over the coming year will be the training and development of staff and lay leaders/volunteers throughout the organisation.

Information Technology

The IT department provides assistance and technical support for the majority of the organisation's member synagogues together with all central departments. They are also responsible for technical oversight of most of the landlines and mobile telephones across the United Synagogue.

The IT department has been involved with or provided assistance on over 50 projects throughout 2014. One of the major projects completed in the year was the addition of functionality enabling US communities' direct email communication through the K2 membership system. This enhancement not only allows our communities to be more regularly engaged with our members but should also help synagogues make significant ongoing savings each year in stationery and postage costs.

Another major project completed in 2014 was The US Triennial Elections online voting system, this contributed to the highest number of votes ever cast in a United Synagogue election, 78% of which were online. During the year IT also helped automate the direct debit receipting process, helping to reduce workloads and significantly streamline the process for both Synagogue administrators and central finance staff.

The IT team also played a key part in ensuring the smooth and timely mergers of the Newbury Park and Clayhall communities to form Redbridge United Synagogue and the Wanstead and Woodford and Waltham Forest Hebrew Congregation to form the Woodford Forest United Synagogue. This required extensive development of our IT systems so that moving forward the organisation can integrate the IT systems of new or merged communities more easily.

Finance

The finance team has continued to work closely with local Financial Representatives and Administrators to ensure effective financial management at the community level. The department has provided numerous services outside its usual work, for example negotiating with insurers and bankers in support of community Eruvim and negotiating procurement contracts for utilities and equipment across the Charity.

Financial Review

Communities and the Centre

The finances of The US are broadly separated into two categories.

- a. Monies which are raised and spent at local level and which are under the control of the local community Boards of Management. Member synagogue communities are subject to the annual budget guidelines established by The US' Treasurers. In broad terms it is

hoped that each community will produce a positive result for the year, although this is not always so given the changing nature of both the community and its membership. A protocol document, last revised in April 2012, clearly identifies the responsibilities of the role of the local lay financial representative and this must be signed before the financial representative takes office. It is therefore a realistic expectation that should a community be in financial difficulty, measures will be taken by the financial representative, in co-operation with other local honorary officers, to remedy the situation. This can be accomplished with or without the help of the Centre. The reporting of all related income and expenditure associated with communities is aggregated for Statement of Recommended Practice (SORP) reporting purposes and is shown under restricted funds.

- b. Monies which are raised from other sources, including Burial, Kashrut and Central Fundraising activities together with the communal contribution received from local communities are expended by the centre to effectively manage the Charity, fulfil its strategic imperatives and provide a range of services for member communities and the wider Jewish population. These income and expenditure streams are budgeted for and monitored by the Executive Board and the Treasurers. The reporting of all related income and expenditure associated with the above is shown under unrestricted funds.

The “contribution model” currently in place in respect of the communal contribution from local member communities to the Centre has, in total, risen broadly in line with inflation over recent years. The method of calculating each member community’s contribution is based on a banding system which has been considered to be the fairest way of allocating charges to each community. Prompted by the Strategic Review findings, a consultation group has been established to consider whether an alternative calculation method should be adopted in time for the 2016 budgets. The member synagogues’ contribution to the Centre is shown as unrestricted income within the Statement of Financial Activities (SOFA). The contribution of affiliated communities is also subject to annual review and it is the continuing aim of the Treasurers to ensure that their contribution is a fair proportion of the total communal contribution payable.

Financial Results

Total reserves at the year-end amounted to £80.6m (2013 - £80.1m). The year to 31st December 2014 showed a minimal increase in unrestricted reserves in the year leaving the total at £12.8m. Restricted funds increased by £0.4m taking the 2014 position to £67.7m.

Unrestricted Funds

Apart from the contribution from member synagogues of £2.4m (£2.3m in 2013), the largest contribution to the Charity’s unrestricted funds is derived from the activities of the Burial Society.

These monies together with some external government funding, KLBD income and fundraising activities provide the income platform from which The US drives its central departments to deliver against the strategic aims of the organisation.

As can be seen in note 8 to the annual accounts, the range of services provided for The US member communities encompasses support of the Office of the Chief Rabbi and the London Beth Din, community development and educational programmes, other religious and communal

infrastructure, training for our rabbinate and lay leaders, engagement with our young people, assisting our students on campus including substantial support for Jewish Chaplaincy, burial services and provision for Jewish dietary laws through both food and food ingredient certification and the supervision of restaurants and caterers, operating under a license granted by the London Beth Din.

There is in addition the cost of the support activities that must be funded from these income streams namely, the range of executive office costs including governance of the Charity; human resources, property and financial management; central accommodation costs and provision of organisation-wide information technology support.

The Kashrut operation after absorbing the costs of the Beth Din showed an increase in funds, before support costs, of £0.4m in 2014 (£0.5m in 2013).

Restricted Funds

These funds increased in the year from £67.3m by £0.4m to £67.7m. This is broadly split into two major areas of activity namely member synagogue funds and the Funeral Expenses Scheme (FES). In respect of member synagogues, the majority of the reserves are vested in property assets. However, in aggregate, communities have combined liquid funds of £5.1m, (£6.3m in 2013) of which £1.2m (£1.6m in 2013) are held in locally administered bank accounts, but are reported on and consolidated within the main charity under the local funds initiative.

In 2014, the net increase of £0.4m in the restricted reserves position can be attributed largely to the consolidation of the Chief Rabbinate Trust within the group accounts.

In respect of the FES scheme performance in 2014, this restricted fund increased in the year by £0.5m, resulting in a closing fund position of £10.7m.

Risk Management, Compliance and Internal Control

We have continued to develop our risk management systems and procedures throughout the year. The Compliance Officer has completed a number of audits and other management assignments covering risk and control issues highlighted within the organisation's risk register, and has regularly reported progress to the Trustees, in accordance with the organisation's Internal Audit Charter. In addition, a regular programme of site audits at Synagogues has been in place since 2010.

The Compliance Officer has undertaken a number of reviews of organisational and departmental processes and procedures. Among these are the tracking of the implementation of the Strategic Review.

The Charity's Risk Register was completed during 2012 with the aim of producing a more focused and streamlined document to be actively used by the Executive in managing and mitigating risks faced by the Charity. This has now fallen under the aegis of the Operations & Finance Director who monitors and reviews the risks on a regular basis.

The role of Community Finance Liaison, combining assistance to local Honorary Officers and administrators with an element of internal control, has been enhanced by the appointment of additional staff. This is in response to the continuing enthusiasm at the community level for the support offered by the Community Finance Team.

As a result of these ongoing efforts, the Trustees are satisfied that the major risks to which the charity is exposed have been identified and that adequate systems or procedures have been established to manage them.

Reserves

For consecutive Boards of Trustees, achieving a positive unrestricted reserves position and improving on that year on year has been a priority. The Trustees believe that the Charity should hold sufficient reserves in order to ensure that it can continue to operate and meet the needs of members in the event of unforeseen and potentially damaging financial circumstances.

Pensions

At the 2009 year end the Jewish Memorial Council Pension Fund ("JMCPF"), a multi-employer fund used by a number of our staff, was closed to future accrual and affected staff were offered alternative options along the lines taken up by other staff members.

The Trustees of the JMCPF commissioned its latest triennial actuarial valuation as at 31 December 2012 to determine the Fund's ability to meet its obligations. The results showed that it was well funded at that date with a substantial surplus relative to its Technical Provisions. In April 2015, the JMCPF Trustees concluded the first stage of transferring the assets and liabilities of the scheme to a specialist UK insurance company. The second stage of transferring the assets and liabilities is due to be completed early in 2016 after which time all risks for future contributions being required from The US will have been extinguished.

Investment Policy

The Investment Committee meets quarterly to review both the performance reported by our fund managers and how we can make best use of other cash balances within the FES scheme that may be available from time to time. A number of non-Trustees, who are professionals in the financial services sector, serve as members of this committee and provide advice and guidance on investment matters. J. P. Morgan were appointed as the fund managers towards the end of 2010 although certain minor investments remain with UBS. The US' investments presently are restricted to those cash balances and portfolio funds held on behalf of the Funeral Expenses Scheme, and these funds are held within a mixed portfolio comprising equities, hedge funds, alternative investments and cash. The scope of the Committee has been expanded to review the treasury aspects of all of the Charity's cash balances.

Investment performance was very good in 2014 with much better than expected growth.

Auditors

Crowe Clark Whitehill have expressed their willingness to continue as auditors for the next financial year.

Volunteers

The US, like many charities, relies greatly on the continued efforts of dedicated volunteers and lay leaders across the whole range of its activities. Thanks are due to all volunteers including the Charity's Trustees. The US would have great difficulty achieving its objectives without their selfless exertions on behalf of the Charity.

The Trustees would like to thank the members of the following committees, who assist the Trustee board by providing specialist advice, guidance and oversight across a number of areas.

- Property
- Remuneration Committee
- Burial Committee
- Audit Review
- Investment Committee
- Rabbinical Council

The Trustees would also like to express their appreciation to the Chief Rabbi for his unstinting energy and commitment and to the Dayanim, Rabbonim and all of The US staff for their tireless efforts on behalf of The US. We now look forward to building on our successes through the implementation of the strategic review under the expert leadership of our new Chief Executive Steven Wilson.



Stephen Pack – President

On behalf of the Board of Trustees
2nd July 2015

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under charity 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 charity and of its net incoming/outgoing resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Independent Auditor's Report to the Trustees of the United Synagogue

We have audited the financial statements of the United Synagogue for the year ended 31st December 2014 which comprise the Consolidated Statement of Financial Activities, the Charity and Group Balance Sheets, the Consolidated Cash Flow Statement and the related notes numbered 1 to 37.

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 charity's trustees as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 charity'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' Annual Report and any other surround information 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 group's and the charity's affairs as at 31 December 2014 and of the group's incoming resources and application of resources 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 Charities Act 2011

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- returns adequate for our audit have not been received from branches not visited by us; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Crowe Clark Whitehill LLP.

Crowe Clark Whitehill LLP
Statutory Auditor
London

3rd July 2015

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2014

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2014 £'000	Total 2013 £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income:					
Membership income	2	2,369	7,911	10,280	9,767
Donations & gifts (including tax reclaimed)	3	1,662	7,190	8,852	11,657
Grants receivable	4	-	65	65	71
Activities for generating funds:					
Affiliation fees		78	-	78	86
Other Synagogue income		-	2,794	2,794	2,844
Income from trading of subsidiary undertakings		75	-	75	92
Investment income:					
Investment income	5	83	649	732	769
Incoming resources from charitable activities					
Funeral Expenses Scheme		-	2,446	2,446	2,462
Other non Synagogue income	6	7,485	-	7,485	7,172
Other incoming resources					
Net gain on disposal of tangible fixed assets		17	3	20	175
Total incoming resources		11,769	21,058	32,827	35,095
Resources expended					
Costs of generating funds					
Costs of generating voluntary income		304	-	304	210
Investment management costs		-	38	38	37
Charitable activities	8	12,863	19,130	31,993	30,082
Governance costs	11	266	46	312	322
Other resources expended	12	-	-	-	5
Total resources expended		13,433	19,214	32,647	30,656
Net (outgoing) / incoming resources before transfers		(1,664)	1,844	180	4,439
Transfers					
Gross transfers between funds	32	1,688	(1,688)	-	-
Net incoming resources before other recognised gains and losses		24	156	180	4,439
Other recognised gains and losses					
Net gains on investment assets	17	-	273	273	510
Net movement in funds		24	429	453	4,949
Fund balances brought forward at 1 January		12,836	67,311	80,147	75,198
Fund balances carried forward at 31 December		12,860	67,740	80,600	80,147

Restricted funds carried forward include £69,000 of endowment funds (2013: £77,000) (see Note 28).

All endowment fund movement during the year is included in the restricted funds column.

All amounts relate to continuing activities.

The notes on pages 28 to 46 form part of these financial statements.

BALANCE SHEETS as at 31 December 2014

	Note	Charity		Group	
		2014 £'000	2013 £'000	2014 £'000	2013 £'000
FIXED ASSETS					
Tangible fixed assets	16	76,460	75,375	76,478	75,375
INVESTMENTS					
	17	4,246	3,958	4,246	3,958
		80,706	79,333	80,724	79,333
CURRENT ASSETS					
Stock	18	59	41	59	41
Debtors: amounts due after more than one year	19	59	58	59	58
Debtors: amounts due within one year	20	2,352	2,371	2,396	2,394
Medium & short term deposits	21	1,857	2,466	1,857	2,466
Cash at bank	21	2,095	2,557	2,862	2,871
		6,422	7,493	7,233	7,830
CREDITORS:					
AMOUNTS FALLING DUE WITHIN ONE YEAR	22	7,144	6,838	7,283	6,911
NET CURRENT (LIABILITIES) / ASSETS					
		(722)	655	(50)	919
TOTAL ASSETS LESS CURRENT LIABILITIES					
		79,984	79,988	80,674	80,252
LONG TERM LIABILITIES					
Creditors: amounts falling due after more than one year	26	-	-	12	-
PROVISION FOR LIABILITIES & CHARGES					
	27	62	105	62	105
		62	105	74	105
NET ASSETS					
		79,922	79,883	80,600	80,147
CAPITAL FUND					
Endowment funds	28	1	9	69	77
INCOME FUNDS					
Restricted funds	29	67,061	67,020	67,671	67,234
Unrestricted funds	30	12,860	12,854	12,860	12,836
TOTAL FUNDS					
		79,922	79,883	80,600	80,147

These Accounts were approved and authorised for issue by the Trustees of United Synagogue on 2nd July 2015



Stephen Pack
President



Brian Markeson
Treasurer

The notes on pages 28 to 46 form part of these financial statements.

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31 December 2014

	2014	2013
	£'000	£'000
Net cash inflow on operational activities (see note 1)	1,265	802
Returns on investments and servicing of finance		
Dividends and interest received	62	119
Interest paid	(280)	(276)
Net cash outflow from servicing of finance	(218)	(157)
Investing activities		
Payments to acquire tangible fixed assets	(1,424)	(5,204)
Proceeds from sale of tangible fixed assets	20	487
Purchase of investments	(52)	(22)
Withdrawals from investments	39	37
(Gains) / losses on investments	(345)	22
Net cash outflow from investing activities	(1,762)	(4,680)
Management of liquid resources		
Medium & short term deposits	609	4,489
Net cash inflow from management of liquid resources	609	4,489
Financing		
Repayment of borrowings	(250)	(100)
Net cash outflow from financing	(250)	(100)
(Decrease) / increase in cash	(356)	354

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31 December 2014

NOTES TO CASH FLOW STATEMENT

1. Reconciliation of operating surplus to net cash inflow on operational activities :	2014	2013
	£'000	£'000
Net incoming resources for year	180	4,439
Net interest payable	218	157
Depreciation charge	320	301
Non-cash acquisition of fixed assets	(33)	(3,042)
Loss on non-cash disposal of fixed assets	34	11
Profit on disposal of tangible fixed assets	(20)	(175)
Other non-cash adjustments	233	316
Increase in stock	(18)	(18)
(Increase) / decrease in debtors	(2)	233
Increase in long term debtors	(1)	(9)
Increase / (Decrease) in creditors and accruals	397	(577)
Decrease in gross provisions	(43)	(834)
	<hr/>	<hr/>
Net cash inflow on operational activities	1,265	802

2. Analysis of changes in net funds

	Balance at	Cash flow	Balance at
	1-Jan-14	£'000	31-Dec-14
	£'000	£'000	£'000
Cash at bank and in hand	2,871	(9)	2,862
Overdraft	(12)	12	-
	<hr/>	<hr/>	<hr/>
	2,859	3	2,862
	<hr/>	<hr/>	<hr/>
Debt due within one year	(2,750)	250	(2,500)
	<hr/>	<hr/>	<hr/>
	(2,750)	250	(2,500)
	<hr/>	<hr/>	<hr/>
Current asset investments	2,466	(609)	1,857
	<hr/>	<hr/>	<hr/>
Net Funds	2,575	(356)	2,219

3. Reconciliation of net cash flow to movement in net funds

	2014	2013
	£'000	£'000
(Decrease) / increase in cash in the period	3	354
Cash outflow from decrease in debt and lease financing	250	100
Cash inflow from decrease in liquid resources	(609)	(4,489)
	<hr/>	<hr/>
Change in net funds resulting from cash flows	(356)	(4,035)
	<hr/>	<hr/>
Movement in net funds in the period	(356)	(4,035)
	<hr/>	<hr/>
Net funds at 1st January	2,575	6,610
	<hr/>	<hr/>
Net funds at 31st December	2,219	2,575

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

The Statement of Financial Activities (SOFA) and balance sheets consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis. After making enquiries, the Trustees' have reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the Going Concern Basis in preparing the Financial Statements as outlined in the Statement of Trustees' Responsibilities.

No separate SOFA has been presented for the Charity alone as permitted by paragraph 397 of the SORP 2005.

Associate and Affiliated Synagogues and Day Schools

Although the Charity has legal title to the Affiliated Synagogues' properties held by United Synagogue Trusts Limited, for practical reasons these properties have not been consolidated into the balance sheets in the fixed assets schedule as the Charity does not exercise either day to day control over these assets or in fact over the operations of these communities, which are therefore not consolidated within the SOFA. In addition, the Charity does not exert day to day control over the Associate Synagogue or affiliated Day Schools and, as a consequence, the results of these entities together with their assets and liabilities have not been consolidated.

Fund accounting

Unrestricted funds are those which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds comprise unrestricted funds that have been designated by the Trustees for particular purposes.

Restricted funds are to be used in accordance with restrictions imposed by donors or which have been determined to have been raised by the Charity for particular purposes. The costs of raising and administering restricted funds are charged against the specific fund with the exception of the central administration costs of the Funeral Expenses Scheme (FES).

Investment income and gains are allocated to the appropriate fund. Tax reclaims arising on Gift Aid donations are allocated as per the original donation.

Incoming resources

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Membership income is treated as a donation and is accounted for when received.
- The entitlement to Legacies is recognised at either the earlier of the Charity being notified of an impending distribution or the legacy being received. No value is included where the legacy is subject to a life interest held by another party.
- Donated services and facilities are included at the value to the Charity where this can be quantified. No amounts are included in the financial statements for services donated by volunteers.
- Gifts in kind are included at the value to the Charity and recognised as income when they are received. Gifts donated for resale are included as income when they are sold at the price they are sold.
- Grants where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of its recognition, it is deferred and included in creditors; where entitlement occurs before income being received the income is accrued. Capital grants are accounted for as income as soon as they are receivable.
- Conduit funds: Occasionally the Charity acts as agent for other organisations and receives funds on their behalf. These funds are not recognised as income and are excluded from the SOFA and balance sheet

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. The following specific policies apply to categories of expenditure.

- Grants are charged to the SOFA when a constructive obligation exists notwithstanding that they may be paid in future accounting periods.
- Fundraising costs are those incurred in seeking voluntary contributions. Costs incurred in producing the Charity's newsletters and website are allocated between fundraising and other cost centres on the basis of the content that relates to these areas.
- Support costs, which include the central office functions such as general management, payroll administration, budgeting and accounting, information technology, property portfolio management, human resources, and financing are allocated in direct proportion to the total expenditure (staff costs, depreciation and other) on each charitable activity.
- Governance costs are the costs associated with the constitutional and statutory requirements of the Charity.

- Other resources expended are those costs necessarily incurred by the Charity but which do not fall within the categorisation of its other activities.

Tangible fixed assets and depreciation

Property

Additions to the portfolio prior to 1 January 1996 have been included at the Trustees' best estimate of reinstatement cost or open market value at that date. Additions to the portfolio since 1 January 1996 have been included at cost. Properties, in which the equity is shared between the Charity and an employee, or former employee, have been valued at the net amount paid by the Charity towards the cost of the property at the date of acquisition.

The buildings at the burial grounds at Bushey and at Waltham Abbey have been included at a value which reflects the unamortized cost of the infrastructure works. Land purchased for future burial use has been included at cost.

No provision for depreciation is made on other freehold properties, other than the Centre at 305 Ballards Lane, London N12 8GB, as the on-going maintenance will ensure that the residual values are such that the depreciation is not material.

A house owned by the Charity, in which options to acquire the remaining equity have been contractually granted to the occupying employee, is being amortised over the remaining term of the arrangement. This has been agreed by the Charity Commission and reported to HMRC for tax purposes.

The Trustees have carried out an impairment review of the properties of the Charity and are confident that there has been no reduction in the service potential of these properties and that the potential market value is greater than the book values. Accordingly, they feel that no impairment provision is necessary.

Other tangible fixed assets

All other tangible fixed assets costing more than £1,000 are capitalised.

Depreciation is provided to write off the cost of these assets over their expected useful life. This is calculated on a straight line basis using the following rates.

Plant and Machinery	20% per annum
Specialised Cemetery Vehicles	20% per annum
Other Motor Vehicles	33% per annum
Office and Computer Equipment	33% per annum
Central Office Premises	2% per annum

Land is not depreciated.

No amount is included in the accounts for religious appurtenances. These assets are excluded from the accounts because of their singular nature. Given their unique value their true worth would only be realised on sale. There is however an aggregate figure included for insurance purposes to ensure that any losses, however incurred, are within our whole policy cover.

The trustees have determined that the Charity holds no heritage assets as defined by FRS30.

Investments

Listed investments are stated at market value at the closest available date to the year end.

Movements in the value of investments are charged or credited to the funds to which they relate.

Stocks

Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Pension costs

Members of staff were entitled to contribute to one of two schemes both independent of the Charity: a group defined contribution scheme operated by a commercial provider; and a multi-employer partial defined benefit fund operated by the Jewish Memorial Council.

The trustees of the Jewish Memorial Council Pension Fund notified participating employers of an increasing funding deficit and the Fund was closed to future contributions from 31 December 2009. Affected staff members were invited to join the existing group defined contribution scheme.

It is not possible in the normal course of events to identify the share of the underlying assets of the multi-employer pension scheme belonging to the individual participating employers. Accordingly, the accounting charge for the year represents only the Charity's employers' contributions payable. See Note 35.

With the advent of auto-enrolment, the group defined contribution scheme has been moved to a different provider and has been opened to all employees who are eligible under current pensions legislation.

Operating leases

Rentals payable on operating leases are charged to the SOFA over the period to which the cost relates.

Foreign Currencies

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. MEMBERSHIP INCOME	Unrestricted	Restricted	2014	2013
	Funds	Funds		
	£'000	£'000	£'000	£'000
Synagogue communal contribution	2,369	-	2,369	2,292
Synagogue membership income	-	7,911	7,911	7,475
	2,369	7,911	10,280	9,767

3. DONATIONS AND GIFTS Including tax reclaimed	Unrestricted	Restricted	2014	2013
	Funds	Funds		
	£'000	£'000	£'000	£'000
Member synagogues	-	6,484	6,484	7,252
Capital gifts (see below)	-	-	-	3,042
Youth Charity	-	23	23	33
Operation Noach (Tribe Community Rabbis)	-	130	130	5
Restricted donations	-	553	553	-
Unrestricted donations	1,662	-	1,662	1,325
	1,662	7,190	8,852	11,657

The capital gifts relate to the fixed assets of two Affiliated Synagogues and one satellite community which became full members during 2013.

4. GRANTS RECEIVABLE	Unrestricted	Restricted	2014	2013
	Funds	Funds		
	£'000	£'000	£'000	£'000
Community Development	-	45	45	61
Member synagogues	-	20	20	10
	-	65	65	71

5. INVESTMENT INCOME	Unrestricted	Restricted	2014	2013
	Funds	Funds		
	£'000	£'000	£'000	£'000
Rents received	72	598	670	650
Funeral Expenses Scheme investments income	-	47	47	22
Deposits and bank interest	11	4	15	96
Other interest	-	-	-	1
	83	649	732	769

6. OTHER NON SYNAGOGUE INCOME	Unrestricted	Restricted	2014	2013
	Funds	Funds		
	£'000	£'000	£'000	£'000
Burial	2,618	-	2,618	2,803
Beth Din	93	-	93	103
Kashrut	3,964	-	3,964	3,780
Tribe	464	-	464	318
Office of the Chief Rabbi	174	-	174	3
Other	172	-	172	165
	7,485	-	7,485	7,172

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. SUBSIDIARIES

The Charity has five wholly owned subsidiary undertakings (two of which are trading, two are charities and the fifth is dormant) which are incorporated in the UK. Summary Income and expenditure accounts are shown below.

United Synagogue Design & Build Ltd. provides design and build services for the construction of new charitable buildings.

US Advertising Limited sells advertising primarily in local synagogue magazines.

The US Youth charity provides education and advancement of Jewish children and youth.

The Chief Rabbinate Trust ('CRT') supports the work of the Chief Rabbi and his office.

US Bequests and Trust Funds was dormant during the year with net reserves of £70k.

	US Youth Charity £'000	CRT £'000	US Advertising £'000	US Design & Build £'000	Total 2014 £'000	Total 2013 £'000
Total income	126	535	75	411	1,147	1,240
Total costs	(90)	(246)	(3)	(403)	(742)	(1,091)
Gross surplus / profit	36	289	72	8	405	149
Gift aid payment to parent charity	-	-	(54)	(8)	(62)	(111)
Profit or surplus for the year	36	289	18	-	343	38
Retained surplus / (loss) brought forward	211	71	(18)	-	264	155
Retained surplus / (loss) carried forward	247	360	-	-	607	193
Gross assets at 31 December	257	434	88	16	795	323
Gross liabilities at 31 December	(10)	(74)	(88)	(16)	(188)	(130)
Reserves at 31 December	247	360	-	-	607	193

The CRT has been consolidated with effect from 1 January 2014 and consequently the retained surplus brought forward is not reflected in the comparative figures for 2013.

8. CHARITABLE ACTIVITIES

	Staff Costs £'000	Depreciation £'000	Other £'000	Support Costs (see Note 9) £'000	2014 £'000	2013 £'000
Restricted Funds:						
Member synagogues	7,487	112	11,079	1,992	20,670	19,562
Community Development	-	-	45	5	50	67
Tribe Community Rabbis	-	-	1	-	1	3
Youth Charity	-	-	88	9	97	6
Shabbat UK	-	-	166	-	166	-
Grants payable (see Note 10)	-	-	76	8	84	81
Miscellaneous	-	-	19	-	19	-
	7,487	112	11,474	2,014	21,087	19,719
Unrestricted Funds:						
Burial	1,649	79	905	282	2,915	3,064
Beth Din	624	-	59	73	756	733
Kashrut	1,462	22	1,445	312	3,241	2,927
Office of the Chief Rabbi	551	3	323	95	972	249
Jewish Education including Living & Learning	254	1	243	53	551	641
Community Development	399	1	146	58	604	650
P'eir (Centre for Rabbinic Development)	82	-	36	13	131	125
Tribe	380	1	649	110	1,140	981
Grants payable (see Note 10)	-	-	424	44	468	696
Miscellaneous	20	-	99	9	128	297
	5,421	107	4,329	1,049	10,906	10,363
	12,908	219	15,803	3,063	31,993	30,082

Restricted funds comprise staff, depreciation and other costs in the part of the note labelled Restricted Funds. Support costs have been allocated in direct proportion to the total expenditure for each charitable activity. All support costs are unrestricted funds other than an element of credit card and bank charges amounting to £57,000.

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. SUPPORT COSTS	Staff Costs Depreciation		Other	2014	2013
	£'000	£'000	£'000	£'000	£'000
Executive Offices	1,380	9	520	1,909	1,752
Accommodation - 305 Ballards Lane	9	77	183	269	277
Information Technology	91	-	514	605	515
Interest and bank charges payable	-	-	280	280	276
	1,480	86	1,497	3,063	2,820

The support costs are shown in note 8 for additional information, but are still reflected in the SOFA as being unrestricted charitable activities other than the restricted element of bank charges as noted in Note 8. Support costs have been allocated in direct proportion to the total expenditure (staff costs, depreciation and other) on each charitable activity for 2014.

10. GRANTS PAYABLE

	2014	2013
	£'000	£'000
The major grants made during the year were:		
UJIA (Kol Nidre Appeal)	119	150
University Jewish Chaplaincy (including Kol Nidre Appeal)	114	139
Community Security Trust (Purim Appeal)	37	38
Chief Rabbinate Trust	-	200
Grants to individuals & other charities	230	178
Other grants	52	72
	552	777

11. GOVERNANCE COSTS

	Unrestricted	Restricted	2014	2013
	Funds	Funds	£'000	£'000
	£'000	£'000	£'000	£'000
Member Synagogues (a)	-	38	38	57
Other Restricted Funds	-	8	8	-
Burial (a)	10	-	10	10
Kashrut (a)	6	-	6	13
Executive Offices (b)	215	-	215	226
Executive Offices Legal Fees	33	-	33	14
Other Unrestricted Funds (a)	2	-	2	2
	266	46	312	322

	2014	2013
	£'000	£'000
Auditors' remuneration (including VAT where not recoverable) as analysed:		
Fees payable to the Charity's auditors for audit of the Charity's annual accounts	59	59
Fees for other services: Employment tax services	5	3

The basis of allocation for these costs is as follows:

- (a) These consist of the actual cost of the attributable audit fee together with any directly attributable legal fees.
- (b) These include an element of central costs deemed relevant to governance of the Charity along with direct costs deemed to be governance specific. All other executive office costs have been reported in note 9.

NOTES TO THE FINANCIAL STATEMENTS (continued)

12. OTHER RESOURCES EXPENDED

	2014 £'000	2013 £'000
Pension scheme administration	-	5
	<u>-</u>	<u>5</u>

13. STAFF NUMBERS AND EMOLUMENTS

	2014 Number	2013 Number
Average number of full and part-time persons employed during the year was as follows:		
Synagogues - ecclesiastical	155	162
Synagogues - administrative	245	246
Jewish Education including Living & Learning (a)	15	14
Burial	60	62
Other charitable activities	149	122
Central support (Executive Offices)	36	31
	<u>660</u>	<u>637</u>

(a) Excludes schools and part - time centres.

	2014 £'000	2013 £'000
The aggregate emoluments of these persons were as follows:		
Salaries	12,953	12,465
Social security costs	1,217	1,150
Pension scheme contributions	367	347
	<u>14,537</u>	<u>13,962</u>

	2014 Number	2013 Number
--	----------------	----------------

The numbers of employees whose emoluments for the year (excluding the provision of accommodation) fell within the following bands were:

£60,001 to £70,000	3	2
£70,001 to £80,000	5	5
£80,001 to £90,000	3	6
£90,001 to £100,000	6	1
£100,001 to £110,000	3	2
£110,001 to £120,000	2	1
£120,000 to £130,000	1	1
£150,000 to £160,000	-	1
£170,000 to £180,000	-	1
£220,000 to £230,000	1	-

The numbers of these employees to whom retirement benefits are accruing under defined benefit schemes

10

9

The numbers of these employees to whom retirement benefits are accruing under defined contribution schemes

21

15

A number of these employees have benefits accruing under both types of scheme.

	£'000	£'000
Contributions in the year for these employees to defined contribution schemes	<u>113</u>	<u>151</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

14. TRUSTEES' EMOLUMENTS AND REIMBURSED EXPENSES

The Trustees received no remuneration for their services nor were any expenses reimbursed during the year (2013 £nil).

15. OPERATING LEASE COMMITMENTS

At 31 December the charity was committed to making the following payments during the next year in respect of non cancellable operating leases:

	Land and Buildings 2014 £'000	Land and Buildings 2013 £'000
Leases which expire:		
In less than one year	26	-
Within one to two years	-	26
More than five years	12	12
	38	38

16. TANGIBLE FIXED ASSETS

	Freehold and Long Leasehold £'000	Motor Vehicles £'000	Office Equipment £'000	I.T. Project £'000	Total £'000
Charity					
Cost / valuation					
At 1 January 2014	75,698	897	1,339	1,668	79,602
Additions during the year	1,147	91	186	-	1,424
	76,845	988	1,525	1,668	81,026
Less: Disposals during the year	(11)	(74)	(86)	-	(171)
At 31 December 2014	76,834	914	1,439	1,668	80,855
Depreciation					
At 1 January 2014	766	734	1,059	1,668	4,227
Charge for the year	92	77	136	-	305
	858	811	1,195	1,668	4,532
Less: Disposals	-	(74)	(63)	-	(137)
At 31 December 2014	858	737	1,132	1,668	4,395
Net Book Value 31 December 2014	75,976	177	307	-	76,460
Net Book Value 31 December 2013	74,932	163	280	-	75,375

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. TANGIBLE FIXED ASSETS (continued)

	Freehold and Long Leasehold £'000	Motor Vehicles £'000	Office Equipment £'000	I.T. Project £'000	Total £'000
Group					
Cost / valuation					
At 1 January 2014	75,698	897	1,339	1,668	79,602
Additions during the year	1,147	121	189	-	1,457
	76,845	1,018	1,528	1,668	81,059
Less: Disposals during the year	(11)	(74)	(86)	-	(171)
At 31 December 2014	76,834	944	1,442	1,668	80,888
Depreciation					
At 1 January 2014	766	734	1,059	1,668	4,227
Charge for the year	92	91	137	-	320
	858	825	1,196	1,668	4,547
Less: Disposals	-	(74)	(63)	-	(137)
At 31 December 2014	858	751	1,133	1,668	4,410
Net Book Value 31 December 2014	75,976	193	309	-	76,478
Net Book Value 31 December 2013	74,932	163	280	-	75,375

As described in the organisation's accounting policies, no amount is included in the accounts for religious appurtenances or for synagogue and residential properties held in trust for affiliated communities. The Charity does not hold any heritage assets as defined in FRS 30.

NOTES TO THE FINANCIAL STATEMENTS (continued)

17 INVESTMENTS

	Charity and Group	
	2014	2013
	£'000	£'000
Market value at 1 January	3,958	3,463
Net monies invested	52	22
Management fee charged to capital	(37)	(37)
Realised gains / (losses) on investments	345	(22)
Unrealised (losses) / gains on investments	(72)	532
Total market value at 31 December	4,246	3,958
Historical cost as at 31 December	3,834	3,509

	Cost		Market Value	
	2014	2013	2014	2013
	£'000	£'000	£'000	£'000
UBS AG Alternative Investments	153	129	173	142
UBS Cash	19	9	19	9
JP Morgan Cash	220	179	220	179
JP Morgan Equities	2,361	1,821	2,630	2,155
JP Morgan Fixed Income	388	396	395	397
JP Morgan Miscellaneous	83	43	71	34
JP Morgan Options, Swap and Structured Assets	-	155	-	169
JP Morgan Alternative Assets	610	717	773	813
JP Morgan Foreign Exchanges	-	60	(35)	60
	3,834	3,509	4,246	3,958

The UBS alternative investments include a Private Equity investment with a total commitment of USD 350,000. As of 31 December 2014, calls had been made for USD 238,875. The market values are the latest available as at the year end.

18. STOCK

	Charity and Group	
	2014	2013
	£'000	£'000
Publications	26	18
Funeral requisites	33	23
	59	41

19. LONG TERM DEBTORS

	Charity and Group	
	2014	2013
	£'000	£'000
Long term loans to employees		
Synagogues	57	51
Centre	2	7
	59	58

NOTES TO THE FINANCIAL STATEMENTS (continued)

20. DEBTORS DUE WITHIN ONE YEAR

	Charity		Group	
	2014 £'000	2013 £'000	2014 £'000	2013 £'000
Trade debtors				
- Kashrut	600	523	600	523
- Publications	27	21	27	21
- Other	-	-	64	58
Other debtors				
-Burial other funeral charges debtors	91	60	91	60
-Burial tombstone fee debtors	-	135	-	135
-Chief Rabbinate Trust	28	107	28	107
-University Chaplaincy	223	137	223	137
-Affiliated & Associate Synagogues (see below)	256	177	256	177
-Tax repayments	356	294	356	294
-VAT	13	10	13	10
-Miscellaneous debtors	360	595	360	595
Amounts due from Subsidiary Undertakings	20	35	-	-
Prepayments	378	277	378	277
	2,352	2,371	2,396	2,394

AMOUNTS DUE FROM AFFILIATED & ASSOCIATED SYNAGOGUES

	2014 £'000	2013 £'000
Barking & Becontree	-	3
Catford	21	8
Chelsea	6	2
Harold Hill	2	2
Hemel Hempstead	1	1
Kingston & Surbiton	19	12
Peterborough	2	1
Romford	8	7
Ruislip	5	6
Staines	27	27
Welwyn Garden City	21	20
Western Marble Arch	144	88
	256	177

21. SHORT & MEDIUM TERM DEPOSITS

	Charity		Group	
	2014 £'000	2013 £'000	2014 £'000	2013 £'000
Cash at bank				
Synagogues	1,825	2,161	1,825	2,161
Other accounts	270	396	1,037	710
	2,095	2,557	2,862	2,871
Short & medium term deposits				
Treasury Reserve	1,857	235	1,857	235
Fixed Term Deposits maturing in less than 1 year	-	2,231	-	2,231
	1,857	2,466	1,857	2,466

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. CREDITORS FALLING DUE WITHIN ONE YEAR

	Charity		Group	
	2014 £'000	2013 £'000	2014 £'000	2013 £'000
Bank borrowings (see note 23)	-	12	-	12
Loans repayable within one year (see note 24)	2,500	2,750	2,500	2,750
Creditors and accruals				
Trade creditors	739	666	804	728
Taxation and Social Security	476	498	479	502
Other creditors	342	259	345	263
Accruals	1,334	1,094	1,390	1,097
Finance lease agreement	-	-	12	-
Deferred income (see note 25)	1,753	1,559	1,753	1,559
	7,144	6,838	7,283	6,911

23. SHORT TERM BANK BORROWINGS

	Charity and Group	
	2014 £'000	2013 £'000
Bank borrowing repayable on demand		
Overdraft - General Account	-	12
	-	12

At 31 December 2014 the following bank borrowing facility, net of cash at bank, repayable on demand, was available:
 £500,000 - Group Overdraft Facility, interest payable at 1.5% plus NatWest Bank Base Rate per annum.
 This facility is secured by NatWest through first Legal Charges over a property owned by the parent charity.

24. BANK AND OTHER LOANS

	Charity and Group	
	2014 £'000	2013 £'000
Hamilton Terrace Commercial Mortgage (AIB)	-	2,500
Non-bank loans re Hamilton Terrace	-	250
Royal Bank of Scotland	2,500	-
	2,500	2,750
Repayable as follows:		
Amounts payable within 1 year	2,500	2,750
	2,500	2,750

The loan rolls over quarterly with the capital to be repaid in full by 15 December 2015. Interest is charged at 1.25% p.a. over LIBOR. The loan is secured by a charge on a property.

25. DEFERRED INCOME

	Balance at 1-Jan-14 £'000	Prior year released £'000	Current year deferrals £'000	Balance at 31-Dec-14 £'000
Group:				
Kashrut (a)	214	(214)	220	220
Burial (b)	1,196	(57)	228	1,367
Community Development (c)	149	(89)	41	101
Tribe (d)	-	-	65	65
	1,559	(360)	554	1,753

(a) This comprises certification income invoiced in advance of the issue of annual certificates and advertising sold for the 2015 edition of the Really Jewish Food Guide.

(b) Amounts paid in advance for funerals, tombstone maintenance and rent are all deferred. Funds for prepaid funerals or maintenance are released when carried out. Rental income received in advance is released when due.

(c) Funding deferred for various programmes and for the provision of community support as well as funding received for hospital and prison visitation carried forward to 2015.

(d) Amounts paid in advance for programmes scheduled to take place in 2015.

NOTES TO THE FINANCIAL STATEMENTS (continued)

26. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR

	Charity		Group	
	2014 £'000	2013 £'000	2014 £'000	2013 £'000
Creditors and accruals				
Finance lease agreement	-	-	12	-
	-	-	12	-

27. PROVISION FOR LIABILITIES AND CHARGES

	Balance at 1-Jan-14 £'000	Prior year released £'000	Current year additional £'000	Current year spent £'000	Balance at 31-Dec-14 £'000
Charity and Group:					
Commutation of pensions to former employees of a department now closed (a)	82	(24)	9	(9)	58
Settlement of property damage claims (b)	20	(10)	-	(6)	4
Provision for employee's pension contractually guaranteed (c)	3	(3)	-	-	-
	105	(37)	9	(15)	62

(a) The commitment is for the lifetime of the employees concerned. The provision is topped up each year to the amount estimated to be required for a further seven years.

(b) The provision is the sum of the estimated excesses payable on outstanding claims at the year end under the Charity's self-insurance scheme as advised by the Charity's brokers.

(c) The commitment towards a defined pension benefit has now been fulfilled with the final payment in 2014.

28. ENDOWMENT FUNDS

	Balance at 1-Jan-14 £'000	Transfers to Other Funds £'000	Balance at 31-Dec-14 £'000
Member Synagogue funds (a)	9	(8)	1
Charity	9	(8)	1
United Synagogue Bequests and Trusts Fund (b)	68	-	68
Group	77	(8)	69

(a) The Member Synagogue funds consist of many small individual funds, which have in previous years been accounted for in a way which is consistent with endowment funds. It is believed that many, if not all, of these funds are expendable endowments. During the year, £8,000 was transferred to Synagogue general funds.

(b) The United Synagogue Bequests and Trusts Fund was established through the consolidation of many smaller charities. The objects of the charity are to further the religious, educational or other charitable work of the United Synagogue.

NOTES TO THE FINANCIAL STATEMENTS (continued)

29. RESTRICTED FUNDS

	Balance at 1-Jan-14 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers (see note 31) £'000	Balance at 31-Dec-14 £'000
Member Synagogue funds - gross	66,427	16,691	(18,376)	435	65,177
Less advances (see note 31)	(9,758)	1,119	(474)	-	(9,113)
Member Synagogue funds - net (a)	56,669	17,810	(18,850)	435	56,064
Funeral Expenses Scheme (b)	10,233	2,773	(38)	(2,218)	10,750
Miscellaneous funds (c)	118	174	(45)	-	247
Charity	67,020	20,757	(18,933)	(1,783)	67,061
United Synagogue Bequests and Trusts Fund (d)	2	-	-	-	2
The United Synagogue Youth Charity (e)	212	23	(90)	103	248
The Chief Rabbinate Trust (f)		559	(199)	-	360
	214	582	(289)	103	610
Group - Income funds	67,234	21,339	(19,222)	(1,680)	67,671
Group - Capital Funds (see note 28 above)	77			(8)	69
Group - total	67,311	21,339	(19,222)	(1,688)	67,740

(a) Member Synagogue funds comprise those monies received, less those spent in connection with the management of each individual Synagogue. When a Member Synagogue closes, the funds are transferred to general unrestricted funds.

(b) The Funeral Expenses Scheme allows members to subscribe a small annual sum, in addition to their Synagogue membership payment, to ensure that in due course their funeral expenses will be covered. On the occasion of a funeral there is a transfer from restricted to unrestricted reserves of a specified sum to reflect this.

(c) Miscellaneous funds consist of several small funds, the principal fund being a building fund legacy.

(d) United Synagogue Bequests & Trusts Fund has as objects the furtherance of the charitable work of the United Synagogue.

(e) The United Synagogue Youth Charity is utilised to further the aims of Tribe.

(f) The Chief Rabbinate Trust supports the work of the Chief Rabbi and his office.

30. UNRESTRICTED RESERVES

	Balance at 1-Jan-14 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers (see note 31) £'000	Balance at 31-Dec-14 £'000
Other Charitable Funds:					
Unrestricted Reserves - Non designated (a)	12,269	11,686	(13,388)	1,636	12,203
Unrestricted Reserves -Designated for other purposes (b)	585	1	(35)	106	657
Charity	12,854	11,687	(13,423)	1,742	12,860
US Advertising Limited	(18)	75	(3)	(54)	-
Group	12,836	11,762	(13,426)	1,688	12,860

(a) Included in these is Burial, the main function of which is to arrange for funerals and maintain cemeteries; and KLBD (formerly The United Synagogue Kashrut Board).

(b) Funds have been set aside, among other purposes ; to aid various communities; for educational purposes; for tagging Sifrei Torah and other valuables; and for various other purposes.

NOTES TO THE FINANCIAL STATEMENTS (continued)

31. ADVANCES TO SYNAGOGUE COMMUNITIES

	Balance at 1-Jan-14 £'000	Advances funded during year £'000	Deficits funded during year £'000	Repaid during year £'000	Balance at 31-Dec-14 £'000
MEMBER SYNAGOGUES :					
Barnet	184	-	-	(28)	156
Belmont	27	-	-	(3)	24
Bushey	346	-	-	(80)	266
Cockfosters (b)	126	-	-	(6)	120
Ealing	144	-	3	-	147
Edgware (a)	32	-	-	(10)	22
Enfield (b)	10	-	2	(6)	6
Finchley (b)	780	-	-	(84)	696
Golders Green (a)	709	-	-	(6)	703
Hadley Wood	605	-	-	(231)	374
Hampstead	745	-	-	-	745
Hendon (b)	530	-	-	(47)	483
Highams Park & Chingford (b)	33	-	2	(12)	23
Ilford (a)	398	-	-	(12)	386
Kingsbury (a)(b)	772	-	-	(3)	769
Luton (b)	32	-	4	(4)	32
Mill Hill	1,463	146	-	(333)	1,276
New West End	26	-	-	-	26
Newbury Park	43	-	-	(10)	33
Northwood (a)	120	-	-	(12)	108
Palmers Green	46	-	-	(4)	42
Pinner (a)	1,060	-	17	(22)	1,055
Radlett	425	300	-	(107)	618
Richmond	457	-	-	(12)	445
Shenley (b)	215	-	-	(3)	212
South London	117	-	-	-	117
Stanmore	72	-	-	-	72
Wanstead & Woodford (b)	49	-	-	(49)	-
Watford	44	-	-	(4)	40
Wembley	23	-	-	(6)	17
Woodside Park	125	-	-	(25)	100
Total	9,758	446	28	(1,119)	9,113
SUMMARY					
Advances to meet deficits	3,271	-	28	(170)	3,129
Capital advances	6,487	446	-	(949)	5,984
Total (see note 29)	9,758	446	28	(1,119)	9,113

NOTES TO THE FINANCIAL STATEMENTS (continued)

31. ADVANCES TO SYNAGOGUE COMMUNITIES (continued)

(a) Included within the advances are the following non interest bearing balances:

	2014	2013
	£'000	£'000
Edgware	22	32
Golders Green	254	260
Ilford	153	153
Kingsbury	21	21
Northwood	108	141
Pinner	1,000	1,000
Richmond	445	457
Total	2,003	2,064

(b) Included in the deficits funded this year are the following amounts for prior years.

	2014	2013
	£'000	£'000
Ealing	3	-
Enfield	2	-
Highams Park & Chingford	2	22
Kingsbury	-	6
Luton	4	19
Pinner	17	-
Shenley	-	6
Wanstead & Woodford	-	1
	28	54

32. TRANSFERS BETWEEN FUNDS

	2014	2014	2013	2013
	Unrestricted	Restricted	Unrestricted	Restricted
	funds	funds	funds	funds
	£'000	£'000	£'000	£'000
Burial charge to FES for funerals	2,218	(2,218)	2,084	(2,084)
Loss incurred by chronic deficit Synagogues without property	(64)	64	(66)	66
Interest charged on loans to communities	146	(146)	147	(147)
Interest credited communities funds	(20)	20	(15)	15
Kol Nidre Appeal allocation to Communities	(395)	395	(368)	368
Profit of trading subsidiary gift-aided to Parent Charity	(54)	54	(89)	89
Miscellaneous	(143)	143	(82)	82
	1,688	(1,688)	1,611	(1,611)

The transfers between funds show the net position in this regard as there can be transfers between funds within both restricted and unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)

33. ANALYSIS OF ASSETS AND LIABILITIES BY FUND

Group	2014	2014	2013	2013
	Unrestricted funds £'000	Restricted funds £'000	Unrestricted funds £'000	Restricted funds £'000
Tangible fixed assets	16,260	60,218	15,348	60,028
Investments	-	4,246	-	3,958
Net current assets	(3,336)	3,288	(2,407)	3,325
Total funds excluding long term liabilities and provisions	12,924	67,752	12,941	67,311
Long term liabilities	-	(12)	-	-
Provisions for liabilities & charges	(64)	-	(105)	-
	(64)	(12)	(105)	-
Total net assets	12,860	67,740	12,836	67,311
Charity				
Tangible fixed assets	16,242	60,218	15,348	60,028
Investments	-	4,246	-	3,958
Net current assets	(3,318)	2,598	(2,389)	3,043
Total funds excluding long term liabilities and provisions	12,924	67,062	12,959	67,029
Long term liabilities	-	-	-	-
Provisions	(64)	-	(105)	-
	(64)	-	(105)	-
Total net assets	12,860	67,062	12,854	67,029

Endowment fund net current assets of £69,000 (2013 £77,000) are included in restricted funds in the Group and of £1,000 (2013 £9,000) in the Charity.

34. SUBSIDIARY COMPANIES

The United Synagogue has the following wholly-owned subsidiary undertakings:

- US Advertising Limited (limited by guarantee) - engaged in selling advertising space in community publications.
- United Synagogue Design & Build Limited (limited by guarantee) - provides design and build services to communities.
- The United Synagogue Youth Charity (limited by guarantee) (registered charity no. 294847) - supports the activities of Tribe, the United Synagogue youth division.
- United Synagogue Trusts Limited (limited by guarantee) - dormant
- The Chief Rabbinate Trust (charity number 1095878) - to support the work of the Chief Rabbi of the United Hebrew Congregations of the United Kingdom and the Commonwealth

United Synagogue Trusts Limited did not trade during the year. United Synagogue Trusts Limited holds properties in trust on behalf of the Charity. The results of the other subsidiaries are incorporated in the accounts.

The United Synagogue Group figures include all the above together with the United Synagogue Bequests and Trusts Fund (registered charity number 1051619). All these entities are under the control of the United Synagogue Honorary Officers.

NOTES TO THE FINANCIAL STATEMENTS (continued)

35. PENSIONS

Up to 30 June 2001 the organisation operated a defined benefit pension scheme, established under an irrevocable Deed of Trust by the United Synagogue for its employees. The scheme has now been fully wound up.

With effect from 1 July 2001, as agreed at the Council meeting of 19 April 1999, the Charity established a defined contribution scheme for its employees in the form of a 'group personal pension' with Clerical Medical. As an alternative, employees were offered membership of the 'Jewish Memorial Council Pension Fund', which was a multi-employer occupational defined-benefit pension scheme open to any salaried person working for the Jewish Community in the UK.

During 2009, the Trustees of the Jewish Memorial Council Pension Fund notified participating employers of a funding deficit and decided to close the scheme to future contributions from 1 January 2010. Affected members were invited to join the Clerical Medical arrangement. A full actuarial valuation of the Fund as at 31 December 2012 showed that the Fund was 105.6% funded on the going basis (2009: 99.5%), a surplus of £1.2m relative to the Fund's Technical Provisions. No additional contributions are required from the Employers for the time being.

It is not possible in the normal course of events to identify the share of the underlying assets of this multi-employer pension fund belonging to the individual participating employers. Accordingly, in line with the requirements of FRS 17, the accounting charge for the year of £367,000 (2013 - £347,000) represents only the United Synagogue's employer contributions payable to defined contribution schemes.

The United Synagogue transferred its defined contribution scheme from Clerical Medical to Scottish Widows in early 2013 as part of its preparation for the commencement of Automatic Enrolment under new legislation. Auto-enrolment has been fully operational at the United Synagogue since 1st January 2014.

36. CAPITAL COMMITMENTS

The following capital expenditure has been approved by the Trustees but not provided for in these financial statements.

	2014	2013
	£'000	£'000
Contracts placed:		
Member Synagogues	390	1,041

37. TAXATION

The United Synagogue is able to take advantage of the exemptions from taxation on income and gains available to charities and accordingly no taxation is payable on the net incoming resources. The charitable subsidiary undertakings are also able to take advantage of the exemptions from taxation on income and gains available to charities. No taxation charges on the results for the year arise in the non-charitable trading companies because of available because they have a policy of paying amounts equal to any taxable profits to the parent charity under gift aid.

37. CONTINGENT LIABILITIES

The Charity is ultimately responsible for the financial obligations of all Member Synagogue communities, should they default on any future liability. There is no current contingent liability.

MEMBER SYNAGOGUES**Alei Tzion**

LSJS Schaller House
44a Albert Road
Hendon, London NW4 2SJ
Email: aleitzion@theus.org.uk

Belmont Synagogue

101 Vernon Drive, Stanmore,
Middx HA7 2BW
Tel: 020 8426 0104
Email: office@belmontsynagogue.org.uk

Brondesbury Park Synagogue

143/145 Brondesbury Park,
London NW2 5JL
Tel: 020 8459 1083
Email: admin@bpark.org

Central Synagogue

36 Hallam Street, London W1W 6NW
Tel: 020 7580 1355
Email: administrator@centralsynagogue.org.uk

Cockfosters & N. Southgate Synagogue

Old Farm Avenue, Southgate, London N14 5QR
Tel: 020 8886 8225
Email: office@ourshul.co.uk

Edgware Synagogue

Parnell Close, Edgware Way,
Edgware, Middx HA8 8YE
Tel: 020 8958 7508
Email: edgwareunited@talk21.com

Finchley Synagogue

Kinloss Gardens, London N3 3DU
Tel: 020 8346 8551
Email: office@kinloss.org.uk

Golders Green Synagogue

Dunstan Road, London NW11 8AE
Tel: 020 8455 2460
Email: office@ggshul.org.uk

Barnet & District Synagogue

Eversleigh Road, New Barnet,
Herts EN5 1ND
Tel: 020 8449 0145
Email: administrator@barnetsynagogue.org.uk

Borehamwood & Elstree Synagogue

Croxdale Road, Borehamwood,
Herts WD6 4QF
Tel: 020 8386 5227
Email: info@borehamwoodshul.org

Bushey & District Synagogue

177 / 189 Sparrows Herne,
Bushey, Herts WD23 1AJ
Tel: 020 8950 7340
Email: administrator@busheyus.org

Chigwell & Hainault Synagogue

Limes Farm Estate, Limes Avenue, Chigwell,
Essex IG7 JNT
Tel: 020 8500 2451
Email: chshul@btinternet.com

Ealing Synagogue

15 Grange Road, London W5 5QN
Tel: 020 8579 4894
Email: office@ealingsynagogue.org.uk

Enfield & Winchmore Hill Synagogue

53 Wellington Road, Bush Hill Park,
Middx EN1 2PG
Tel: 020 8363 2697
Email: enfieldsynagogue@aol.com

Finsbury Park Synagogue

220 Green Lanes, London N4 2NT
Tel: 020 8802 7004

Hackney & East London Synagogue

2a Triangle Road, London E8 3RP
Tel: 020 7254 0183
Email: office@hackneysynagogue.org.uk

Hadley Wood Synagogue

8 Lancaster Avenue, Hadley Wood
Herts EN4 0EX
Email: office@hwjc.org.uk

Hampstead Garden Suburb Synagogue

Norrice Lea, London N2 0RE
Tel: 020 8455 8126
Email: office@hgss.org.uk

Highams Park & Chingford Synagogue

81a Marlborough Road, Highams Park,
London E4 9AJ
Tel: 020 8527 0937
Email: hpcshul@hotmail.co.uk

Iford Synagogue

22 Beehive Lane, Iford, Essex IG1 3RT
Tel: 020 8554 5969
Email: office@ifordsynagogue.co.uk

Kingsbury Synagogue

Hool Close, Kingsbury Green, London NW9 8XR
Tel: 020 8204 8089
Email: kinsyn@hotmail.com

Mill Hill Synagogue

Brockenhurst Gardens, London NW7 2JY
Tel: 020 8959 1137
Email: office@millhillsynagogue.co.uk

New Synagogue

Victoria Community Centre, Egerton Road
London N16 6UB
Tel: 020 8880 2731
Email: newadmin@theus.org.uk

Northwood Synagogue

21-23 Murray Road, Northwood,
Middx HA6 2YP
Tel: 01923 820 004
Email: admin@northwoodus.org

Pinner Synagogue

1 Cecil Park, Pinner, Middx HA5 5HJ
Tel: 020 8868 7204
Email: admin@pinner synagogue.com

Hampstead Synagogue

Dennington Park Road, London NW6 1AX
Tel: 020 7435 1518
Email: admin@hampsteadshul.org.uk

Hendon Synagogue

18 Raleigh Close, London NW4 2TA
020 8202 6924
Email: admin@hendonus.org.uk

Highgate Synagogue

57 North Road, Grimshaw Close,
London N6 4BJ
Tel: 020 8340 7655
Email: highgateshul@ic24.net

Kenton Synagogue

Shaftesbury Avenue, Kenton, Middx HA3 0RD
Tel: 020 8907 5959
Email: admin@kentonsynagogue.org.uk

Luton Synagogue

P O Box No 215,
Luton, Beds LU1 9ZJ
Email: info@lutonhebrew.co.uk

Muswell Hill Synagogue

31 Tetherdown, London N10 1ND
Tel: 020 8883 5925
Email: office@muswellhillsynagogue.org.uk

New West End Synagogue

St Petersburg Place, Bayswater Road,
London W2 4JT
Tel: 020 7229 2631
Email: nwes@newwestend.org.uk

Palmers Green & Southgate Synagogue

Brownlow Road, New Southgate,
London N11 2BN
Tel: 020 8881 0037
Email: palmgrnsyn@yahoo.co.uk

Potters Bar Synagogue

78 Sunnybank Road, Potters Bar, Herts EN6 2NH
Tel: 01707 656202
Email: office@pottersbarshul.org.uk

Radlett Synagogue

22 Watling Street, PO BOX 28,
Radlett,
Herts WD7 7PN
Tel: 01923 856 878
Email: office@radlettus.org

Richmond Synagogue

Lichfield Gardens, Richmond, Surrey TW9 1AP
Tel: 020 8940 3526
Email: administrator@richmondsynagogue.org.uk

St. Johns Wood Synagogue

37-41 Grove End Road, St. John's Wood,
London NW8 9NG
Tel: 020 7286 3838
Email: office@shulinthewood.com

Shenley Synagogue

PO Box 205, Shenley, Herts WD7 9ZN
Tel: 01923 635969
Email: Shenley@theus.org.uk

South London Synagogue

45 Leigham Court Road, London SW16 2NF
Tel: 020 8677 0234
Email: admin@sls1.org.uk

Stanmore & Canons Park Synagogue

London Road, Stanmore, Middx HA7 4NS
Tel: 020 8954 2210
Email: mail@stanmoresynagogue.org

Watford Synagogue

16 Nascot Road, Watford,
Herts
WD17 4YE
Tel: 01923 222755
Email: secretary@watfordsynagogue.org.uk

Woodford Forest Synagogue

(merger of Wanstead & Woodford and Boundary Rd
Synagogues – January 2015)
20 Churchfields, South Woodford, London E18 2QZ
Tel: 020 8504 1990
Email: ww@shul-www.org

Redbridge United Synagogue

(merger of Clayhall & Newbury Park Synagogues –
January 2015)
Woodford Bridge Road
Ilford Essex IG4 5LN
Tel: 020 3031 6929
Email: office@redbridgesynagogue.org.uk

St. Albans Synagogue

Oswald Road, St. Albans, Herts AL1 3AQ
Tel: 01727 854872
Email: info@stalbanssynagogue.org.uk

Sheffield Synagogue

(became Member Synagogue July 2014)
3 Brincliffe Crescent, Sheffield S11 9AW
Tel: 0114 255 2296
Email: Sheffieldsjcc@gmail.com

South Hampstead Synagogue

21-22 Eton Villas, London NW3 4SG
Tel: 020 7722 1807
Email: Rachel@southhampstead.org

South Tottenham Synagogue

111/113 Crowland Road London N15 6UR
Tel: 020 8880 2731
Email: southtottenhamadmin@theus.org.uk

Sutton & District Synagogue

14 Cedar Road, Sutton, Surrey SM2 5DA
Tel: 020 8642 5419
Email: Sutton@theus.org.uk

Wembley Synagogue

8-10 Forty Avenue, Wembley, Middx HA9 8JW
Tel: 020 8904 6565
Email: office@wembleysynagogue.org

Woodside Park Synagogue

Woodside Park Road, London N12 8RZ
Tel: 020 8445 4236
Email: admin@woodsidepark.org.uk

AFFILIATED SYNAGOGUES

Catford & Bromley Synagogue

6 Crantock Road, London SE6 2QS
Tel: 020 8698 9496
Email: contact@catfordsynagogue.org.uk

Harold Hill & District Synagogue

Trowbridge Road, Harold Hill, Romford,
Essex RM3 8YW
Tel: 01708 348904

Kingston, Surbiton & District Synagogue

33 - 35 Uxbridge Road, Kingston Upon Thames,
Surrey KT1 2LL
Tel: 020 8546 9370

Romford & District Synagogue

25 Eastern Road,
Romford, E
ssex RM1 3NH
Tel: 01708 741690

Staines & District Synagogue

Westbrook Road, South Street, Staines,
Middx TW18 4PR
Tel: 01784 458283
Email: staines.synagogue@btinternet.com

Chelsea Synagogue

Smith Terrace, Smith Street,
London SW3 4DL
Tel: 020 7629 0196

Hemel Hempstead & District Synagogue

c/o 46 Maitland Joseph House,
35 The Marlows
Hemel Hempstead, Herts HP1 1LB

Peterborough Synagogue

c/o 305 Ballards Lane
London N12 8GB

Ruislip & District Synagogue

9 – 17 Shenley Avenue, Ruislip Manor,
Middx HA4 6BP
Tel: 01895 622059
Email: Barbara@ruislipsynagogue.org.uk

Welwyn Garden City Synagogue

Barn Close, Handside Lane, Welwyn Garden City, Hert
AL8 6ST
Tel: 01707 322443
Email: info@wgcsul.org.uk

ASSOCIATE SYNAGOGUE

Western Marble Arch Synagogue

32 Great Cumberland Place, London W1H 7TN
Tel: 020 7723 9333
Email: office@wma-synagogue.org

UNITED SYNAGOGUE SCHOOLS for whom the US is the Foundation Body

Hertsmere Jewish Primary School

Watling Street, Radlett, Herts WD7 7LQ

Tel: 01923 855857

www.hjps.herts.sch.uk

Headteacher: Mr Stephen Isaacs

Wohl Ilford Jewish Primary School

Forest Road, Barkingside, Ilford, Essex IG6 3HB

Tel: 0208 498 1350

www.ijpsonline.co.uk

Headteacher: Mrs Denise Hughes-Mulhall

Michael Sobell Sinai School

Shakespeare Drive, Kenton, Middx HA3 9UD

Tel: 020 8204 1550

www.sinaischool.com

Headteacher: Mr Robert Leach

Moriah Jewish Day School

Cannon Lane, Pinner, Middx HA5 1JF

Tel: 020 8868 2001

www.moriahschool.co.uk

Headteacher: Mrs Ruth Gafson

Wolfson Hillel Primary School

154 Chase Road, London N14 4LG

Tel: 020 8882 6487

www.wolfsonhillel.enfield.sch.uk

Headteacher: Ms Kirsten Jowett

JFS

The Mall, Kenton, Middlesex HA3 9TE

Tel: 020 8206 3100

www.jfs.brent.sch.uk

Headteacher: Mr Jonathan Miller

King Solomon High School

Forest Road, Barkingside, Ilford, Essex IG6 3HB

Tel: 020 8501 2083

www.kshsonline.com

Headteacher: Mr Matthew Slater