



BET TIKVAH SYNAGOGUE
Charity Number 283547

FINANCIAL STATEMENTS
YEAR ENDING 31ST MARCH 2015

BET TIKVAH SYNAGOGUE
129 Perrymans Farm Road, ILFORD, IG2 7LX
Registered Charity No: 283547

TRUSTEES

Mr J Swinburne Life President (Ex officio Council Member)
Mrs L Fajerman Vice President (Ex officio Council Member)
Mrs S Forbes
Mr G Freedman Council Member
Mr J Morrison

COUNCIL OFFICERS AND MEMBERS

Mr S Spivack Chair
Mr G Freedman Vice Chair
Mr A Marks Treasurer
Mrs P Sumray Membership
Mr A Kerstein Security
Mrs J Morrison
Mrs S Newman
Mr R Lester
Mr A Derson
Mrs L Essl
Ms Y Ariel

EX OFFICIO MEMBERS OF COUNCIL

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

PRINCIPAL BANKERS

HSBC, 126 High Road, Ilford, IG1 1DA

SOLICITORS

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

VERIFYING ACCOUNTANT

Mr Edmund Niman FCCA

BET TIKVAH SYNAGOGUE TRUSTEES REPORT

The Trustees present their annual report, together with unaudited financial statements of the Synagogue for the year ending 31st March 2015.

ANNUAL REVIEW

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

TEST

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

TRUSTEES AND THEIR INTERESTS

The Trustees of the Synagogue during the year were:

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

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

FIXED ASSETS

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


TRUSTEES RESPONSIBILITIES

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

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

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

By order of the Board. October 2015


Stewart Spivack
Secretary
20th October 2015

ACCOUNTANTS REPORT TO THE MEMBERS OF BET TIKVAH SYNAGOGUE

We have examined, without carrying out an audit, the financial statements for the year ended 31st March 2015.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND REPORTING ACCOUNTANTS

The Synagogue Trustees are responsible for the preparation of the financial statements, and they believe that the Synagogue is exempt from audit.

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

BASIS OF OPINION

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

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

OPINION

In our opinion:

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



Edmund Niman FCCA
Reporting Accountant

Bet Tikvah Synagogue
Income & Expenditure Account
For The Year Ended 31st March 2015


	<u>2014/2015</u>	<u>2013/2014</u>
	<u>£</u>	<u>£</u>
<u>Income</u>		
Members subscriptions	60,190	59,368
Gift aid received	12,929	12,052
Donations	1,763	1,805
Kol Nidre Appeal	1,050	700
Wedding Fees	550	0
Bank interest received	2,594	1,768
Fund raising (SAC)	1,184	1,644
Hall hire	<u>640</u>	<u>1,114</u>
	80,900	78,451
<u>Less Expenditure</u>		
Rabbinic Costs	23,612	23,090
Religious services	817	1,203
Cheder	<u>3,771</u>	<u>4,141</u>
	28,200	28,434
<u>Maintenance & Public Utilities</u>		
Caretaker	7,705	13,080
Insurance	1,601	2,137
Electricity, Gas & Water	3,790	6,801
Building refurbishment & maintenance	<u>8,876</u>	<u>2,317</u>
	21,972	24,335
<u>General Operating Costs</u>		
Administration	7,104	6,960
Telephone	435	540
Printing, postage & stationery	2,508	2,075
House management	1,467	1,473
Advertising	325	620
LJ Congregational assessment	12,647	12,927
Publications	1,795	1,065
Bank charges	0	0
Miscellaneous exps	23	0
Depreciation-Equipment	<u>532</u>	<u>709</u>
	26,836	26,369
	77,008	79,138
Excess of Expenditure Over Income	<u><u>3,892</u></u>	<u><u>(687)</u></u>

Bet Tikvah Synagogue
Balance Sheet
For Year Ended 31st March 2015

	<u>2014/2015</u>	<u>2013/2014</u>
	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>		
Tangible Assets	77,494	78,026
<u>Current Assets</u>		
Debtors (sundry & prepayments)	<u>7,600</u>	<u>6,894</u>
<u>Cash at Banks & in Hand</u>		
Leeds & Holbeck Building Society		4,852
HSBC	6,316	3,182
United Trust Bank	83,227	57,398
Charities Aid Foundation	7,506	732
Virgin Money	64,607	81,252
Cash in Hand		<u>22</u>
	<u>161,656</u>	<u>147,438</u>
<u>Current Liabilities</u>		
Creditors & Accruals	<u>1,225</u>	<u>820</u>
<u>Net current assets</u>	<u>168,031</u>	<u>153,512</u>
<u>Net assets</u>	245,525	231,538
<u>Loans & Reserves</u>		
Burial Fund	163,959	160,863
Rabbinic Fund	4,610	4,610
Bldg & devlpmt rsrve	<u>52,739</u>	<u>45,739</u>
	<u>221,308</u>	<u>211,212</u>
	<u><u>24,217</u></u>	<u><u>20,326</u></u>
<u>Represented By:</u>		
Income & Expenditure Account	3,892	(686)
Accumulated fund Balance b/f	20,235	<u>21,011</u>
	<u><u>24,127</u></u>	<u><u>20,325</u></u>

The Notes on pages 7 and 8 form part of these accounts.

Approved by the Trustees on 20th October 2015
and signed on their behalf by:



Gary Freedman
Trustee

Bet Tikvah Synagogue
Accumulated Fund
31st March

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

Bet Tikvah Synagogue
Notes to the Financial Statements-Continued
For The Year Ended 31st March 2015

1. Accounting Policies

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

1.1 Accounting conventions

The financial statements are prepared under historical cost convention.

1.2 Accounting standards

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

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

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

1.3 Income: primary Activities

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

1.4 Donation under Gift Aid.

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

1.5 Depreciation of Tangible Assets

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

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

Bet Tikvah Synagogue
Notes to the Financial Statements - continued
For The Year Ended 31st March 2015

	<u>2015</u>	<u>2014</u>
<u>1 Debtors</u>		
Members Subscriptions	5,100	6,500
Ground Fees	<u>2,500</u>	<u>394</u>
	7,600	6,894
<u>2 Creditors Amounts falling due within one year</u>		
Taxes & Social Security	476	570
Ground Fees	499	0
Utilities	<u>250</u>	<u>250</u>
	1,225	820
<u>3 Schedule of Fixed Assets</u>		
Freehold property	62,552	62,552
Eqpt	2,127	2,836
Depreciation	<u>532</u>	<u>709</u>
	1,595	2,127
Fixtures & fittings	1,895	1,895
Building improvements	<u>11,452</u>	<u>11,452</u>
	77,494	78,026
<u>4. Burial Fund</u>		
Burial Fund	163,959	153,984
Balance of burial fees	<u>0</u>	<u>6,880</u>
	163,959	160,864