

REGISTERED COMPANY NUMBER: 06778461 (England and Wales)  
REGISTERED CHARITY NUMBER: 1129679

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
THE HENDON FAMILIES SYNAGOGUE LIMITED  
T/A  
BEIS GAVRIEL



**THE HENDON FAMILIES SYNAGOGUE LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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# THE HENDON FAMILIES SYNAGOGUE LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Hendon Families Synagogue Limited, trading as Beis Gavriel, has the responsibility of co-operating with the incumbent, Rabbi Menachem Junik, in promoting in the Jewish faith and the Lubavitch ethos under the guidance of the Lubavitcher Rebbe.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Beis Gavriel is committed to enabling as many people as possible to pray at our Synagogue, to practice the Jewish faith and to be inspired by its way of life.

When planning our activities for the year, the incumbent and the trustees have considered the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion and the advancement of the Jewish faith. In particular, we try to enable all members of the Jewish faith to lives in accordance with Jewish religion through prayer; learning of the Torah (Bible); and developing their knowledge and trust in GD.

To facilitate this work it is important that we maintain the Beis Gavriel shul located in Hendon, London area.

Additionally, Beis Gavriel extends itself to the relief of poverty, sickness and infirmity amongst members of the Jewish faith. Selected organisations are given grants to help further their activities.

The charity also advance such other objects as are for the benefit of the public and are charitable in accordance with the laws of England and Wales.

#### **Volunteers**

The Beis Gavriel members and attendees continued to provide volunteer work in the many areas of the organisation and we would like to extend our continued thanks to all the volunteers who worked so hard throughout the year to make our synagogue the lively and vibrant community it is. Thank you.

## THE HENDON FAMILIES SYNAGOGUE LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

#### STRATEGIC REPORT

##### Achievement and performance

###### *Charitable activities*

###### Prayer:

Beis Gavriel is keen to offer a range of services on the Sabbath, during the week and on the Jewish Holidays for the benefit of its community. It is dedicated to provide a place for men, women and families to attend and partake in the services. Significant effort is placed in providing special additional services for the young and growing children of its members.

Beis Gavriel continues to maintain its regular prayer services, and expanding in the number of services offered with the launch of its Sunday afternoon/ evening prayer.

In its tenth year Beis Gavriel has successfully maintained its fixed membership of approximately 70 families and welcomed many more as regular attendees. On a weekly basis Beis Gavriel continued to provide services to men woman and children, maintaining its maximum capacity of an average of 130 per week, this number being increased on the Holidays and High Holidays where additional space is made.

Additionally we have celebrated a number of new births in the community, and other joyous occasions.

###### Studies and Learning:

Beis Gavriel also continued to provide a number of classes in Jewish studies and Chassidic teachings. Weekly classes are given by the Rabbi on both the Sabbath morning and Tuesday evening for all to attend. Additionally Beis Gavriel continued to arrange for outside Rabbi's to participate in giving classes on the Bible and other Jewish studies. Both of these provides inspiration teachings and proved successful.

"Junior Beis Gavriel" continued throughout 2018 whereby weekly services were held for specific prayer geared towards children. Services for the older boys continued to be a success, and the toddler group a key part of the shul and study experience, attracting non-members to join and take part.

Women's learning session "Torah and Tea" continues to run on a monthly basis and has a good attendance with various interesting life topics.

Weekly father and son sessions in the winter months has been a phenomenal success, with additional after sabbath "Melaveh Malka" gatherings.

###### Gathering and Events:

Beis Gavriel continued to provide events for its members and associates to participate in, be inspired and further their development in their Jewish faith.

We provided gathering followed on from the prayers on every Sabbath this year for attendees to be inspired and inspire others, and to receive uplifting motivational support from the Rabbi.

A highlight event is the Sabbath afternoon gathering for "Shalosh Seudos" during the summer months, with a spiritual and enlivening atmosphere and in which each member of the community gets the opportunity to present and discuss their own topic of choice to inspire others.

Other general events were held during around the Jewish holidays, to celebrate the occasions and to strengthen the community.

## THE HENDON FAMILIES SYNAGOGUE LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

#### STRATEGIC REPORT

##### Achievement and performance

###### *Fundraising activities*

In addition to our core activities Beis Gavriel has continued to maintain and raise further funds for the benevolence fund.

This year the charity retained a short term grant from the CST to cover part of the continued security costs for the shul. A large part of the balance was made up by generous sponsorships by its members.

In 2017 the charity successfully completed on a long lease at 5 Sunningfields Road. It successfully raised a significant amount of money towards to the building works of the building. During the year the charity managed to raise an additional total of £621,318 including Gift Aid, towards improvement works required to convert its new premises into the multi purpose building required for the charity.

The charity has entered into a partnership with the Federation of Synagogues for the ongoing activities.

##### Financial review

###### *Principal funding sources*

During the year Beis Gavriel received £978,946 (2017: £403,206) for sponsored services, assets, events and pledges from both members and attendee of the synagogue.

Beis Gavriel made donations in the year totalling £152,807 (2017: £100,480) to other charitable organisations of choice, through its benevolence fund, it was also made available for qualifying needy individuals but none was distributed during the period.

At the year end the restricted fund balance stood at £1,245,604 (2017: £659,051), whilst the balance of unrestricted funds stood at £42,756 (2017: £11,527).

###### *Reserves policy*

The trustees have reviewed the level of unrestricted reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations. The trustees consider that the ideal level of these reserves as at 31 December 2018 would be three months of total resources expended which equates to £80,193.

As at 31 December 2018, the Charity has total unrestricted funds of £42,756 (2017: £11,527)

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide to financial stability and flexibility.

##### Future plans

Beis Gavriel's membership base continues to grow and we are looking forward to increase this in the coming year.

Children's programs during the week is being further developed, with attention giving to recruit a mentor volunteer to run programs.

Also, a children's service for older girls will be pursued in the coming years.

The trustees are confident that the completed move into the new multi purpose building has already enhanced the charitable objectives in many ways and will continue to do so.

In future, in line with the new partnership with the Federation of Synagogues, the charity will continue to lease the new building to the "Beis Gavriel" branch of the Federation. and will continue with its benevolence support.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

# THE HENDON FAMILIES SYNAGOGUE LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Recruitment and appointment of committee members

All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to Beis Gavriel.

Beis Gavriel Trustees and Rabbi are responsible for making decisions on all matters of general concern and importance to the synagogue, including deciding on how the funds of Beis Gavriel are to be spent. The Trustees meet on a regular basis for the period to discuss such matter and related issues.

Given its wide responsibilities Beis Gavriel has a number of sub-committees each dealing with a particular aspect of the communities needs. These committees which include events, children services, fundraising, membership and others and report back to it regularly with minutes of their deliberations being received by the trustees and discussed as necessary.

#### Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error and other risks.

Regular meetings are held to assess the risks that may face the organisation relating to governance, operations, finances, the external environment and compliance with the laws and regulations. On identity of risks, plans and procedures are put in place by the Trustees and the Rabbi to eradicate and mitigate their effect on the organisation. A multitude of skills pulled together from the Trustees, the Rabbi and other committee members allows successful application of the risk assessment and management.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

06778461 (England and Wales)

#### Registered Charity number

1129679

#### Registered office

105 Eade Road  
OCC Building A  
2nd Floor, Unit 11A  
London  
N4 1TJ

#### Trustees

Mr D Abramson	Company director	- resigned 8.5.2019
Mr P Davidoff	Accountant	
Mr M M Freundlich	Company director	
Mr M M Junik	Businessman	- appointed 8.5.2019

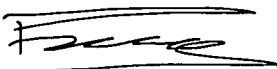
#### Company Secretary

Mr P Davidoff

#### Independent examiner

Mr Howard Fox FCA CTA  
Chartered Accountant

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 14 August 2019 and signed on the board's behalf by:



Mr P Davidoff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HENDON FAMILIES SYNAGOGUE LIMITED**

**Independent examiner's report to the trustees of The Hendon Families Synagogue Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2018.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Mr Howard Fox FCA CTA  
Chartered Accountant

14 August 2019

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	114,862	856,284	971,146	381,711
<b>Charitable activities</b>	5				
Security grant received		3,680	-	3,680	7,824
Other trading activities	3	4,096	-	4,096	13,664
Investment income	4	24	-	24	7
<b>Total</b>		<u>122,662</u>	<u>856,284</u>	<u>978,946</u>	<u>403,206</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Institutional Support		12,370	156,034	168,404	101,701
Events and functions		16,384	15,420	31,804	21,784
Services and prayer		46,407	9,776	56,183	62,610
Other		<u>23,855</u>	<u>80,918</u>	<u>104,773</u>	<u>66,619</u>
<b>Total</b>		<u>99,016</u>	<u>262,148</u>	<u>361,164</u>	<u>252,714</u>
<b>NET INCOME</b>		<u>23,646</u>	<u>594,136</u>	<u>617,782</u>	<u>150,492</u>
<b>Transfers between funds</b>	16	<u>7,583</u>	<u>(7,583)</u>	-	-
<b>Net movement in funds</b>		<u>31,229</u>	<u>586,553</u>	<u>617,782</u>	<u>150,492</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>11,527</u>	<u>659,051</u>	<u>670,578</u>	<u>520,086</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>42,756</u></u>	<u><u>1,245,604</u></u>	<u><u>1,288,360</u></u>	<u><u>670,578</u></u>

The notes form part of these financial statements



**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**BALANCE SHEET  
AT 31 DECEMBER 2018**

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	12,517	915,983	928,500	194,527
<b>CURRENT ASSETS</b>					
Debtors	13	43,703	2,000	45,703	30,390
Cash at bank and in hand		283	577,381	577,664	482,683
		<u>43,986</u>	<u>579,381</u>	<u>623,367</u>	<u>513,073</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(13,747)	(249,760)	(263,507)	(37,022)
<b>NET CURRENT ASSETS</b>		<u>30,239</u>	<u>329,621</u>	<u>359,860</u>	<u>476,051</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>42,756</u>	<u>1,245,604</u>	<u>1,288,360</u>	<u>670,578</u>
<b>NET ASSETS</b>		<u><u>42,756</u></u>	<u><u>1,245,604</u></u>	<u><u>1,288,360</u></u>	<u><u>670,578</u></u>
<b>FUNDS</b>	16				
Unrestricted funds				42,756	11,527
Restricted funds				<u>1,245,604</u>	<u>659,051</u>
<b>TOTAL FUNDS</b>				<u><u>1,288,360</u></u>	<u><u>670,578</u></u>

The notes form part of these financial statements

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**BALANCE SHEET - CONTINUED  
AT 31 DECEMBER 2018**

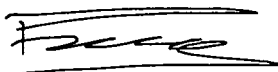
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

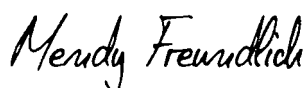
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 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 Sections 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.

The financial statements were approved by the Board of Trustees on 14 August 2019 and were signed on its behalf by:



Mr P Davidoff -Trustee



Mr M M Freundlich -Trustee



Mr M M Junik -Trustee

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 £	2017 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	870,226	228,025
Interest paid		(902)	(956)
		<u>869,324</u>	<u>227,069</u>
<b>Net cash provided by (used in) operating activities</b>			
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(774,367)	(168,215)
Interest received		24	7
		<u>(774,343)</u>	<u>(168,208)</u>
<b>Net cash provided by (used in) investing activities</b>			
<b>Change in cash and cash equivalents in the reporting period</b>			
		94,981	58,861
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>482,683</u>	<u>423,822</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>577,664</u></u>	<u><u>482,683</u></u>

The notes form part of these financial statements

THE HENDON FAMILIES SYNAGOGUE LIMITED

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018	2017
	£	£
Net income for the reporting period (as per the statement of financial activities)	617,782	150,492
<b>Adjustments for:</b>		
Depreciation charges	40,394	2,252
Interest received	(24)	(7)
Interest paid	902	956
(Increase)/decrease in debtors	(15,313)	45,140
Increase in creditors	226,485	29,192
<b>Net cash provided by (used in) operating activities</b>	<u>870,226</u>	<u>228,025</u>

# THE HENDON FAMILIES SYNAGOGUE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Allocation and apportionment of costs**

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the period of the lease
Books and holy articles	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Holy scrolls	- not provided

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. DONATIONS AND LEGACIES**

	2018	2017
	£	£
Gifts	-	-
General donations	24,565	24,773
Gift aid	82,156	8,909
Membership	18,926	21,348
Building fundraiser	595,786	183,210
General fundraising & aliyos	13,333	15,871
Sponsorships	13,869	12,599
Benevolence fundraising	209,773	99,673
Events & kiddush income	12,738	15,328
	971,146	381,711

**3. OTHER TRADING ACTIVITIES**

	2018	2017
	£	£
Rent received	4,096	13,664
	4,096	13,664

**4. INVESTMENT INCOME**

	2018	2017
	£	£
Deposit account interest	24	7
	24	7

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Activity</b>	2018	2017
		£	£
Grants	Security grant received	3,680	7,824
		3,680	7,824

Grants received, included in the above, are as follows:

	2018	2017
	£	£
CST Security	3,680	7,824
	3,680	7,824

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Events and functions	31,804	-	-	31,804
Services and prayer	54,414	-	1,769	56,183
Institutional Support	-	164,366	4,038	168,404
	86,218	164,366	5,807	256,391

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**7. GRANTS PAYABLE**

	2018	2017
	£	£
Institutional Support	<u>164,366</u>	<u>100,480</u>

The total grants paid to institutions during the year was as follows:

	2018	2017
	£	£
Benevolence Distribution	153,576	100,480
Charitable distribution	<u>10,790</u>	<u>-</u>
	<u>164,366</u>	<u>100,480</u>

**8. SUPPORT COSTS**

	Management	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	97,088	425	7,260	104,773
Institutional Support	4,038	-	-	4,038
Services and prayer	<u>1,769</u>	<u>-</u>	<u>-</u>	<u>1,769</u>
	<u>102,895</u>	<u>425</u>	<u>7,260</u>	<u>110,580</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	<u>40,394</u>	<u>2,252</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

None of the Trustees have any beneficial interest in the company.

In the year the charity paid fees of £7,260 (2017: £9,962) for accounting, bookkeeping and admin/ support services to DAS Accounting Services Ltd, a company controlled by Mr P Davidoff, a trustee of the charity. This is to cover part time administrative support to minimise costs for the organisation. The charity considered the Charity Commission's guidance on payments to trustees and are satisfied the amounts paid are at arms length and in the best interest of the charity.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	90,929	290,782	381,711
<b>Charitable activities</b>			
Security grant received	7,824	-	7,824

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
Other trading activities	13,664	-	13,664
Investment income	7	-	7
<b>Total</b>	<u>112,424</u>	<u>290,782</u>	<u>403,206</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Institutional Support	1,221	100,480	101,701
Events and functions	15,797	5,987	21,784
Services and prayer	62,610	-	62,610
Other	66,619	-	66,619
<b>Total</b>	<u>146,247</u>	<u>106,467</u>	<u>252,714</u>
 <b>NET INCOME</b>	 (33,823)	 184,315	 150,492
<b>Transfers between funds</b>	<u>17,086</u>	<u>(17,086)</u>	<u>-</u>
 <b>Net movement in funds</b>	 (16,737)	 167,229	 150,492
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	28,264	491,822	520,086
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>11,527</u>	 <u>659,051</u>	 <u>670,578</u>



THE HENDON FAMILIES SYNAGOGUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Books and holy articles £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2018	167,808	5,553	14,721
Additions	766,227	54	-
At 31 December 2018	<u>934,035</u>	<u>5,607</u>	<u>14,721</u>
<b>DEPRECIATION</b>			
At 1 January 2018	-	4,394	10,027
Charge for year	38,918	303	1,173
At 31 December 2018	<u>38,918</u>	<u>4,697</u>	<u>11,200</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>895,117</u>	<u>910</u>	<u>3,521</u>
At 31 December 2017	<u>167,808</u>	<u>1,159</u>	<u>4,694</u>

	Motor vehicles £	Holy scrolls £	Totals £
<b>COST</b>			
At 1 January 2018	6,500	20,866	215,448
Additions	-	8,086	774,367
At 31 December 2018	<u>6,500</u>	<u>28,952</u>	<u>989,815</u>
<b>DEPRECIATION</b>			
At 1 January 2018	6,500	-	20,921
Charge for year	-	-	40,394
At 31 December 2018	<u>6,500</u>	<u>-</u>	<u>61,315</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>-</u>	<u>28,952</u>	<u>928,500</u>
At 31 December 2017	<u>-</u>	<u>20,866</u>	<u>194,527</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	9,839	18,285
Other debtors	3,782	8,833
Prepayments and accrued income	31,765	-
Prepayments	317	3,272
	<u>45,703</u>	<u>30,390</u>

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	406	6,712
Other creditors	259,941	30,310
Accrued expenses	3,160	-
	263,507	37,022

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	42,000	42,000
Between one and five years	168,000	168,000
In more than five years	780,500	822,500
	990,500	1,032,500

**16. MOVEMENT IN FUNDS**

	At 1.1.18	Net movement in funds	Transfers between funds	At 31.12.18
	£	£	£	£
<b>Unrestricted funds</b>				
General shul fund	11,527	23,646	7,583	42,756
<b>Restricted funds</b>				
School fund	35	-	-	35
Benevolence fund	458,872	81,090	(43,433)	496,529
Building fund	176,581	512,507	36,486	725,574
Mitzvah Tank	2,697	539	(636)	2,600
Sefer Torah	20,866	-	-	20,866
	659,051	594,136	(7,583)	1,245,604
<b>TOTAL FUNDS</b>	670,578	617,782	-	1,288,360

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General shul fund	122,662	(99,016)	23,646
<b>Restricted funds</b>			
Benevolence fund	234,018	(152,928)	81,090
Building fund	621,318	(108,811)	512,507
Mitzvah Tank	948	(409)	539
	<u>856,284</u>	<u>(262,148)</u>	<u>594,136</u>
<b>TOTAL FUNDS</b>	<u><u>978,946</u></u>	<u><u>(361,164)</u></u>	<u><u>617,782</u></u>

**Comparatives for movement in funds**

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.17 £
<b>Unrestricted Funds</b>				
General shul fund	28,264	(33,823)	17,086	11,527
<b>Restricted Funds</b>				
School fund	35	-	-	35
Benevolence fund	456,974	(808)	2,707	458,873
Building fund	13,164	183,209	(19,793)	176,580
Mitzvah Tank	783	1,914	-	2,697
Sefer Torah	20,866	-	-	20,866
	<u>491,822</u>	<u>184,315</u>	<u>(17,086)</u>	<u>659,051</u>
<b>TOTAL FUNDS</b>	<u><u>520,086</u></u>	<u><u>150,492</u></u>	<u><u>-</u></u>	<u><u>670,578</u></u>

THE HENDON FAMILIES SYNAGOGUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General shul fund	112,424	(146,247)	(33,823)
<b>Restricted funds</b>			
Benevolence fund	102,396	(103,204)	(808)
Building fund	183,209	-	183,209
Mitzvah Tank	5,177	(3,263)	1,914
	290,782	(106,467)	184,315
<b>TOTAL FUNDS</b>	<u>403,206</u>	<u>(252,714)</u>	<u>150,492</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
<b>Unrestricted funds</b>				
General shul fund	28,264	(10,177)	24,669	42,756
<b>Restricted funds</b>				
School fund	35	-	-	35
Benevolence fund	456,974	80,282	(40,726)	496,530
Building fund	13,164	695,716	16,693	725,573
Mitzvah Tank	783	2,453	(636)	2,600
Sefer Torah	20,866	-	-	20,866
	491,822	778,451	(24,669)	1,245,604
<b>TOTAL FUNDS</b>	<u>520,086</u>	<u>768,274</u>	<u>-</u>	<u>1,288,360</u>

**THE HENDON FAMILIES SYNAGOGUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General shul fund	235,086	(245,263)	(10,177)
<b>Restricted funds</b>			
Benevolence fund	336,414	(256,132)	80,282
Building fund	804,527	(108,811)	695,716
Mitzvah Tank	6,125	(3,672)	2,453
	1,147,066	(368,615)	778,451
<b>TOTAL FUNDS</b>	1,382,152	(613,878)	768,274

School fund	Small fund that sets aside money for building and assisting to build a school in the future
Benevolence fund	Fund to raise money from individuals with the purpose of distributing to other registered charitable institutions, and also qualifying needy individuals
Building fund	Fund to set aside money with the view of paying for a down payment on a property in the near future
Mitzvah tank	Fund to raise money to purchase a caravan for outreach work and youth trips
Garden fund	Fund to raise money for the complete refurbishment of the back garden
Sefer Torah	Fund to raise money for its first Sefer Torah

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2018.