

# Hatch End Masorti Synagogue

## Report and Accounts for the Year Ended 31 December 2007



Company Registration No (England and Wales) 03899916

Charity Registration No. 1080951

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## Company information

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<b>Trustees</b>	D Benson A Dvsch L P Gliss A Goldner E R Lucas S Rosen
<b>Secretary</b>	E R Lucas
<b>Company Number</b>	03899916
<b>Charity Number</b>	1080951
<b>Registered Office</b>	52 High Street Pinner Middlesex HA5 5PW
<b>Accountants</b>	The HHC Partnership 52 High Street Pinner Middlesex HA5 5PW

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## Report of the trustees

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The Trustees present their annual report and the financial statements of the Company for the year ended 31 December 2007

### Background

Hatch End Masorti Synagogue is a company limited by guarantee and not having a share capital, which is registered as a charity (number 1080951)

### Objective and policy

The Company's objects are

- (1) The advancement of the Jewish faith in accordance with Masorti principles, in particular by the establishment and maintenance of a religious congregation for the advancement and promotion of the practice and teaching of Judaism in Hatch End and its surrounding area,
- (2) The advancement of education in the history, customs, language, tenets and culture of Judaism

The Company is a constituent member of the Assembly of Masorti Synagogues (Charity number 801846)

### Organisation

The Trustees continue to be responsible for all policy decisions. The day to day operations are delegated to an elected council and various functional committees

### Financial position and reserves policy

During the period, the Company made an overall surplus of £794 (2006 £1,749) bringing the overall value of funds to £69,368 (2006 £68,574)

The trustees have established a policy whereby the unrestricted funds not committed or invested in the tangible fixed assets ("the free reserves") the Company holds should be between three and six months' of the total resources expended, which equates to £11,025 to £22,050. At this level, the trustees feel they would be able to carry on the Company's activities in the event of a significant fall in membership or increase in annual costs. It would obviously be necessary to consider what action to take under such circumstances. At present, the free reserves, which amount to £21,983, are within the target level

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## Report of the trustees (continued)

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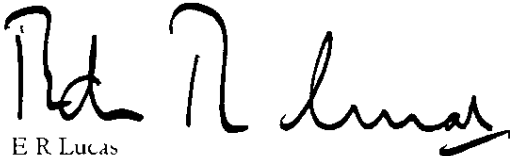
### Trustees and their interests

The Trustees of the Company during the period were as follows

D Benson  
A Dvsch  
E P Glass  
A Goldner (appointed 23 August 2007)  
F R Lucas  
M Marx (resigned 16 May 2007)  
S Rosen

In accordance with the Company's Articles of Association, A Goldner will retire following his appointment and F R Lucas and S Rosen will retire by rotation. A Goldner and E R Lucas, being eligible, they will offer themselves for re-election at the forthcoming Annual General Meeting

This report was approved by the Trustees on 13 March 2008



E R Lucas  
Secretary

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**Accountants' report on the unaudited accounts of Hatch End Masorti Synagogue**

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**To the Trustees of Hatch End Masorti Synagogue:**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2007, set out on pages 5 to 9, and you consider that the Company is exempt from an audit and a report under section 249 (2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*HHC Partnership*

The HHC Partnership

Chartered Accountants

52 High Street  
Pinner  
Middlesex  
HA5 5PW

13 March 2008

**Statement of financial activities  
for the year ended 31 December 2007**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2006 £
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Fees		29,700		29,700	27,031
Donations and sponsorship received		5,082		5,082	3,907
High Holy Days contributions		420	3,800	4,220	3,297
Fundraising events			2,652	2,652	1,559
Income tax recoverable		5,765	932	6,697	6,943
Bank interest receivable		29		29	74
<b>Total incoming resources</b>		<u>40,996</u>	<u>7,384</u>	<u>48,380</u>	<u>42,811</u>
<b>Resources expended</b>					
Direct charitable donations	9	10,716	1,698	12,414	13,925
Management and administration	9	33,383	1,789	35,172	27,137
<b>Total expended resources</b>		<u>44,099</u>	<u>3,487</u>	<u>47,586</u>	<u>41,062</u>
<b>Net movement in funds</b>	7	(3,103)	3,897	794	1,749
<b>Fund balance at 1 January 2007</b>		25,327	43,247	68,574	66,825
<b>Fund balance at 31 December 2007</b>		<u>22,224</u>	<u>47,144</u>	<u>69,368</u>	<u>68,574</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985

**Balance sheet  
as at 31 December 2007**

	Notes	2007		2006	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets					
- Torah scrolls and accessories	3		26,333		28,121
- fixtures, fittings and equipment	3		241		741
			26,574		28,862
<b>Current assets</b>					
Debtors	4	3,797		5,730	
Cash at bank and in hand		45,397		46,654	
		49,194		52,384	
<b>Creditors</b>					
amounts falling due within one year	5	6,400		12,672	
<b>Net current assets</b>			42,794		39,712
<b>Total assets less current liabilities</b>			69,368		68,574
<b>Reserves</b>					
Unrestricted funds	7		22,224		25,327
Restricted funds	7		47,144		43,247
			69,368		68,574

The Company is entitled to the exemption from the audit requirement contained in section 249(1) of the Companies Act 1985, for the year ended 31 December 2006. No member of the Company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The Trustees are responsible for

- (a) ensuring that the Company keeps accounting records which comply with section 221 of the Act, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the Company at 31 December 2006 and of its profit for the period then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the Company.

The accounts were approved by the Trustees on 13 March 2008



A Dvach  
Trustee



D Benson  
Trustee

**Notes to the financial statements  
at 31 December 2007**

**1. Accounting policies**

A summary of the principal accounting policies, all of which have been applied consistently, is set out below

*Accounting convention*

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (Accounting for Charities)

The Company 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 company

*Tangible fixed assets and depreciation*

Tangible fixed assets 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

Torah scrolls and accessories - 20 years  
Fixtures, fittings and equipment - between 2 and 5 years

**2. Operating surplus**

	2007	2006
	£	£
The operating surplus is stated after charging/(crediting)		
Depreciation of tangible assets	2,288	2,152
Donations received	9,302	7,204

**3. Tangible fixed assets**

	Torah scrolls & accessories	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January	35,773	5,845	41,618
Additions	-	-	-
At 31 December	35,773	5,845	41,618
<b>Depreciation</b>			
At 1 January	7,652	5,104	12,756
Charge for the period	1,788	500	2,288
At 31 December	9,440	5,604	15,044
<b>Net Book Value</b>			
At 31 December	26,333	241	26,574
At 1 January	28,121	741	28,862



**Notes to the financial statements  
at 31 December 2007 (continued)**

**4. Debtors**

	2007	2006
	£	£
Income tax recoverable on Gift Aid donations	1,176	3,158
Prepayments and accrued income	2,621	2,560
Other debtors	-	12
	3,797	5,730

**5. Creditors, amounts falling due within one year**

	2007	2006
	£	£
Accruals	2,425	6,498
Other creditors	3,975	6,174
	6,400	12,672

**6. Capital**

The Company is a company limited by guarantee not having a share capital. The liability of members is limited to £20 each in the event of a winding up of the Company.

**7. Reconciliation of movements in total funds**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Balance at 1 January 2007	25,327	43,247	68,574
Movement in the period	(3,103)	3,897	794
Balance at 31 December 2007	22,224	47,144	69,368

**8. Free reserves**

	2007	2006
	£	£
Unrestricted funds at 31 December	22,224	25,327
Less: Fixtures, fittings & equipment	(241)	(741)
Free reserves	21,983	24,586

**Notes to the financial statements  
at 31 December 2007 (continued)**

9. Resources expended	2007	2006
	£	£
<b>Direct charitable expenditure</b>		
Joint Jewish Burial Society	3,319	4,607
Assembly of Masorti Synagogues	5,941	5,875
Board of Deputies	1,456	1,227
Charitable donations - High Holy Days appeals	1,698	2,116
- Other donations	-	100
	12,414	13,925
<b>Management and administration</b>		
Staff costs	6,012	3,932
Premises costs	1,865	4,788
Education costs and youthworker contribution	2,532	2,741
Visiting minister costs	12,505	3,730
Insurance	2,542	2,477
Telephone	227	220
Books	305	200
Postage, stationery and advertising	4,377	3,875
Website	405	-
Depreciation	2,288	2,152
Catering and food costs (net)	1,537	1,851
Professional fees	-	473
General expenses	577	698
	35,172	27,137
Total expenditure	47,586	41,062