

Registration number 06438680

Charity number 1124560

Cheshire Reform Congregation Limited
Company limited by guarantee

Directors' report and financial statements

for the year ended 31 March 2011



Cheshire Reform Congregation Limited
Company limited by guarantee

Company information

| | | |
|--------------------------|---|---|
| Directors | G Copitch G Conn R Garson M Sanig J Becker L Kershaw D Freeman A Pal K Vardi C Swerling R Saffer H Barlow G Lipshen E Caulfield E Cohen D Rabin F Mather H Thomas J Krell N Tidbury R Shields | Chairman Vice Chairman Hon Secretary Assistant Hon Secretary Joint Hon Treasurer Joint Hon Treasurer |
| Secretary | R Garson | |
| Company number | 06438680 | |
| Charity number | 1124560 | |
| Registered office | 198 Altrincham Road Manchester M22 4RZ | |
| Auditors | Downham Mayer Clarke & Co 41 Greek Street Stockport Cheshire SK3 8AX | |
| Bankers | Barclays Bank plc Manchester City Office 51 Mosley Street Manchester M60 2AU | |

Cheshire Reform Congregation Limited
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Cheshire Reform Congregation Limited
Company limited by guarantee

Directors' Report
for the year ended 31 March 2011

The Directors present their report and financial statements to the Members for the year ended 31 March 2011

Legal and Administrative Details

Cheshire Reform Congregation Limited is a charitable company, incorporated on 27th November 2007 and its company number is 06438680. The charitable company is a registered charity with the Charity Commission, charity number 1124560.

The registered office of the company is 198 Altrincham Road, Manchester, M22 4RZ.

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and are collectively referred to as the Directors. The Directors who served during the year were,

| | | | |
|-----------------------------------|------------|-------------|-----------|
| G Copitch (Chairman) | D Freeman | G Lipshen | J Krell |
| G Conn (Vice Chairman) | A Pal | E Caulfield | N Tidbury |
| R Garson (Hon Secretary) | K Vardi | E Cohen | R Shields |
| L Kershaw (Joint Hon Treasurer) | C Swerling | D Rabin | |
| J Becker (Joint Hon Treasurer) | R Saffer | F Mather | |
| M Sanig (Assistant Hon Secretary) | H Barlow | H Thomas | |

Governance and Internal Control

The company is administered by the Board of Directors which meets regularly to discuss and implement policies.

The company is governed by its Memorandum and Articles of Association, incorporated on 27th November 2007 and with the Bye Laws of the Congregation dated 16th June 2009.

Objectives and Activities

The principal objective of the charitable company is to advance the Jewish religion by the provision and maintenance of a synagogue for the purpose of public worship, marriages, burials and social welfare, youth and other activities for its members and others and for such other charitable purposes as the Board shall determine.

The Directors have given due regard to public benefit guidance published by the Charity Commission.

In order to achieve the objectives the charitable company has the following strategies,

- The employment of a Rabbi
- The running of a religious school
- Holding services on the Sabbath, all religious holy days and to celebrate religious festivals
- Educational and social activities to encourage friendships and promote a Jewish experience

Financial Review

During the year the charitable company achieved a surplus of income over expenditure. The Directors consider the results to be satisfactory and that there are sufficient funds to meet future intended projects.

Unrestricted reserves available for current activities have increased during the year. The charitable company had net current assets at the balance sheet date. The charitable company is therefore able to continue in operation and meet its debts as they fall due. The Directors are monitoring the position on a regular basis.

Cheshire Reform Congregation Limited
Company limited by guarantee

Directors' Report Continued.....

The Directors' investment powers are governed by the charitable company's Bye Laws. The policy is to aim for safety commensurate with immediate and planned spending requirements. Accordingly funds are held as cash balances and not otherwise invested. The Directors continue to manage the investments in conformity with the policy and its Bye Laws. They are averse to risk and surplus funds will be held on deposit.

The Board of Directors have identified and examined all major risks to which the charity is exposed. Procedures have been established to enable regular review and assessment of the risks. Consequently the Directors are satisfied that all the necessary steps have been taken to lessen and mitigate those risks.

Statement of the Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing the financial statements the Directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates which are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

In so far as the trustees are aware

- the Directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish the charitable company's auditors are aware of that information

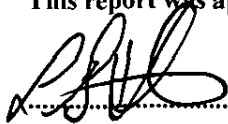
Auditors

Downham Mayer Clarke & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

Small Company Exemptions

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

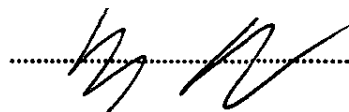
This report was approved by the Directors on 31 May 2011;



..... Director

L. KERSHAW

X



..... Director

G. CCPITCH

X

Cheshire Reform Congregation Limited
Company limited by guarantee

Independent Auditors' Report to the Members of Cheshire Reform Congregation Limited

We have audited the financial statements of Cheshire Reform Congregation Limited for the year ended 31 March 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The Directors' (who are also the Trustees of the company for the purposes of charity law) responsibilities for the preparing of the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the charity's financial statements give a true and fair view are set out in the Statement of Directors Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006.

We also report to you whether in our opinion the information given in the Directors' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if disclosures of trustees' remuneration specified by law are not made.

We read other information contained in the Directors' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent mis-statements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and whether the accounting policies are appropriate to the circumstances of the charity, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Cheshire Reform Congregation Limited
Company limited by guarantee

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, with the Companies Act 2006 and the information given in the Directors' Annual report is consistent with the financial statements



I C Clarke

Senior Statutory Auditor

For and on behalf of Downham Mayer Clarke & Co, Statutory Auditors

41 Greek Street

Stockport

Cheshire

SK3 8AX

27 May 2011 Date

Cheshire Reform Congregation Limited
Company limited by guarantee

Statement of Financial Activities
for the year ended 31 March 2011

| | Notes | General Fund £ | Restricted Funds £ | Total 2011 £ | Total 2010 £ |
|--|-------|----------------------|--------------------------|--------------------|--------------------|
| Incoming Resources | | | | | |
| Subscriptions | | 206,873 | 37,175 | 244,048 | 255,795 |
| Donations and Memorial Offerings | | 24,176 | 199,083 | 223,259 | 214,056 |
| Bank Interest | | 221 | 66 | 287 | 575 |
| Other Incoming Resources | 4 | 10,474 | - | 10,474 | 12,812 |
| Total Incoming Resources | | <u>241,744</u> | <u>236,324</u> | <u>478,068</u> | <u>483,238</u> |
| Resources Expended | | | | | |
| Payroll - Office and Youth | | 145,892 | | 145,892 | 138,300 |
| Payroll - Education | | 10,636 | | 10,636 | 10,067 |
| Youth travel fund | | - | | - | 2,000 |
| Insurances | | 7,026 | | 7,026 | 6,776 |
| Heat, Light and Water | | 8,365 | | 8,365 | 10,701 |
| Repairs, Renewals and Maintenance | | 17,617 | | 17,617 | 18,452 |
| Shofar Synagogue Magazine | | 1,438 | | 1,438 | 2,852 |
| Printing, postage and stationery | | 10,415 | | 10,415 | 8,194 |
| Festivals | | 12,206 | | 12,206 | 12,083 |
| Telephone and internet charges | | 1,113 | | 1,113 | 1,789 |
| Professional Fees | | 2,080 | | 2,080 | 1,883 |
| MRJ Affiliation | | 36,203 | | 36,203 | 37,907 |
| Miscellaneous Expenses | | 10,917 | | 10,917 | 8,329 |
| Depreciation on Fixtures and Fittings | | 8,492 | | 8,492 | 7,604 |
| Depreciation on Building | | | 36,077 | 36,077 | - |
| Burial costs | | - | 12,727 | 12,727 | 23,031 |
| Total Resources Expended | | <u>272,400</u> | <u>48,804</u> | <u>321,204</u> | <u>289,968</u> |
| Net (Resources Expended)/ Incoming Resources for the year | | (30,656) | 187,520 | 156,864 | 193,270 |
| Burial Income | 5 | 16,293 | | 16,293 | 11,672 |
| Net movement in Funds | | <u>(14,363)</u> | <u>187,520</u> | <u>173,157</u> | <u>204,942</u> |
| Fund Balances as at 1 April 2010 | | 65,926 | 347,545 | 413,471 | 220,428 |
| Kol Nidrei Appeal Fund | | - | 2,042 | 2,042 | (1,500) |
| M Makin Fund | | - | (1,000) | (1,000) | (1,000) |
| Building Fund | | - | 1,616,050 | 1,616,050 | 9,399 |
| Fund Balances carried forward at 31 March 2011 | | <u>51,563</u> | <u>2,152,157</u> | <u>2,203,720</u> | <u>413,471</u> |


Cheshire Reform Congregation Limited
Company limited by guarantee

Balance sheet
as at 31 March 2011

| | | 2011 | | 2010 | |
|---|----|---------|-----------|---------|----------|
| Notes | £ | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 1,853,862 | | 76,794 |
| Cemetery plots | 11 | | 68,220 | | 69,228 |
| | | | 1,922,082 | | 146,022 |
| Current assets | | | | | |
| Debtors | 12 | 26,917 | | 62,298 | |
| Cash at bank and in hand | | 329,216 | | 285,279 | |
| | | 356,133 | | 347,577 | |
| Creditors: amounts falling due within one year | 13 | | (74,495) | | (80,128) |
| Net current assets | | | 281,638 | | 267,449 |
| Total assets less current liabilities | | | 2,203,720 | | 413,471 |
| Net assets | | | 2,203,720 | | 413,471 |
| Reserves | | | | | |
| Restricted funds | 14 | | 2,152,157 | | 347,545 |
| General funds | | | 51,563 | | 65,926 |
| | | | 2,203,720 | | 413,471 |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

Approved on behalf of the Directors


 Director, Honorary Treasurer
 L KERSHAW


 Director Chairman
 G COPITCH

31 May 2011 Date

Registration number 06438680

The notes on pages 7 to 11 form an integral part of these financial statements.

Cheshire Reform Congregation Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and follow the recommendations in the Statement of Recommended Practice (SORP - Revised 2008), the Charities Act 1993 and the Companies Act 2006

1.2. Incoming resources

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until there is reasonable certainty that it will be received. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- Land and buildings - Straight line over 50 years
- Fixtures, fittings and equipment - 5% Straight Line

2. Operating profit

| | 2011 | 2010 |
|--|--------|-------|
| | £ | £ |
| Operating profit is stated after charging | | |
| Depreciation and other amounts written off tangible assets | 8,492 | 7,604 |
| Depreciation - land and buildings - restricted | 36,077 | - |
| | 36,077 | - |

3. Auditors' remuneration

| | 2011 | 2010 |
|--|------|------|
| | £ | £ |
| Auditors' remuneration - audit of the financial statements | 884 | 884 |
| | 884 | 884 |

Cheshire Reform Congregation Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2011

continued

| | | | | |
|--|----------------|-------------------|----------------|----------------|
| 4. Other incoming resources | General | Restricted | 2011 | 2010 |
| | £ | £ | £ | £ |
| High Holy Day (non-members) | 2,040 | | 2,040 | 2,800 |
| Special Appeal towards Rabbi's costs | - | | - | 1,308 |
| Kol Nidrei Appeal | | 11,500 | 11,500 | 10,700 |
| Less Distributions | | (11,500) | (11,500) | (10,700) |
| Sundry Income and Events | 8,434 | - | 8,434 | 8,704 |
| | <u>10,474</u> | <u>-</u> | <u>10,474</u> | <u>12,812</u> |
| | | | | |
| 5. Burial Income and Expenditure | | | 2011 | 2010 |
| | | | £ | £ |
| Sale of Plots | | | 3,000 | 8,000 |
| Less Cost of plots (members) | | | (1,008) | (2,678) |
| | | | <u>1,992</u> | <u>5,322</u> |
| Sundry Other Income | | | 14,301 | 6,350 |
| Net Income | | | <u>16,293</u> | <u>11,672</u> |
| | | | | |
| 6. Employees | | | | |
| Number of employees | | | 2011 | 2010 |
| The average monthly numbers of employees (including the directors) during the year were | | | 20 | 20 |
| | | | <u>20</u> | <u>20</u> |
| | | | | |
| Employment costs | | | 2011 | 2010 |
| | | | £ | £ |
| Wages and salaries | | | 145,983 | 138,453 |
| Social security costs | | | 10,545 | 9,914 |
| | | | <u>154,528</u> | <u>148,367</u> |

During the year no employees earned £60,000 per annum or more

Cheshire Reform Congregation Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2011

continued

7. Directors' remuneration

The Directors received no remuneration and were not reimbursed for any expenses

8. Pension costs

No contributions were made for the higher paid employees (2009 £nil)

9. Prior year adjustments

10. Tangible fixed assets

| | Land and buildings freehold £ | Fixtures, fittings and equipment £ | Total £ |
|-----------------------------|--|---|--------------------|
| Cost | | | |
| At 1 April 2010 | - | 152,080 | 152,080 |
| Transferred at 1 April 2010 | 1,838,800 | - | - |
| Additions | 37,821 | 17,765 | 55,586 |
| At 31 March 2011 | <u>1,876,621</u> | <u>169,845</u> | <u>207,666</u> |
| Depreciation | | | |
| At 1 April 2010 | - | 75,286 | 75,286 |
| Transferred at 1 April 2010 | 72,749 | - | - |
| Charge for the year | 36,077 | 8,492 | 44,569 |
| At 31 March 2011 | <u>108,826</u> | <u>83,778</u> | <u>119,855</u> |
| Net book values | | | |
| At 31 March 2011 | <u>1,767,795</u> | <u>86,067</u> | <u>1,853,862</u> |
| At 31 March 2010 | <u>-</u> | <u>76,794</u> | <u>76,794</u> |

Cheshire Reform Congregation Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2011

continued

| | | |
|---|---------------------------------|----------------------|
| 11. Cemetery - Mill Lane, Cheadle | Cemetery plots £ | Total £ |
| Plots at Cost | | |
| Transferred at 1 April 2010 | 69,228 | 69,228 |
| Disposals | (1,008) | (1,008) |
| At 31 March 2011 | <u>68,220</u> | <u>68,220</u> |
| Net book values | | |
| At 31 March 2011 | <u><u>68,220</u></u> | <u><u>68,220</u></u> |
| | | |
| 12. Debtors | 2011 £ | 2010 £ |
| Other debtors | 2,600 | - |
| Income tax recoverable | 21,857 | 56,857 |
| Prepayments and accrued income | 2,460 | 5,441 |
| | <u>26,917</u> | <u>62,298</u> |
| | | |
| 13. Creditors: amounts falling due within one year | 2011 £ | 2010 £ |
| Amounts owed to sub-groups | 29,136 | 14,312 |
| Building and maintenance provision | 5,000 | 10,000 |
| Accruals and deferred income | 40,359 | - |
| | <u>74,495</u> | <u>80,128</u> |

Cheshire Reform Congregation Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2011

continued

| 14. Restricted funds | 2011 | 2010 |
|--|-------------------------|-----------------------|
| | £ | £ |
| Building Fund | | |
| As at 1 April 2010 | 169,804 | - |
| Donations less depreciation | 163,006 | 179,203 |
| Other movements | 1,616,050 | 9,399 |
| | <u>1,948,860</u> | <u>169,804</u> |
| Burial Scheme Fund | | |
| As at 1 April 2010 | 142,000 | 125,781 |
| Subscriptions less expenses | 24,448 | 16,151 |
| Bank interest | 66 | 68 |
| | <u>166,514</u> | <u>142,000</u> |
| Kol Nidrei Appeal Fund | | |
| As at 1 April 2010 | 11,741 | 10,039 |
| Movement during the year | 2,042 | 1,702 |
| | <u>13,783</u> | <u>11,741</u> |
| Dr Madeline Makin Memorial Education Fund | | |
| As at 1 April 2010 | 24,000 | 25,000 |
| Movement during the year | (1,000) | (1,000) |
| | <u>23,000</u> | <u>24,000</u> |
| As at 31 March 2011 | <u><u>2,152,157</u></u> | <u><u>347,545</u></u> |

15. Company limited by guarantee

Cheshire Reform Congregation Limited is a company limited by guarantee, incorporated under the Companies Act 2006

Under paragraph 7 of the Company's Memorandum of Association every member of the Company undertakes to contribute such amounts as may be required (not exceeding £1) to the assets of the Company if it should be wound up while he is a member or within one year after he ceased to be a member, for payment of the Company's debts and liabilities contracted before he ceases to be a member, and of costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves