



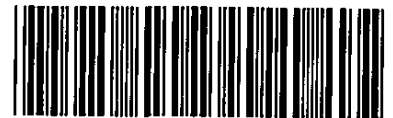
# Hatch End Masorti Synagogue

## Report and Accounts for the Year Ended 31 December 2010

Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

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## Company information

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<b>Trustees</b>	S Alexander P Austin J Fenster E Glass A Goldner E Lucas
<b>Secretary</b>	E Lucas
<b>Company Number</b>	03899916
<b>Charity Number</b>	1080951
<b>Registered Office</b>	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 2010

### 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 deficit of £5,505 (2009 Surplus £2,855) bringing the overall value of funds to £62,049 (2009 £67,553)

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 £13,269 to £26,539. 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 £16,119, 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

S Alexander  
P Austin  
J Fenster (appointed 13/7/2010)  
E Glass  
A Goldner  
E Lucas

In accordance with the Company's Articles of Association, A Goldner and S Alexander will retire by rotation. As they are both eligible, they will offer themselves for re-election at the forthcoming Annual General Meeting

This report was approved by the Trustees on 5 May 2011

*S. Alexander*

S Alexander  
Trustee

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**Statement of financial activities  
for the year ended 31 December 2010**

**Fundraising and other activities**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2009 £
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Fees		35,348		35,348	30,753
Donations and sponsorship received		2,190		2,190	9,676
High Holy Days contributions		2,598	1,285	3,883	3,280
Fundraising and other activities		152		152	1,479
Income tax recoverable		7,227		7,227	8,746
Bank interest receivable		57		57	35
<b>Total incoming resources</b>		<b>47,572</b>	<b>1,285</b>	<b>48,857</b>	<b>53,968</b>
<b>Resources expended</b>					
Direct charitable donations	10	11,926	1,285	13,211	14,306
Management and administration	10	41,151	1,788	41,151	36,807
<b>Total expended resources</b>		<b>53,077</b>	<b>3,073</b>	<b>54,362</b>	<b>51,113</b>
<b>Net movement in funds</b>	8	<b>(3,717)</b>	<b>(1,788)</b>	<b>(5,505)</b>	<b>2,855</b>
<b>Fund balance at 1 January 2010</b>		<b>19,836</b>	<b>47,717</b>	<b>67,553</b>	<b>64,698</b>
<b>Fund balance at 31 December 2010</b>		<b>16,119</b>	<b>45,929</b>	<b>62,048</b>	<b>67,553</b>

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

**Balance sheet  
as at 31 December 2010**

	Notes	2010		2009	
		£	£	£	£
<b>Fixed assets.</b>					
Tangible assets					
- Torah scrolls and accessories	4		20,967		22,755
- fixtures, fittings and equipment	4		271		0
			21,238		22,755
<b>Current assets</b>					
Debtors	5	6,991		7,911	
Cash at bank and in hand		45,948		49,862	
		52,939		57,773	
<b>Creditors.</b>					
amounts falling due within one year	6	12,129		12,975	
			40,810		44,798
<b>Net current assets</b>					
			40,810		44,798
<b>Total assets less current liabilities</b>					
			62,048		67,553
<b>Reserves:</b>					
Unrestricted funds	9		16,119		19,836
Restricted funds	9		45,929		47,717
			62,048		67,553

The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Trustees are responsible for

- (a) ensuring that the Company keeps accounting records which comply with section 386 of the Act; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company at 31 December 2010 and of its result for the period then ended in accordance with the requirements of section 393, and which 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 5 May 2011

*S. Alexander*

S Alexander  
Trustee

*A Goldner*

A Goldner  
Trustee

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**Notes to the financial statements  
at 31 December 2010**

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**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

*Turnover*

The turnover of the Company is derived from its normal activities

*Resources expended*

All expenditure is included on an accruals basis. The Charity is not registered for VAT and all the expenditure is shown inclusive of irrecoverable input VAT

*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**

	2010	2009
The operating surplus is stated after charging/(crediting)	£	£
Depreciation of tangible assets	1,788	1,788
Donations received	4,788	11,266

**3. Staff costs**

	2010	2009
	£	£
Gross salary and National Insurance	9,301	8,158
Number of Staff – Administration	2010 1	2009 1

**Notes to the financial statements  
at 31 December 2010 (continued)**

<b>4. Tangible fixed assets</b>	<b>Torah scrolls &amp; accessories £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January	35,773	5,845	41,618
Additions	-	271	271
At 31 December	35,773	5,845	41,889
<b>Depreciation</b>			
At 1 January	13,018	5,845	18,863
Charge for the period	1,788	0	1,788
At 31 December	14,806	5,845	20,651
<b>Net Book Value</b>			
At 31 December	20,967	271	21,238
At 1 January	22,755	-	22,755
<b>5. Debtors</b>		<b>2010 £</b>	<b>2009 £</b>
Income tax recoverable on Gift Aid donations		5,521	6,206
Prepayments and accrued income		727	1,020
Other debtors		743	685
		6,991	7,911
<b>6. Creditors: amounts falling due within one year</b>		<b>2010 £</b>	<b>2009 £</b>
Accruals		4,339	4,367
Other creditors		7,790	8,608
		12,129	12,975



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**Notes to the financial statements  
at 31 December 2010 (continued)**

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**7. 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.

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

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Balance at 1 January 2010	19,836	47,717	67,553
Movement in the period	<u>(3,717)</u>	<u>(1,788)</u>	<u>(5,505)</u>
Balance at 31 December 2010	<u>16,119</u>	<u>45,929</u>	<u>62,048</u>

**9. Free reserves**

	2010 £	2009 £
Unrestricted funds at 31 December	16,119	19,836
Less: Fixtures, fittings & equipment	<u>-</u>	<u>-</u>
Free reserves	<u>16,119</u>	<u>19,836</u>

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**Notes to the financial statements  
at 31 December 2010 (continued)**

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<b>10. Resources expended</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Direct charitable expenditure</b>		
Joint Jewish Burial Society	4,874	4,398
Assembly of Masorti Synagogues	6,059	6,029
Board of Deputies	993	1,745
Charitable donations - High Holy Days appeals	1,285	2,134
	<u>13,211</u>	<u>14,306</u>
<b>Management and administration</b>		
Staff costs	9,301	8,158
Premises costs	4,006	3,876
Education costs and youth worker contribution	2,669	4,513
Visiting minister costs	15,394	5,868
Insurance	2,617	2,800
Security	188	-
Telephone	500	424
Books	-	-
Postage, stationery and advertising	3,453	3,462
Website	60	502
Depreciation	1,788	1,788
Catering and food costs (net)	1,916	3,982
Professional fees	(435)	601
Bank charges	87	92
General expenses	137	741
	<u>41,151</u>	<u>36,807</u>
Total expenditure	<u>54,362</u>	<u>51,113</u>