

*Companies House Ltd*

Charity Registration No 1144866

Company Registration No 07831243 (England and Wales)

**THE BELSIZE SQUARE SYNAGOGUE  
TRUSTEES' REPORT AND ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2012**

FRIDAY



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28/06/2013

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COMPANIES HOUSE

# THE BELSIZE SQUARE SYNAGOGUE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Board of Trustees</b>	J Abramson (Joint Chairman - *Exec) S Abbott (*Exec) (Hon Treasurer)	S Goldstein (Joint Chairman - *Exec) V Pollins (*Exec) - (Hon Secretary)
	J A G Alexander (*Exec) P Brass B Brod J Brookes S M Bruck P Burger D Cohen K Conway B Greenberg P Hirschovits A Hurst (*Exec) P Leon Adam Nathan Annette Nathan (*E) (*Exec)	M Nathan E Nisbet (*Exec) R W S Nothman (*Exec) R Pollins W D Rothenberg S Sanders (*E) K Saul H Solomon (*Exec) J F A Strauss D Tausz J Trenner Dr C Walford I Watson

\*E - Elected at AGM 11 June 2012 (for the first time) All others were appointed trustees of the new charitable company on 1 November 2011

\*Exec - Member of the Executive

**Company number** 07831243

**Charity number** 1144866

**Principal address** 51 Belsize Square  
London  
NW3 4HX

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

**Bankers** CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Barclays Bank  
131 Finchley Road  
London  
NW3 6HY

Scottish Widows Bank plc  
PO Box 12757  
67 Morrison Street  
Edinburgh  
EH13 8YJ

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# THE BELSIZE SQUARE SYNAGOGUE

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**THE BELSIZE SQUARE SYNAGOGUE  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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The Trustees present their report and accounts for the year ended 31 December 2012

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

**Structure, governance and management**

Belsize Square Synagogue ('the previous body') was founded in 1939 and established as a charity by its constitution which was first adopted in 1971 (and subsequently amended) On 1 November 2011 a new charity, The Belsize Square Synagogue, was incorporated as a company limited by guarantee ('the Charity') On 1 January 2012 the new charity assumed the assets, liabilities and activities of the previous, unincorporated, body At that date, the Trustees of the previous body became Directors of the new Company and Trustees of the Charity The Charity's governing documents comprise The Memorandum and Articles of Association, which are largely similar to the constitution of the previous body This annual report comprises the first set of accounts of the Charity, The Belsize Square Synagogue

The Charity is organised under the management and control of the governing body, 'the Board', whose members, together with the elected Co-Chairs, comprise the Charity Trustees The Board consists of up to 33 elected members, and appoints, from among its members, the Officers of the Synagogue who are the Hon Treasurer and the Hon Secretary, in addition to the Co-chairs The Board also appoints the Executive which consists of seven members of the Board, including Hon Treasurer and Hon Secretary, in addition to the Co-chairs

The Board Members, Honorary Officers and Executive who served during the year are set out in the front sheet of this financial report The Trustees express their gratitude for the tireless effort and commitment of Paul Burger whose three year term as Chairman ended at the AGM in 2012 At the same meeting, Deborah Cohen completed her term as Hon Treasurer and enormous thanks are also due to her

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

**Objectives and activities**

The Charity's objects are to advance the Jewish religion in accordance with the teachings and practices of progressive Judaism To further these objectives the Charity maintains the synagogue for public worship, conducts regular services, provides the services of a Rabbi and a Cantor (although this position was vacant during 2012 and a new Cantor will join in 2013), and provides religious education of Jewish children, youth and adults The Charity also provides facilities for marriages, burial and assistance for the aged, the sick and the needy

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TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**Achievements and performance**

2012 has again been a year of significant change in the life of the community. Our Cemetery at Edgwarebury Lane, the acquisition of which was reported last year, is now in use and was formally inaugurated at a service there in September.

We have also agreed to adopt changes in the practices of our Synagogue services following an extensive consultation process involving the whole community. Rabbi Altshuler has been assisted in leading services throughout the year by a small group of lay leaders while a small number of members continued the search for a Cantor. We are delighted that Cantor Paul Heller will be arriving in June 2013 to join us on a full-time basis. Rabbi Rodney Mariner continued in his emeritus Rabbi role, providing invaluable experience and continuity.

During the course of the year, the Charity continued to offer religious, educational and welfare activities. Religious services were maintained each Shabbat, with services held on Friday evenings, Saturday mornings as well as on all the Festivals. The Religion School continued to provide popular weekly educational activities for children between the ages of 5 and 15. Our High Holyday services in our increased-capacity Synagogue were again an enormous success with our Children's services again being standing room only.

We have enjoyed a successful and mutually-beneficial first year with our tenants, Keren's nursery, with whom we hosted a successful social event in July.

We also enjoy a close relationship with the Association of Jewish Refugees, who, among other things, use our hall twice a week as a day centre. We are immensely grateful for their help and support as a result of which we are able to continue to employ a Community Care Co-ordinator who provides support for the aged and needy in our community, many of whom are members of the AJR. Our Square Meals programme has likewise continued to provide support when most needed.

The lease on the Scout Hut expired during 2012 and the tenancy continues at will with rent being paid at the rate of the expired lease.

Our commitment to education, for all ages, continues to be strong with the number of events aimed at adult members increasing significantly over the year. Our Cheder numbers remain high and activities for our children, including the ever-popular Mini and Mega Machane weekends, help us engage our members of the future.

The Belsize Members Group continues to programme regular events which provide social networking opportunities as well as raising needed funds for the community's benefit. In addition, in April 2012 the Rabbi, together with Synagogue member Professor Antony Polonsky, led a group of 35 members on an educational trip to Poland.

The Synagogue office saw the end of an era with the retirement, after 25 years' service to the community, of Henny Levin. The fact that the Charity held a Shabbat service and Kiddush in Henny's honour and accorded her honorary membership gives some indication of the depth of gratitude we owe her for her work over the years and we wish her well on her retirement.

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TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012

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**Fundraising activities**

2012 saw the establishment of a scheme whereby members could become Patrons of the Charity in exchange for an additional financial commitment over 3 or more years. The scheme has the approval of the Board. We are delighted that initial subscription to the scheme has been strong and we hope to extend the reach of the scheme in 2013 and beyond. Other fundraising activities during the year included our Annual Israel Dinner, the "Belsize Has Talent" concert, Chanukah Bazaar, other musical events and the Supper Quiz.

**Financial review**

The manner in which these accounts have to be presented to comply with legal requirements make the comparison of certain figures with the previous year harder to ascertain. In particular, the transfer of net assets from the previous body make the Income and Expenditure Account appear to be healthier than the true operating position. Net income in unrestricted funds is shown as £101,992, however when the transfer from the previous body of £144,189 is stripped out our operating deficit (after investment income) for the year is £42,197 (2011 - £194,911). As explained below, this deficit in 2012 was temporarily smaller than in prior years due mainly to the absence of a full time Cantor during 2012.

Total income for the year of £995,633 compares with £1,166,236 in 2011. The reduction was primarily due to a decrease in legacies from £202,516 in 2011 to £50,000 in 2012. Indeed this reduced figure represented a single legacy and thus underscores a significant downward trend in legacy income over recent years. The Trustees are planning an initiative for all members to consider the Charity in estate planning.

Membership subscriptions for the year decreased very slightly from £392,966 in the previous year to £388,438. The Charity's Membership Committee is looking at several initiatives to increase the membership base.

Operating expenses for the year of £768,243, excluding depreciation of £117,005 (2011 £105,521), were lower than the 2011 figure of £865,301. The major contributory factor to this reduction was the lack of a full-time Cantor throughout the year.

The overall outcome of gross income of £995,633 less total expenditure of £968,786 meant a £26,847 increase in the overall assets of the Charity at the end of 2012. These assets comprise principally land and buildings of £3,271,247 which also includes capitalisation of all expenditure on the building works undertaken in 2010 and expenditure on the additional burial ground at Edgwarebury.

The year-end cash position was £1,112,957 compared to £1,408,682 at the end of 2011. Within this amount at the end of 2012 the Charity had total liquid assets of £955,782 in unrestricted funds of which £853,790 was in designated funds (see note 17). This is in keeping with the Reserves Policy (see below). The amount held in designated funds is held under review by the Trustees as part of financial planning for the future.

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TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012

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**Reserves Policy**

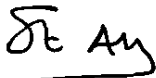
A formal Reserves Policy exists, whereby it is the intention that unrestricted reserves should be kept at a level sufficient to finance on-going working capital requirements and to enable the Charity to meet all of its charitable objectives. This policy is reviewed by the Board on an annual basis.

**Plans for the future**

The Charity continues to strive to increase its membership, to continue to increase the use of its land and buildings and to find new ways to raise funds to support our core activities.

However day to day we continue to rely on the huge and unstinting generosity of members, in remembering the community in their legacies and in donating so substantially to our future both in terms of monetary gifts and in terms of time expended on behalf of the Community.

On behalf of the Board



Steve Abbott  
Hon Treasurer

Dated 30<sup>th</sup> May 2013

# THE BELSIZE SQUARE SYNAGOGUE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

In preparing these accounts, the Trustees are required to

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

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



# THE BELSIZE SQUARE SYNAGOGUE

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF THE BELSIZE SQUARE SYNAGOGUE

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We have audited the accounts of The Belsize Square Synagogue for the period ended 31 December 2012 set out on pages 7 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement on page 5, the Trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on accounts**

In our opinion the accounts

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2012, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

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

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

**Andrew Rich (Senior Statutory Auditor)**  
for and on behalf of H W Fisher & Company

#### **Chartered Accountants**

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

Dated 3 June 2013

# THE BELSIZE SQUARE SYNAGOGUE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2012

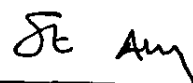
		Unrestricted	Designated	Restricted	Total	Predecessor unincorporated charity
	Notes	funds	funds	funds	2012	Total
		£	£	£	£	2011
						£
<b><u>Incoming resources from generated funds</u></b>						
Voluntary income	2	572,704	50,000	217,765	840,469	1,016,494
Activities for generating funds		92,855	-	-	92,855	53,691
Investment income	3	15,088	-	1,822	16,910	13,824
		680,647	50,000	219,587	950,234	1,084,009
Incoming resources from charitable activities	4	45,399	-	-	45,399	82,227
Transfer of net assets from unincorporated charity	5	144,189	4,078,808	101,394	4,324,391	-
<b>Total incoming resources</b>		<b>870,235</b>	<b>4,128,808</b>	<b>320,981</b>	<b>5,320,024</b>	<b>1,166,236</b>
<b><u>Resources expended</u></b>						
<b>6</b>						
<b>Costs of generating funds</b>						
Fundraising		46,155	-	-	46,155	48,518
<b>Charitable activities</b>						
Synagogue activities		715,106	117,005	83,538	915,649	989,855
Governance costs		6,982	-	-	6,982	7,552
<b>Total resources expended</b>		<b>768,243</b>	<b>117,005</b>	<b>83,538</b>	<b>968,786</b>	<b>1,045,925</b>
<b>Net incoming resources before transfers</b>		<b>101,992</b>	<b>4,011,803</b>	<b>237,443</b>	<b>4,351,238</b>	<b>120,311</b>
Gross transfers between funds	12	-	113,234	(113,234)	-	(4,344)
<b>Net movement in funds</b>		<b>101,992</b>	<b>4,125,037</b>	<b>124,209</b>	<b>4,351,238</b>	<b>115,967</b>
Fund balances at 1 January 2012		-	-	-	-	4,208,424
<b>Fund balances at 31 December 2012</b>		<b>101,992</b>	<b>4,125,037</b>	<b>124,209</b>	<b>4,351,238</b>	<b>4,324,391</b>

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

**THE BELSIZE SQUARE SYNAGOGUE****BALANCE SHEET****AS AT 31 DECEMBER 2012**

	Notes	2012		2011	
		£	£	£	£
					Predecessor unincorporated charity
<b>Fixed assets</b>					
Intangible assets	13		3,271,247		3,082,216
<b>Current assets</b>					
Stocks		200		500	
Debtors	14	72,845		42,864	
Cash at bank and in hand		1,112,957		1,408,682	
			1,186,002		1,452,046
<b>Creditors: amounts falling due within one year</b>	15	(106,011)		(209,871)	
<b>Net current assets</b>			1,079,991		1,242,175
<b>Total assets less current liabilities</b>			4,351,238		4,324,391
<b>Income funds</b>					
Restricted funds	17		124,209		101,394
<u>Unrestricted funds</u>					
Designated funds	18				
Fixed asset fund			3,271,247		3,082,216
Other designated funds			853,790		996,592
			4,125,037		4,078,808
Unrestricted income funds			101,992		144,189
			4,227,029		4,222,997
			4,351,238		4,324,391

The accounts were approved by the Board on 21 May 2013


S Abbott  
Trustee

# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS

### FOR THE PERIOD ENDED 31 DECEMBER 2012

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#### 1 Accounting policies

##### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

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

The Belsize Square Synagogue was incorporated on 1 November 2011 (charity number 1144866, company number 07831243) and remained dormant until 1 January 2012.

At 1 January 2012 the assets, liabilities and activities of Belsize Square Synagogue (unincorporated charity number 233742) were transferred to the new charitable company, The Belsize Square Synagogue. The carried forward reserves from the former unincorporated charity have been brought into these accounts as a single line of income within the Statement of Financial Activities.

##### 1.2 Incoming resources

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Legacies are recognised when all of the following conditions have been satisfied: notification is received, the conditions associated with payment have been fulfilled, the value of the amount receivable can be reliably measured, and the charity has evidence to believe that receipt of the funds is virtually certain.

##### 1.3 Resources expended

Expenditure is recognised on an accruals basis.

Expenditure is allocated to activities on the basis of time spent on those activities by staff. Support costs are allocated on a basis consistent with the use of the resources. Governance costs include the costs of statutory audit, and other related costs.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated, this includes cemetery land.

Freehold buildings	Synagogue redevelopment - over 20 years straight line on completion
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Fixtures, fittings & equipment	25% and 33 1/3% straight line. Religious items on a 10% reducing balance.
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##### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.6 Pensions

The charity makes a contribution towards employees pension plans. The charge in the accounts represents the amounts payable during the year.

##### 1.7 Accumulated funds

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.



# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2012

### 2 Voluntary income

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2012 £	Predecessor unincorporated charity Total 2011 £
Donations and gifts	572,704	-	217,765	790,469	813,978
Legacies receivable	-	50,000	-	50,000	202,516
	<u>572,704</u>	<u>50,000</u>	<u>217,765</u>	<u>840,469</u>	<u>1,016,494</u>
<b>Donations and gifts</b>					
Unrestricted funds					
Subscriptions				388,438	392,966
Donations and voluntary contributions				184,266	135,241
				<u>572,704</u>	<u>528,207</u>
<b>Restricted funds</b>					
Israel appeal				50,221	61,366
Special projects				111,544	199,405
Synagogue Refurbishment				31,000	-
Welfare				25,000	25,000
				<u>217,765</u>	<u>285,771</u>

### 3 Investment income

	Unrestricted funds £	Restricted funds £	Total 2012 £	Predecessor unincorporated charity Total 2011 £
Interest receivable	15,088	1,822	16,910	13,824
	<u>15,088</u>	<u>1,822</u>	<u>16,910</u>	<u>13,824</u>

# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2012

### 4 Incoming resources from charitable activities

	Predecessor unincorporated charity	
	2012	2011
	£	£
Education and welfare	29,505	65,899
Religion	15,894	16,328
	<u>45,399</u>	<u>82,227</u>

Education and welfare includes income from Cheder, nursery school fees, youth weekends and summer school income

Income relating to religion includes hall hire, wedding fees, High Holy day, Seder and other income

### 5 Transfer of net assets from unincorporated charity

	Predecessor unincorporated charity				Total
	Unrestricted funds	Designated funds	Restricted funds	Total 2012	Total 2011
	£	£	£	£	£
See note below	144,189	4,078,808	101,394	4,324,391	-
	<u>144,189</u>	<u>4,078,808</u>	<u>101,394</u>	<u>4,324,391</u>	<u>-</u>

The assets and liabilities were acquired from the unincorporated charity at nil consideration and this is reflected in the Statement of Financial Activities as "Transfer of net assets from unincorporated charity"

The assets transferred comprised tangible fixed assets of £3,082,216, stocks £500, debtors £42,864, cash at bank and in hand £1,408,682 and creditors £209,871. The total assets less current liabilities transferred was £4,324,391 allocated between funds as shown above

# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2012

### 6 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2012	Predecessor unincorporated charity Total 2011
	£	£	£	£	£
<b>Costs of generating funds</b>					
Fundraising	-	-	46,155	46,155	48,518
<b>Charitable activities</b>					
Synagogue activities					
Activities undertaken directly	431,770	117,005	366,874	915,649	989,855
<b>Governance costs</b>	-	-	6,982	6,982	7,552
	<u>431,770</u>	<u>117,005</u>	<u>420,011</u>	<u>968,786</u>	<u>1,045,925</u>

Governance costs consist of amounts payable to auditors of £6,100 (2011 £7,552, including under provision from previous year of £1,302) for audit fees and £882 (2011 £250) for other services

### 7 Fundraising

	2012	Predecessor unincorporated charity 2011
	£	£
Other costs comprise		
Fundraising costs	34,678	38,916
Our Congregation magazine	11,477	9,602
	<u>46,155</u>	<u>48,518</u>



# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2012

8	Activities undertaken directly	Predecessor unincorporated charity	
		2012 £	2011 £
	Other costs relating to synagogue activities comprise		
	Religion and festivals	132,212	141,529
	Burial & cremation scheme and funeral costs	66,074	56,843
	Education and welfare costs	115,987	126,780
	Israel appeal	52,601	49,618
		<u>366,874</u>	<u>374,770</u>

9	Governance costs	Predecessor unincorporated charity	
		2012 £	2011 £
	Other governance costs comprise		
	Audit and accountancy	6,982	7,552
		<u>6,982</u>	<u>7,552</u>

### 10 Trustees

During the year payments were made to one (2011 one) trustees and relatives of five (2011 six) trustees who provide teaching services at the Synagogue. They are paid at the same rate as other teachers and are recruited on the basis of ability. In addition the wife of one trustee works in the synagogue office. The total sum paid to all these individuals during the year was £22,195 (2011 £21,035)

# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2012

### 11 Employees

#### Number of employees

The average monthly number of employees during the period was

	Predecessor unincorporated charity	
	2012 Number	2011 Number
Synagogue activities	20	20

	Predecessor unincorporated charity	
	2012 £	2011 £
<b>Employment costs</b>		
Wages and salaries	391,612	448,504
Social security costs	25,910	37,677
Other pension costs	14,248	23,383
	<u>431,770</u>	<u>509,564</u>

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

	Predecessor unincorporated charity	
	2012 Number	2011 Number
£70,000 - £79,999	1	1

### 12 Transfers

Transfers represent the release of the special projects fund towards the cemetery costs

# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2012

#### 13 Tangible fixed assets

	Land and buildings	Religious Items/Sifrei Torah	Painting	Fixtures, fittings & equipment	Cemetery	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 January 2012	-	-	-	-	-	-
Transfers	2,379,489	2,558	25,000	3,302	671,867	3,082,216
Additions	81,560	-	-	4,360	220,116	306,036
<b>At 31 December 2012</b>	<b>2,461,049</b>	<b>2,558</b>	<b>25,000</b>	<b>7,662</b>	<b>891,983</b>	<b>3,388,252</b>
<b>Depreciation</b>						
At 1 January 2012	-	-	-	-	-	-
Charge for the period	113,842	256	-	2,907	-	117,005
<b>At 31 December 2012</b>	<b>113,842</b>	<b>256</b>	<b>-</b>	<b>2,907</b>	<b>-</b>	<b>117,005</b>
<b>Net book value</b>						
<b>At 31 December 2012</b>	<b>2,347,207</b>	<b>2,302</b>	<b>25,000</b>	<b>4,755</b>	<b>891,983</b>	<b>3,271,247</b>

Upon incorporation, the net assets of the unincorporated charity were transferred to the charitable company. The transferred fixed assets have been recognised in the incorporated charity at the closing net book value of the assets of the unincorporated charity.

#### 14 Debtors

	Predecessor unincorporated charity	
	2012	2011
	£	£
Other debtors	6,092	7,442
Prepayments and accrued income	66,753	35,422
	<b>72,845</b>	<b>42,864</b>

**THE BELSIZE SQUARE SYNAGOGUE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2012**

**15 Creditors amounts falling due within one year**

		Predecessor unincorporated charity
	2012	2011
	£	£
Taxes and social security costs	7,212	9,809
Other creditors	9,700	4,344
Accruals and fees received in advance	89,099	195,718
	<u>106,011</u>	<u>209,871</u>

**16 Pension and other post-retirement benefit commitments**

**Defined contribution**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2012	2011
	£	£
Contributions payable by the company for the period	14,248	23,383
	<u>14,248</u>	<u>23,383</u>

# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2012

#### 17 Restricted funds

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

	Movement in funds				Balance at 31 December 2012
	Transfer of net assets from unincorporated charity	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Chevra Kadisha	60,254	132	-	-	60,386
Nursery School	1,045	-	-	-	1,045
Frieda Graumann scholarship fund	7,665	25,000	(500)	-	32,165
Max Blum book prize fund	3,151	-	(388)	-	2,763
Disabled fund	2,498	-	-	-	2,498
Israel	21,731	50,221	(52,600)	-	19,352
Welfare	-	25,000	(25,000)	-	-
Synagogue refurbishment	-	6,000	-	-	6,000
Special projects	-	113,234	-	(113,234)	-
Prayer books	5,050	-	(5,050)	-	-
	<u>101,394</u>	<u>219,587</u>	<u>(83,538)</u>	<u>(113,234)</u>	<u>124,209</u>

Chevra Kadisha - Fund to support care for the sick and needy and for work involved in cases of death

Nursery School - Fund established to provide bursaries for children attending the nursery school

Frieda Graumann - Fund established to support young people travelling to Israel

Max Blum - Fund established to provide books as prizes at the Cheder

Disabled Fund - Fund established to support needs of handicapped members of the community

Israel - Funds raised for support of specific projects in Israel

Special Projects - Fund raised to finance major items, including development expenditure

Prayer Books - Fund donated to cover the cost of reprinting the prayer book

# THE BELSIZE SQUARE SYNAGOGUE

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2012

#### 18 Designated funds

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

	Transfer of net assets from unincorporated charity	Movement in funds		Transfers	Balance at 31 December 2012
		Incoming resources	Resources expended		
	£	£	£	£	£
Development projects	876,592	50,000	-	(72,802)	853,790
Fixed asset fund	3,082,216	-	(117,005)	306,036	3,271,247
Cemetery fund	120,000	-	-	(120,000)	-
	<u>4,078,808</u>	<u>50,000</u>	<u>(117,005)</u>	<u>113,234</u>	<u>4,125,037</u>

Development projects fund - amounts that have been set aside to fund major development expenditure

Fixed asset fund - equates to the value of fixed assets at the balance sheet date. The transfer above, equalling fixed asset additions, has been made for this purpose

Cemetery fund - set up to fund works on the new cemetery

#### 19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2012 are represented by				
Tangible fixed assets	-	3,271,247	-	3,271,247
Current assets	208,003	853,790	124,209	1,186,002
Creditors amounts falling due within one year	(106,011)	-	-	(106,011)
	<u>101,992</u>	<u>4,125,037</u>	<u>124,209</u>	<u>4,351,238</u>

#### 20 Capital commitments

The Charity is part of a joint venture agreement with the three existing Edgwarebury cemetery communities to develop the new cemetery. At the end of the year there was no (2011 approximately £209,000) expenditure forecast to be spent on the cemetery