

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2012
FOR
BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED
(A company limited by guarantee)**

**Company Number 04583645 (England and Wales)
Charity Registration Number 1098431**

**Harris & Trotter LLP
Chartered Accountants & Business Advisors
64 New Cavendish Street
London
W1G 8BT
United Kingdom**

SATURDAY



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23/03/2013
COMPANIES HOUSE**

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LEGAL AND ADMINISTRATIVE INFORMATION

Directors and Trustees	B Kurtz (Chairman) T Allin (Vice Chairman) L Freeman (Secretary) S Hurley (Treasurer) I Barnett M Freeman Dr P Jeffree Professor M de Lange J Noyek L Shall J Koenigsberg G Harris J Millis J Posner K Hyams T Wood C Duhig
Secretary	L Freeman
Registered Office and Principal Address	28 Highland Road Bromley Kent BR1 4AD
Company Number	04583645 (England and Wales)
Charity Registration Number	1098431
Independent Examiner	Harris & Trotter LLP Chartered Accountants & Business Advisers 64 New Cavendish Street London W1G 8TB
Bankers	HSBC plc 184 High Street Bromley Kent BR1 1HL
Solicitors	Judge & Priestley Justin House 6 West Street Bromley Kent BR1 1JN

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2012

Structure, Governance and Management

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report and the independently examined financial statements for the year ended 30 November 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (issued in 2005) in preparing the annual report and financial statements of the charity.

This report is prepared in accordance with the small company regime (section 419(3) of the Companies Act 2006).

Governing Document

The Synagogue was previously an Association which incorporated on 6 November 2002 and registered as a charity on 8 July 2003. It is a charitable company limited by guarantee and established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

Recruitment and Appointment of New Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting (AGM). All members are circulated with invitations to nominate trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM.

Trustees Induction and Training

Trustees are already familiar with the charity's objectives, activities and practices as all Board members must be Synagogue members. Most Board trustees have been members of the Synagogue for some time prior to their Board election. At their first Board meeting, they are provided a Note pertaining to performance expectations and guidelines.

Since the Board is relatively small, and activities tend to centre on the Synagogue, Board members act within an active religious institution and community. This provides many opportunities for informal dissemination of appropriate information regarding Board functions and structure.

Trustees familiarisation with the Board and Committee structure, practices and activities arise through these informal meetings and discussions, as well as committee membership, participation in Board meetings and events. In addition, information on various committee memberships and activities are maintained in the Synagogue's Administrative Office.

Organisational Structure

The Board of Trustees, which can have up to 18 members, administers the charity directly, through an Executive Committee and through various sub-committees. The Board meets a minimum of eight times annually. It is responsible for the strategic direction and policies of the charity. At present, the Board of Trustees has 17 members from a variety of professional backgrounds.

A Board Chairman is appointed by the trustees to manage and oversee day-to-day activities of the charity. There are sub-committees and special purpose committees covering religion and ritual issues, education, health & safety security, building matters, social and fund raising matters and membership, which meet as required to further and attain their objectives. To facilitate effective operations, the Chairman has delegated authority within terms approved by the trustees, for operational matters, including finance, health & safety, security and administration.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2012

Related Parties

The following trustees and connected persons received remuneration under a teaching contract

- P Jeffree	£1,173	(2011 £1,173)
- S Hurley	£860	(2011 £703)
- C Duhig	£1,173	(2011 £1,173)
- M Freeman	£0	(2011 £228)
- J Barnett	£228	(2011 £152)
- R Wood	£228	(2011 £132)
- D Harris	£0	(2011 £132)
- L de Lange	£1,173	(2011 £849)
- B Millis	£132	(2011 £0)

No insurance has been taken out to protect the charity against losses arising from neglect or default of the trustees. Neither have the trustees been indemnified in respect of the consequences of any such loss.

Risk Management

The trustees have a risk management strategy which comprises

- a regular review of the risks the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the plan, and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

External risks to funding have led to the development of a plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of members, staff, volunteers and visitors to the Synagogue. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. Another key element in the management of financial risk is the setting of a reserve policy and its regular review by the trustees.

Objectives and Activities

The Synagogue is a congregation formed with the objects of advancing the Jewish religion by the provision and maintenance of public worship and for such other charitable purposes as the governing body shall determine. Each year the trustees review the objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

In order to further those objects the governing body has

- procured premises
- employed a rabbi
- established sub-committees charged with the responsibility of overseeing matters such as religion and education
- established a Sunday School for member's children
- established a Library within the premises
- established a by-monthly Social Centre for older members
- employed a part-time head teacher for its Sunday School
- set up educational trusts
- promoted a monthly magazine which details all Synagogue's activities ("Highlight") and an audio version for member's who would benefit
- promoted a weekly electronic communication of impending activities relevant to the membership ("e-Light")

The management of the Synagogue is laid down by the Governing Documents. Trustees are elected annually at an AGM by all members who are entitled to vote.

The Executive Officers are the Chairman, Vice Chairman, Secretary and Treasurer. Trustees appoint an Executive Committee consisting of the Executive Officers, the Chairman of the Education Committee and the Senior warden. In addition, the trustees appoint one of its members to be a representative of the trustees, bringing the number to seven. All staffing is via volunteers, except for the Rabbi, a part-time Administrator, a part-time Head Teacher and a part-time Caretaker.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2012

A quorum for a trustees meeting is half of the Executive Officers plus a third of the remaining members

The minimum number of meetings, the process by which they are to be called and any matters or situations which may invalidate such calling and the actions taken at meetings, are set out in the Governing Document

Minutes are kept and are available for public scrutiny

Trustees are kept fully informed of the workings and deliberations of sub-committees by the chairman of a sub-committee who is directly answerable to the trustees

All contracts of employment are approved by the Board of Trustees

Subscriptions for membership are recommended by the trustees and are subject to approval by the members in the Annual General Meeting

Board and the Trustees

The Board who are also the trustees and who served during the year were

B Kurtz (Chairman)
T Allin (Vice Chairman)
L Freeman (Secretary)
S Hurley
I Barnett
M Freeman
Dr P Jeffree
Professor M de Lange
J Noyek
T Higgins (Resigned 20/03/2012)
L Shall
J Koenigsberg
A Shall (Resigned 20/03/2012)
G Harris
J Millis
T Wood
J Posner
K Hyams
C Duhig (Appointed 20/03/2011)

No trustees received any remuneration for services as a trustee during the year

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2012

Achievements and Performance

The charity's activities are within the overriding objective of providing an institution, organisation and premises to advance the practice and worship of the Jewish faith. Activities include charitable giving, education, the development of its premises, social programs for elder members, and reaching out into the wider communities for the public benefit in which the Synagogue exists and operates

Education

The Synagogue school or 'Cheder' has operated successfully during the year, enjoying membership of 40 to 45 students over the year, varying in age from 5-13 years. Classes are run by a combination of teachers and class-room assistants plus a part-time Head Teacher. In addition a Gan (nursery group) meets on a Sunday morning and has on average 8 - 10 attendees

In addition, there were a number of adult education events and courses during the year. External lecturers were invited to the Synagogue to provide tuition on a series of lecture topics, as well as in-house courses and lectures given by the rabbi and members of the Synagogue. This shows the educational focus of the charity and active support by its members

Charitable Giving

Charitable giving is a Jewish value and commandment. This is expressed in part by supporting external charities. 3 - 4 charities are recommended by Board members and approved by the Board. There is no benchmark for this appeal. The Appeal this year resulted in funding totalling £7,982 to the nominated charities. This is lower than for FY2011, reflecting the economic climate

A Caring Community

The Synagogue prides itself on being a caring community. One aspect of this is the Social Centre, which focuses on elderly members who are either physically or emotionally in need. The Centre provides a twice-monthly meeting and gathering for social purposes, and has lectures and program for members e.g. Tips and Advice on caring for elderly people. Other topics chosen are relevant to the needs of this segment of the membership community. This full and on-going program provided has been very popular and successful over the year, and is self-funding

Involvement in the Wider Community

Another key area of success is involvement within the local community via the on-going School's visiting program. This is administered by a senior member of the Board, assisted by the Rabbi and two other Synagogue members. School children in the surrounding area are invited to the Synagogue to discover and be introduced to Jewish history, traditions, practices and activities. During the year 18 schools and 2 after school groups visited the Synagogue under this program. The main purpose of the program is to introduce and promote to school-children and their teachers, positive and accurate knowledge of and attitude towards Judaism and Jewish practices

The Synagogue is also active through its Rabbi and members, in the CCJ (Council of Christians and Jews) group. A number of meetings were attended by members during the year. The Synagogue also provided a venue through which such inter-communication was made. Whilst impossible to quantify, the value of such activities cannot be underestimated. In addition the Synagogue continued the practice of hosting a coffee morning as part of the Macmillan Trust annual fund raising event - The World's Biggest Coffee Morning

Communications

Internal communications with members is always important. The charity publish a monthly magazine, Highlight, which is complemented by a weekly email news bulletin, called, appropriately enough, e-light. The latter keeps subscribers more up to date on events and programs of interest held in the charity and in the wider Jewish community. To compliment this, the synagogue also produces a CD version of the Highlight magazine called, 'Talking Highlight'. This is for members of the community who can no longer easily read the printed version

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2012

Membership

Since most funding comes from members' subscriptions, maintaining the number of members are fundamental to the Synagogue. A growing membership is essential to support and enhance charity's objectives and its continuing existence. Therefore the Synagogue continues to focus time and effort in this area co-ordinated by the membership sub-committee. Due to the combination of older members dying, members moving away and the economic climate, membership numbers and subscription income has reduced over recent years. Therefore additional events were held during the year to encourage potential members to join. These included a popular Chanukah Fair and Chanukah Party. In addition we have endeavoured to improve our website.

Bringing in new members is often a multi year task. We have added 10 new members in the past year. Some of them are families, which also supports community and educational aspects of the Synagogue's activities and objectives.

It is very important to retain current members, so this year the Membership Group of the Synagogue sought the opinion of every member via a comprehensive survey. This will assist the Board and sub-committees assess if the needs of members are being met and act accordingly if not. The results of the survey were communicated to the members.

Premises

The charity was involved in an approximately £900,000 building expansion program for several years. This was essentially completed in 2006/7. It has provided a much needed expansion of school classrooms and administrative offices, as well as creation of a small library. It also allowed redevelopment of communal areas of the older main building, itself providing for their more effective and frequent use. This has been complemented with additional work on primarily on the surrounding gardens of the building that have created a large terrace area for members use and made the rest of the gardens safe for children. This was largely funded by the Donor Trust.

Review of Financial Results

STATEMENT OF FINANCIAL ACTIVITIES

Incoming Resources/Revenues

Revenue for general charity purposes arises primarily from subscriptions paid by members. These monies are increased by tax claimed under the Gift Aid Scheme. Such revenue totalled £138,388 compared to a budgeted figure of £143,578. The 2011 amount received was £143,122. This was to be expected given the economic climate.

Other donations/grants received totalled £15,502 compared to a budgeted figure of £12,772. This included £1,200 from the Jack Petchey scheme, £1,300 from the Donor Trust and £3,400 (including Gift Aid), donated by members to cover the cost of a piece of art work installed in the Synagogue. £750 of the Donor Trust income was to pay for young members of the community to attend Jewish summer camp, and £400 to attend the Jewish learning program called Limmud.

Remaining income was £7,374 compared to a budgeted figure of £6,800, and includes monies from the Chanukah Fair and Party, School visits, Quiz night, 100 Club, social evening, advertising in Highlight and interest income.

Total Unrestricted incoming resources/revenues was therefore £161,214 for the year, compared to the budgeted amount of £163,150. The comparative figure for 2011 was £164,863.

Resources Expended/Expenses

Total expenses were £175,423 versus a budgeted amount of £166,043. This includes £1,300 offset by the Donor trust income. Also the ever increasing cost of Utilities contributes to this variance. Gas costs have doubled over 2011. In addition, the Trustees voted during the year to contribute for a trial period of two years to the Maccabi youth group. This is an unbudgeted cost of £600 in 2012. The remaining variance is materially due to offsets within the income lines e.g. ticket sales for the annual communal seder, plus advertising income from the Highlight magazine. There was also a write off during the year of an old balance sheet item relating to the MRJ Levy. This was for £1,800.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2012

The main expense categories were 'Subscriptions Payable to MRJ' of £24,982 excluding the Balance Sheet write off (budgeted at £25,123). This item is based on a percentage of net Synagogue subscription revenues. Expenses associated with the Synagogue's activities and objectives including Education (£25,385 adjusted for grant income, versus a budget of £25,081), Minister expense (£54,236 v budget of £53,970), Religion & Ritual adjusted for income items (£7,979 v budget £8,859)

Costs associated with day to day Synagogue administration included 28 Highland Road expenses (£19,854 vs budget of £19,000), Management, Administration and Housekeeping expenses (£28,807 versus a budget of £28,560)

As a result Unrestricted Net Shortfall for the year was £14,210 versus a budgeted Shortfall of £2,894

Details of unrestricted funds movements are set out in Note 12 to the Accounts

BALANCE SHEET

Fixed Assets

During the year the Synagogue commissioned a glass art work installation for the Sanctuary. This was paid for by donations. The replacement outside doors to the main building and the Holocaust Memorial display cabinet were completed. Details of capital expenditure movements are set out in Note 9 to the Accounts

Restricted Funds

Inclusive of capitalised amounts, the New Building fund ended the year with a balance of £718,601 and the Sanctuary fund at £73,904. Other restricted funds totalled £26,193, also inclusive of capitalised amounts where appropriate. Details of such movements are set out in Note 13 to the Accounts

Endowment Funds

We brought the Silver Jubilee Trust funds into an account controlled by the Synagogue in 2004. The fund ended the year with a balance of £18,959. Details of such movements are set out in Note 14 to the Accounts £600 related to the Macabbi youth club

Subscription Rate Increase

It is the policy of the charity to maintain positive cash balances throughout the year, and to actively bolster and sustain reserves, which have been depleted this year due to the economic climate. Cash balances were in line with this policy at all times during the year

Members have been asked to provide substantial grants/donations during the past few years to complete major building projects and to replenish our resources. Our current financial situation is satisfactory, in terms of the ability to serve our present needs and the reserve policies. But to meet our on-going needs and expected rise in expenses that is out of the board's control, it has been decided to recommend an increase in line with inflation. Given the current economic climate, a higher increase was considered counter-productive. The increase of 2.5% in the subscription rates for 2013 results in Subscription rates of £445 (single) and £890 (family)

Investment Policy

In accordance with the Governing Documents of the charity, the trustees have the power to invest in such assets as they see fit. The policy has been to keep any liquid assets in short-term deposits, and to encash any less liquid donations as soon as practicable. This is in the context of our continuing policy to support the charity's on-going charitable and educational goals, as well as meeting its administrative and operating costs

We have continued to work towards improved visibility and tracking of restricted and unrestricted monies, and to maximise interest income through tailored deposits whenever possible. Such deposits have not been worth doing during Financial Year 2012 due to the negligible interest rates available

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2012

Reserves Policy

The Trustees have established the level of reserves the charity ought to have. Reserves are defined as unrestricted funds not designated for specific use. The level is set at 3-6 months operating expenditure available at any time during the year. Reserves are needed to bridge any gap arising from the seasonal nature of incoming resources versus the more even expenditure throughout the year. They are also needed to cover emergency or unexpected costs, or repairs to the premises, or other unplanned or unexpected but required expenditure. Finally, and significantly, they are required to ensure that sufficient cashflow in the charity if there is a significant drop in funding. This last criterion is that the charity's current activities can be maintained, whilst consideration is given to ways in which to address the nature of and solution to the funding situation.

Under this definition, adequate reserves at 30 Nov 2012 would be £42-83k, and for 2013 (based on the budgeted expenditure) £41-83k. Actual reserves at 30 Nov 2012 were £69,051. This level of reserves should ideally be increased by continued cost control, as well as maintaining the existing discipline regarding subscriptions collection and related monies, and prudently investing available funds as they arise.

Plans for Future Periods

Much of the charity's efforts and programs are in support of its core activity and objective of worship and practice of the Jewish faith. There are developments and programs for the coming year arising from various sources, as well as a range of on-going activities derived from the core practice and worship.

Plans include the following

- the continued development and provision of religious service and worship throughout the year,
- provision of the schools educational program for its children, as well as the audit education courses as agreed by the Board and a pre-Cheder program for younger (pre-school age) children,
- continuing provision of care activities and programs under the Social Committee, with further attention to the needs of disabled or less able members,
- further active pursuit of new members,
- maintenance of the premises,
- active involvement in the wider community under existing programs, as well as with and through the National Movement for Reform Judaism, of which the charity is a longstanding member,
- Other and additional programs and activities as approved by the Board,
- Supporting the Maccabi Youth Club which holds regular meetings at local Synagogues,
- Securing the appointment of a replacement rabbi following retirement of the current rabbi in July 2013

As ever, funding for the charity is primarily based on Members' subscriptions/donations. These have provided adequate but not excessive funding for day to day activities, especially as the running costs of a larger premises and generally rising costs have already overcome the rate of increase in members' subscription in any one year.

While our slowly expanding membership and favourable demographics support gradually rising subscription based revenue, the charity will need to maintain its strong cost and fiscal discipline to ensure adequate funding is available whilst seeking to gradually build reserves to optimal levels.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2012

Responsibility of the Trustees in relation to the financial statements

The trustees (who are also the directors of Bromley & District Reform Synagogue Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) observe the methods and principles in the Charity SORP,
- (c) make judgements and estimates that are reasonable and prudent, and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

Members of the Board of Trustees

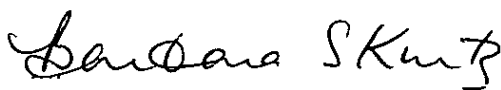
Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 4

In accordance with company law, as the company's directors, we certify that

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware, and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's reporting accountants are aware of that information

Approval

This report was approved by the trustees on 15/1/2013 and signed on their behalf by



B Kurtz (Chairman)

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED

We report on the accounts for the year ended 30 November 2012, which are set out on pages 11 to 20

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below

Independent examiner's statement

In connection with our examination, no matter has come to our attention

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Stephen Haffner
for and on behalf of
Harris & Trotter LLP
Chartered Accountants & Business Advisers
64 New Cavendish Street
London
W1G 8TB

Date 15 January 2013

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2012 £	Total 2011 £
<u>INCOMING RESOURCES</u>						
Incoming Resources from Generated Funds						
<i>Voluntary Income</i>						
Subscriptions Rec'ble/Recoverable Tax		138,338	-	-	138,338	143,667
Donations Rec'ble/Recoverable Tax		12,849	30,640	-	43,489	41,726
Grants Receivable	2	2,653	-	-	2,653	1,600
<i>Activities for generating funds</i>						
Other Income	2	7,318	-	-	7,318	10,152
<i>Interest Income</i>						
		56	20	10	86	99
Total Incoming Resources		161,214	30,660	10	191,884	197,244
<u>RESOURCES EXPENDED</u>						
Costs of Generating funds	4	4,098	-	-	4,098	3,624
Charitable Activities						
Subscription to Religious Organisation	4	27,482	-	-	27,482	25,365
Grants Made	4	2,720	14,591	1,065	18,376	21,138
Cost of activities in furtherance of the Charity's Objects	4	141,124	38,655	-	179,779	173,729
Governance Costs	4	-	-	-	-	-
Total Resources Expended		175,424	53,246	1,065	229,735	223,856
NET INCOMING/(OUTGOING)						
RESOURCES BEFORE TRANSFERS		(14,210)	(22,586)	(1,055)	(37,851)	(26,612)
Gross Transfers between Funds	5	-	-	-	-	-
NET MOVEMENT IN FUNDS		(14,210)	(22,586)	(1,055)	(37,851)	(26,612)
Reconciliation of Funds						
Total Funds brought forward		133,903	841,284	20,014	995,201	1,021,812
Total Funds carried forward		119,693	818,698	18,959	957,350	995,200

The notes on pages 12 to 20 form part of these accounts. The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET AS AT 30 NOVEMBER 2012

	Notes	£	2012 £	£	2011 £
Fixed Assets					
Tangible Assets	9		807,506		824,212
Current Assets					
Stocks in Shop		1,573		2,001	
Debtors	10	26,988		34,270	
Cash at Bank and in hand		<u>128,065</u>		<u>150,408</u>	
		156,626		186,679	
Creditors amounts falling due within one year	11	<u>(6,782)</u>		<u>(15,691)</u>	
Net Current Assets			<u>149,844</u>		<u>170,988</u>
Net Assets			<u>957,350</u>		<u>995,200</u>
Represented by					
Unrestricted Funds	12		119,693		133,903
Restricted Funds	13		818,698		841,283
Endowment Funds	14		<u>18,959</u>		<u>20,014</u>
Total Funds	15		<u>957,350</u>		<u>995,200</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012

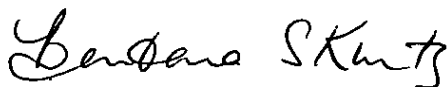
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with section 476 of the Companies Act 2006


The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

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

The financial statements were approved by the Board of Trustees on 15/11/2013 and were signed on its behalf by


B Kurtz (Chairman)


S. Hurley (Treasurer)

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

1.2 Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of trustees in furtherance of the general objectives of the charity
- Restricted funds are subjected to specific restrictions on their expenditure imposed by the donor or through the terms of an appeal. The uses of the restricted funds are set out in the notes to the financial statements
- The Silver Jubilee Trust was set up in 1990 to benefit the Synagogue. The Trustees shall hold the capital and income of any money received for the Trust upon trust to be used for any charitable purposes directly towards furthering the religious, educational or other charitable work of the Synagogue as the Trustees shall from time to time in their discretion decide

1.3 Incoming resources

- Donations, legacies, subscriptions and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable in relation to donations and subscriptions received under Gift Aid are recognised at the time of the donation

1.4 Resources expended

- Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which are irrecoverable, and is reported to the SOFA as part of the expenditure to which it relates
- Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities. The value of services provided by volunteers has not been included in these accounts
- Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Administration expenditure includes all direct expenditure not directly related to the charitable activity or cost of generating funds. These include costs of running office premises and salaries for administrative staff.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than Freehold Land are stated at cost less accumulated depreciation. All assets costing more than £100 are capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which are as follows

- | | |
|--|-----------------------------|
| - Freehold land | Not depreciated |
| - Freehold buildings | Nil |
| - Freehold improvements | Straight line over 50 years |
| - Fixtures, fittings & equipment | Straight line over 7 years |
| - Fixtures, fittings & equipment - Scrolls | Nil |
| - Computer Equipment | Straight line over 5 years |

Extensive rebuilding work funded by the New Building Restricted Fund has resulted in larger Fixed Assets. Depreciation is therefore charged to the appropriate fund resources

NOTES TO THE ACCOUNTS

1.6 Stock

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

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable during the year in accordance with FRS 17

1.8 Tax

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes

2 ANALYSIS OF TOTAL INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Fund 2012 £	Total Fund 2011 £
Voluntary Income					
<i>Grants Receivable</i>					
Donor Trust	1,300	-	-	1,300	-
Goldman Trust	153	-	-	153	-
Jack Petchey	1,200	-	-	1,200	1,600
	<u>2,653</u>	<u>-</u>	<u>-</u>	<u>2,653</u>	<u>1,600</u>
Activities for generating funds.					
<i>Other Income</i>					
Parking Vouchers	91	-	-	91	28
Quiz Night	682	-	-	682	1,171
Burns' Night	496	-	-	496	-
Chanukah Fair & Party	1,501	-	-	1,501	-
School Visits	1,010	-	-	1,010	625
Religion & Ritual	1,994	-	-	1,994	6,481
Publicity & Advertising	350	-	-	350	280
Comme Calender	-	-	-	-	94
100 Club	650	-	-	650	675
Gertrud's Lunch 2011	-	-	-	-	185
Judaica Sale	-	-	-	-	228
easyfundraising	134	-	-	134	65
Other	410	-	-	410	320
	<u>7,318</u>	<u>-</u>	<u>-</u>	<u>7,318</u>	<u>10,152</u>

NOTES TO THE ACCOUNTS

3 SUPPORT COSTS

Allocation to activities on actual costs incurred

	Teaching Salaries £	Admin & Estab- lishment £	Audit & Account- ancy £	Consult- ancy & Prof'l £	Total Fund 2012 £	Total Fund 2011 £
Cost of Generating Funds						
Generation of Voluntary Income		4,098			4,098	3,624
Charitable Activities						
Services and Office Supplies		2,981			2,981	3,302
Education	13,970	3,598			17,568	18,109
Minister		285			285	135
Professional Fees					-	-
Religious and Ritual		10,619			10,619	10,095
Governance Costs					-	-
Total Support Costs	<u>13,970</u>	<u>21,581</u>	<u>-</u>	<u>-</u>	<u>35,551</u>	<u>35,265</u>

4 ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs £	Property Maint £	Support Costs £	Other £	Depre- ciation £	Total Fund 2012 £	Total Fund 2011 £
Cost of Generating Funds							
Generation of Voluntary Income			4,098			4,098	3,624
	-	-	4,098	-	-	4,098	3,624
Charitable Activities							
Subscription to Religious Organisation				27,482		27,482	25,365
	-	-	-	27,482	-	27,482	25,365
Grants Made							
Board of Deputies				1,560		1,560	1,548
Other				3,290		3,290	4,744
Kol Nidre				5,544		5,544	4,706
Holocaust Survivors						-	3,720
Jewish Care						-	3,155
St Christopher's Hospice						-	3,265
UJIA				2,174		2,174	-
Langdon Foundation				3,409		3,409	-
Kings College Hospital				2,399		2,399	-
	-	-	-	18,376	-	18,376	21,138
Cost of activities in furtherance of the charity's objects							
Admin Salaries	22,125					22,125	20,766
Services and Office Supplies			2,981			2,981	3,301
28 Highland Road	2,033	17,821				19,854	16,116
Catering & Housekeeping		3,524				3,524	2,992
Education	7,513		17,795			25,308	25,433
Funerals/JJBS				16,327		16,327	15,887
Minister	53,901		285			54,186	54,113
Professional Fees						-	-
Religious and Ritual			10,619			10,619	10,095
Other			318			318	-
Depreciation					24,537	24,537	25,026
	<u>85,572</u>	<u>21,345</u>	<u>31,998</u>	<u>16,327</u>	<u>24,537</u>	<u>179,779</u>	<u>173,729</u>
Governance Costs	-	-	-	-	-	-	-
Total Resources Expended	<u>85,572</u>	<u>21,345</u>	<u>36,096</u>	<u>62,185</u>	<u>24,537</u>	<u>229,735</u>	<u>223,856</u>

NOTES TO THE ACCOUNTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2012 £	2011 £
5 <u>TRANSFER BETWEEN FUNDS</u>	-	-	-	-	-
	-	-	-	-	-

	2012 £	2011 £
6 <u>NET MOVEMENT IN FUNDS FOR THE YEAR</u>		
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets - for use by the charity	<u>24,537</u>	<u>25,026</u>
Auditors' remuneration	<u>-</u>	<u>-</u>

	Number	Number
7 <u>EMPLOYEES</u>		
The average monthly number of full time employees during the year was		
Minister	1	1
Office Administration	<u>-</u>	<u>-</u>

Employment Costs

	£	£
Wages and Salaries	74,585	74,397
Social Security Costs	7,602	7,583
Other Pension Costs	3,285	3,285
	<u>85,472</u>	<u>85,265</u>

	Number	Number
The number of employees whose annual emoluments were £60,000 or more were	<u>-</u>	<u>-</u>

NOTES TO THE ACCOUNTS

8 TRUSTEES REMUNERATION AND EXPENSES

The trustees are directors of the company and received no remuneration, nor were they reimbursed any expenses in the year

9 TANGIBLE FIXED ASSETS

	Freehold Property & Improvements	Furniture, Fittings & Equipment	Computer Equipment	TOTAL
	£	£	£	£
<u>COST</u>				
As at 01/12/2011	966,237	82,866	1,629	1,050,732
Addition	2,020	5,812	-	7,832
Disposal	-	-	-	-
As at 30/11/2012	<u>968,257</u>	<u>88,678</u>	<u>1,629</u>	<u>1,058,564</u>
<u>DEPRECIATION</u>				
As at 01/12/2011	150,020	75,380	1,121	226,521
Charge for year	19,213	5,197	127	24,537
Eliminate on Disposal	-	-	-	-
As at 30/11/2012	<u>169,233</u>	<u>80,577</u>	<u>1,248</u>	<u>251,058</u>
<u>NBV</u>				
NBV as at 30/11/2012	<u>799,024</u>	<u>8,101</u>	<u>381</u>	<u>807,506</u>
NBV as at 30/11/2011	<u>816,218</u>	<u>7,486</u>	<u>508</u>	<u>824,212</u>

Note

- Freehold additions relate to the new front door
- FF&E additions relate to the Glass Art Work £3,598, Holocaust Memorial £2,108, Vacuum Cleaner £106
- All tangible fixed assets are used for or to support charitable purposes
- Capital commitments contracted for as at 30 November 2012 were £NIL (2011 - £3,519)

NOTES TO THE ACCOUNTS

	2012	2011
	£	£
10 <u>DEBTORS</u>		
Income Tax Recoverable	25,574	27,422
MRJ Subscriptions under review	-	2,500
Recoverable Funeral Costs	-	2,468
Scottish Power Prepayment	488	
Cheder Salary Prepayment	391	-
Crofton Halls Prepayment	200	-
MRJ Massuot Award money Andrea Shall	200	-
Other Debtors	135	1,880
	<u>26,988</u>	<u>34,270</u>

11 CREDITORS Amounts falling due within one year

	£	£
Social Security Costs PAYE	2,355	2,226
Pension	3,285	3,285
External Charities	-	10,180
Catford Maccabi	350	-
Other Creditors	792	-
	<u>6,782</u>	<u>15,691</u>

NOTES TO THE ACCOUNTS

12 UNRESTRICTED FUNDS

	Balance as at 1 Dec 2011 £	Transfer Between Funds £	Realised Gain on Disposal £	<u>Movements in Resources</u>			Balance as at 30 Nov 2012 £
				Incoming £	Outgoing £	Depn £	
Unrestricted Funds	133,903	-	-	161,214	(173,451)	(1,973)	119,693

13 RESTRICTED FUNDS

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

	Balance as at 1 Dec 2011 £	Transfer Between Funds £	Grants / Donations Received £	<u>Movements in Resources</u>			Balance as at 30 Nov 2012 £
				Interest & Gift Aid Received £	Outgoing £	Depn £	
Board of Deputies	3,643	(3,643)	1,065	-	(1,065)	-	-
Books	6	(6)	-	-	-	-	-
Burial Scheme	-	-	16,049	-	(16,049)	-	-
Cheder	640	-	-	-	-	-	640
Day Centre (Social Centre)	491	-	-	-	-	-	491
Decoration of Synagogue	7,754	-	-	-	-	-	7,754
Durlach, Germany (Library)	89	6	-	-	-	-	95
External Charities	10,185	(10,185)	13,526	-	(13,526)	-	-
External Charities/Donations & Grants	-	13,828	-	(23)	-	-	13,805
New Building	731,627	4,814	-	-	-	(17,840)	718,601
Sanctuary	83,441	(4,814)	-	-	-	(4,723)	73,904
Scrolls	278	-	-	-	-	-	278
Social Fund	1,639	-	-	-	-	-	1,639
Student Exchange	1,199	-	-	-	-	-	1,199
Youth Club	292	-	-	-	-	-	292
	<u>841,284</u>	<u>-</u>	<u>30,640</u>	<u>(23)</u>	<u>(30,640)</u>	<u>(22,563)</u>	<u>818,698</u>

14 ENDOWMENT FUNDS

	Balance as at 1 Dec 2011 £	Transfer Between Funds £	<u>Movements in Resources</u>			Balance as at 30 Nov 2012 £
			Grants / Donations Received £	Interest & Gift Aid Received £	Outgoing £	
Jubilee Trust	20,014	-	-	10	(1,065)	18,959

NOTES TO THE ACCOUNTS

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2012 £
Fund Balances at 30 November 2012 are represented by				
Tangible Fixed Assets	28,864	778,642	-	807,506
Current Assets	97,436	40,056	19,134	156,626
Creditors amounts falling due within one year	(6,607)	-	(175)	(6,782)
Creditors amounts falling due after one year	-	-	-	-
	<u>119,693</u>	<u>818,698</u>	<u>18,959</u>	<u>957,350</u>