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THE NEW NORTH LONDON SYNAGOGUE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

FRIDAY



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COMPANIES HOUSE

THE NEW NORTH LONDON SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Anthony Bogod Micah Gold Paul Harris Tamara Isaacs Caroline Lessof Claire Mandel Jonathan Polin David Raff Richard Stephens Judith Williams Jonathan Wittenberg Graham Woolfman David Waksman Richard Gold Deborah Rizzuti Harriet Oppenheimer Danielle Rubin Abigail Levitt	(Appointed 22 June 2016) (Appointed 22 June 2016) (Appointed 22 June 2016) (Appointed 22 June 2016)
Secretary	Graham Woolfman	
Charity number	1094668	
Company number	4493731	
Registered office	The Manor House 80 East End Road Finchley London N3 2SY	
Auditor	HW Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom	

THE NEW NORTH LONDON SYNAGOGUE

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THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2016

The Trustees present their report and accounts for the year ended 31 October 2016.

The New North London Synagogue is a company limited by guarantee, which is also a charity registered with the Charity Commission under registration number 1094668.

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association incorporated on 24 July 2002 and amended by special resolutions on 15 June 2004, 3 December 2007, 9 June 2009 and 16 October 2013, the Companies Act 2006 and Accounting and Reporting by Charities: The 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 (FRS102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

All members of the synagogue Council, which is elected by the membership, are directors of the Company and Trustees of the charity. Election to the Council is for a 2-year period which can be renewed once only.

There is also a Management Committee which consists of the Joint Chairs, Vice-Chair (if one is in situ), Treasurer and Secretary (the "Officers"), and up to three other elected members of Council. Chairs are elected on alternate years so that their terms overlap; the Treasurer is elected in even-numbered years. Management Committee meetings are also attended by the Rabbi and Executive Director, who are members of the Committee ex officio.

Trustees have to be members of the synagogue and will typically have served on the Council for a number of years or have had a leadership role in another aspect of the synagogue's activities or the Masorti movement, prior to taking on specific responsibilities or being on the Management Committee. In addition, the institution of Joint Chairs means that the continuing Chair assists an incoming Chair. There is also an informal mentoring system whereby the outgoing Treasurer assists the incoming Treasurer to understand the financial systems and processes as well as the wider responsibilities of the role of Trustee. In practice, this means that there is no need for a formal induction process.

Council is responsible for the strategy, and general conduct and management of the Synagogue's business, although a number of day to day matters are entrusted to the Management Committee. The Officers believe that this dual structure gives appropriate flexibility while maintaining clear responsibility.

Pay for the Executive Director, being the key non-rabbinic management personnel within NNLS, is set on the basis of being within a reasonable bracket for personnel of this seniority and comparable to others in similar roles in other comparable Jewish organisations.

The Chairs are the line managers of the Executive Director, who in turn line manages other employees and directs day-to-day decisions as appropriate.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The following served on the Council during the period:

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Joint Chair	David Raff (To June 2016)
Joint Chair	Tamara Isaacs
Joint Chair	Richard Gold (From June 2016)
Vice Chair	Michael Blane (To March 2017)
Treasurer	Anthony Bogod
Secretary	Graham Woolfman

Other Council Members:

David Raff (Ex Officio)	(From June 2016)
Micah Gold	
Sara Graff	(To June 2016)
Paul Harris	
Alan Karsberg	(To June 2016)
Caroline (Carli) Lessof	
Abigail Levitt	
Claire Mandel (Ex Officio)	
Harriet Oppenheimer	(From June 2016)
Jonathan Polin	
Deborah Rizzuti	(From June 2016)
Emma Rozenberg	(To November 2016)
Danielle Rubin	(From June 2016)
Richard Stephens	
David Waksman	
Judith Williams	
Jonathan Wittenberg (Ex Officio)	

OBJECTIVES AND ACTIVITIES

The charity was established by a charitable trust deed on 10 November 1974. A new trust deed was approved on 9 June 1998. By Special Resolution in October 2013, the dual structure of both NNLS the Unincorporated Association and NNLS the Company was changed into a unitary structure with new Articles of Association, being the Articles of Association currently in effect.

The charity's objects are to further the objectives and to conduct the activities of The New North London Synagogue under the direction of its Council.

The synagogue is active on many fronts in support of its continuing objectives, in the areas of religion, pre-school, youth and adult education, welfare, culture, charity, and interfaith dialogue.

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Specific objectives for the year to 31 October 2016 were:

1. Community development:

To investigate and put in place the right system that allows us to track members and signpost people to the activities that they want, and let members track their learning or engagement journey.

To strengthen our support networks, in particular for ageing members, and develop programme of social events and activities to engage the widest set of members and interests in our programmes.

2. Learning and spiritual development:

To continue the holistic review of our education programme to build on and develop our provision - with more focus in the coming year on the Cheder curriculum and provision for Years 9-11. In addition, to extend the work being done with B'nei Mitzvah families to increase engagement beyond the event itself.

To review systemically the method of devising and planning our adult education and wider programmes, and find better ways to signpost people to relevant opportunities.

3. Building our relationships:

To continue to nurture and develop the outstanding NNLS Drop-in for Destitute Asylum Seekers (which celebrated its 10th anniversary of successful operation this year) as it progresses towards independent charitable status, whilst remaining closely linked with NNLS.

To build further on the community's other Tikkun Olam projects (including weekly challah baking project and beehives on site), with the newly-recruited Community Development Director, further creating the framework for new projects and member engagement.

To reach out further both interfaith and intra-faith to create successful shared events and projects.

To build on the engagement of Noam in the Haderech programme, to find best ways to support Noam and enhance our teen programme.

4. Finance and operations:

To launch a legacy scheme to help ensure the long-term future of the community.

5. Security:

With guidance from CST, and in collaboration with Manor House Trust, to maintain a continuous review of measures to be taken to ensure appropriate levels of security.

6. Leadership:

The Services Committee to plan more work on spotting and developing service leaders, and for continued developments of the Tefilah Development programme, with emphasis on targeting teens to take on more service leadership and leyning.

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The new Community Development Director to develop and provide support for stronger volunteer networks.

7. Communication:

To consider a survey of members as part of community development work and review the impact of feedback email address and future Community Forum sessions to consider whether further engagement mechanisms are needed.

To investigate a new member tracking system to target information to members, including more buddying up and personal contact in first year of membership.

Put out Invitation to Tender on website re-design.

2015/16 HIGHLIGHTS

NNLS synagogue continues to be a hive of activity every day of the week. We have in excess of 1,000 people walking through the doors every week to attend services, social, recreational and learning events. Our professional team, with support from many volunteers, organises up to 20 different activities weekly, and in the region of 40 different events a month to meet the diverse needs of a community of over 3,000 individual members. Highlights from this year's calendar included our Shabbat UK community lunch with guest speaker Patrick Moriarty, the Lag Ba'omer singalong and barbecue, a Scholar in Residence visit by Rabbi Brad Artson (Dean of the Ziegler Rabbinical School in Los Angeles), and monthly midweek Forum lectures and intermezzo lunchtime concerts, each of which are attended by audiences in excess of 100.

A natural highlight for any synagogue is the High Holy Day period and NNLS excelled again by providing four large adult services, each with over 350 people, delivering spiritually nurturing and meaningful services. During the period some 200 children aged 0-18 attended their own services and learning programmes to enrich their experience.

One new initiative started by a volunteer in this year that has proved to be a real success is a table-tennis club, attended weekly by 15-20 adults and children.

The community's ground-breaking Refugee Drop-in remains an inspiration to the entire membership and community and professional organisations, supporting, as it does the practical needs of some 300 refugees and destitute people.

Community development

The Community Development Director, Louise Froggett, together with significant lay input, has made real progress to support development of thriving sub-communities within the NNLS community.

Highlights include the development of the One to One Connections Programme (involving a team of 8 connectors who are engaging in one-to-one's with community members), the introduction of Community Kiddushim and a Shabbat hospitality team (developing strategy both for more regular community Shabbat meals at the Synagogue and localised neighbourhood-based Shabbat hospitality), and enhanced systems for volunteer recruitment and engagement.

A pastoral strategy team was established to review our current pastoral care provision, as a result of which a full report (summarising current provision and making initial recommendations regarding future needs) was produced.

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In addition, we pursued a full tender process for procurement of a new CRM database, which we anticipate will significantly assist our community development agenda.

Learning and spiritual development

We continue to be particularly proud of Gan Alon, our outstanding pre-school, which provides 36 toddlers with a rich Jewish nursery experience.

During the year, our Director of Education, Niki Jackson continued her review of the Haderech curriculum that runs from Year 5, through Bar and Bat Mitzvah, to the end of Year 11 – this year, particular focus was given to the post-Bar and Bat Mitzvah curriculum, resulting in the launch of a new *Netivot* (Pathways) programme for this cohort. Other innovations included the introduction of a staggered start time for different age groups to allow for a more streamlined, manageable provision, and a new informal youth club and café provision with the NNLS foyer for pre- and post-Haderech class time. Haderech (acknowledged across the wider Jewish community as being a leading supplementary religious education provision) continues to attract over 200 young people aged 10-16 years old attend on a weekly basis. The family Shabbat engagement programme has also enhanced our Bar and Bat Mitzvah offering, adding engaging family learning in the 18 months leading up to B'nei Mitzvah.

The older teen mentoring programme continues to engage teens post Bar and Bat Mitzvah and monthly Shabbat youth services continue as part of our teen provision, supplementing monthly Have I Got Jews For You and Nosh the Week Shabbat teen activities. All these programmes create an excellent base from which new programmes for teens will grow in the coming years.

The provision of children's services draws families to the synagogue and each Shabbat morning with around 50 young families attending weekly. Our professional overseeing the improvement of our children's services provision, Ariel Kahn, has made further progress developing new madrichim and volunteer parents who lead our Infants (The Story Service) and Juniors (Shabbat in 3D) services.

Adult learning also make great progress, led by Rabbi Roni Tabick and a new adult learning team. A full programme of adult learning was planned and laid out within an Adult Learning for 2016/17 brochure and was launched over the High Holydays 2016; the programme included a wonderful range of learning from entry level right through to an indepth Talmud Beit Midrash series. There were also a number of world-renowned Scholars in Residence scheduled to spend time teaching at NNLS through the coming year.

The Services Committee commissioned a volunteer member to undertake a Tefilah Development Skills Needs Analysis, following which a comprehensive report was produced, setting out recommendations for ways to deepen and strengthen our team of lay service leaders, and in turn the overall quality and spirituality of our services.

Building our relationships

A number of inter-faith and other activities involving members of the local community took place through the year, including several school visits to the Synagogue, a Shabbat engagement with the Ariane de Rothschild Fellowship group and a third December neighbourhood event.

We continued to support and nurture the outstanding NNLS Drop In for Destitute Asylum Seekers, and assisted further with plans for progression towards independent charitable status, whilst remaining closely linked with NNLS.

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Work was also started with A Rocha UK on the development of a Jewish equivalent of their EcoChurch environmental initiative.

Finance and operations

A legacy scheme, in partnership with UJLA, was developed and launched.

Leadership

Our new, enlarged rabbinic team that was built in the latter half of 2015 bedded in to a clearer routine and allocation of particular responsibilities.

Security

With guidance from the CST, and in collaboration with the Manor House Trust, we maintained a continuous review of measures to be taken to ensure appropriate levels of security, and implemented a number of these, including adding additional external CCTV cameras and upping the level of professional security guard cover.

Communication

Communicating effectively with our 3,000+ members is of paramount importance to us. The above-mentioned CRM database project is in part driven by this, so that communications can be more strategically targeted. In the course of this year we continued to use our various existing hard copy and e-communication channels, with the ongoing availability of our feedback@... email address enabling feedback to the leadership on any aspects of community life.

Volunteers

As noted above, real progress was made during the year by our Community Development Director in the area of volunteer recruitment and tracking processes.

Alongside an excellent professional team, NNLS benefits from many hours of dedicated volunteering offered by around 250 members each month, enabling us to deliver our diverse and exciting programme through the year. We must once again acknowledge the tremendous contribution that our members make to ensure that Security is provided for all, that Kiddush is managed every week, that shacharit and davening happen, and that enriching projects like challah baking, weekly Playgroup and other pre-school activities take place throughout the calendar. The above-mentioned Refugee Drop In project also engaged in excess of 200 volunteers during the year, many of whom come directly from the NNLS community.

Whilst very difficult to be absolutely specific in terms of total volunteer hours, it is clear that volunteer time given each month enabling all of NNLS activities to happen would no doubt exceeds 500 hours, translating to c.4-6 full-time equivalent staff members, were these tasks to be done on a professional basis.

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OBJECTIVES FOR THE NEXT FINANCIAL YEAR

In the current year the Council has agreed the following objectives:

Community Development:

To devise and roll out a new Neighbourhood Champions initiative to further build on our strategy of building thriving sub-communities within the expansive NNLS community.

To continue to prioritise role definition, recruitment, retention, tracking and support of volunteers.

To move to full implementation of the new CRM database and to start the process of enabling members to also self-select mailing and interest preferences.

To take further and implement the recommendations included in the above-mentioned report on pastoral care provision.

Learning and spiritual development:

To continue the ongoing holistic review of our education programme, looking for continuous improvements and ways to further engage and educate our young people.

To review feedback and outcomes from the 2016/17 adult learning programme to help inform the building and planning of the coming year's programme of learning.

To ensure Gan Alon does all that it can to maintain its OFSTED Outstanding rating, noting that an inspection is expected in the coming year.

To support and nurture the evolving monthly Shabbat Youth Services for our teens.

To implement a first phase of the recommendations made within the above-mentioned Tefilah Development Skills Needs Analysis report.

Building our relationships:

To develop a new Inter-Intrafaith team who will devise a year-round set of objectives, in terms of relationships to build and events to organise and/or participate in through the year.

To work with other London-based shuls towards a launch of EcoSynagogue in January 2018.

To continue to support the Drop In management team as they work towards independent charitable status.

Finance and operations:

With the continuous growth in size and activity of NNLS, it has been determined by the Management Committee and Council that a new senior employee as Head of Finance & Operations should be recruited; this position should be advertised and recruited to within the coming year.

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Security:

With guidance from CST, and in collaboration with Manor House Trust, to maintain a continuous review of measures to be taken to ensure appropriate levels of security.

Leadership:

To conduct a full strategic review and present proposals for a new strategic plan running from 2018-2022 to the community in the last quarter of 2017.

As noted above, to implement the first phase of recommendations emerging from the Tefilah Development Needs Analysis report.

To conduct a governance review process to assess whether current structures fit the ongoing and future needs of the Synagogue, including improved succession planning.

Communication:

As noted above, to move to full implementation of the new CRM database.

Once the move to the new database is near completion, to initiate a project plan for development of a new website.

PUBLIC BENEFIT

Trustees have a duty to report on the public benefit provided by their charity. This came into force for financial years beginning on or after 1 April 2008.

The section above entitled 'Objectives and Activities' sets out the synagogue's objectives and reports on activity and successes in the financial year, as well as explaining the plans for the current financial year. The synagogue's work benefits in the first instance persons of the Jewish faith who wish to be actively involved in synagogue activities, but through its sponsorship of involvement in charitable giving and social action by its members, and through its interfaith and other outreach activity, it also benefits many other classes of people including individuals in need.

The Trustees, having given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the advancement of religion for the public benefit, have concluded:

1. That the aims of the synagogue continue to be charitable and that there is a moral and ethical framework which is promoted by the religious work of the organisation;
 2. That the aims and the work done in pursuance of them give clearly identifiable benefits to the public including, both indirectly and directly, to individuals in need;
 3. That the benefits are for the public, and are not unreasonably restricted in any way (including not by ability to pay); and,
 4. That there is no significant detriment or harm arising from the aims or activities
-

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FOR THE YEAR ENDED 31 OCTOBER 2016

FINANCIAL PERFORMANCE

The charity's principal source of funds is from membership subscriptions and education charges, which enable it to meet its main objectives of conducting the activities of the New North London Synagogue. In addition, the charity receives substantial donations from time to time, much of which is for specific Restricted Fund activity.

The Audited Report and Accounts for the year ended 31 October 2016, which are to be put to Members at the AGM on 29th June 2017, resulted in a net surplus before transfers of £98,752 in respect of the Unrestricted Funds on Income received of £1,342,372. Restricted Funds movements in the year have resulted in a surplus of £30,207, and at the year end the synagogue held Funds for specific restricted purposes of £215,348.

Unrestricted Funds are in the main those received from membership subscriptions, education charges, social functions, and donations for the running of the synagogue itself. Restricted Funds are those received and utilised only in accordance with the donors' wishes, for specific purposes such as the Destitute Asylum Seekers fund, the Community Development Project, the Ecclesiastical Salaries fund, the Tikkun Olam fund, and, the Synagogue Artwork and Stained Glass Window fund.

The Building Fund is run as a separate Designated Fund. This project has been managed separately, again under close financial control. During the year the Synagogue continued quarterly capital repayments and at the year end the balance on the loan was £398,455. Our projections continue to indicate that the loan will be fully repaid by the end of 2019. The bank has indicated that it remains comfortable with this repayment timetable.

During the year the number of membership households increased, net of leavers from 1,262 to 1,276, representing 2,052 adults and 1,136 children up to age 21.

At the date of this report, 6 full time professionals and 13 part time (equivalent to 6 full time) professionals support the pastoral, welfare, cultural and administration of the synagogue. In addition, Gan Alon and the education programmes have 30 nursery staff and teachers and a further 35 teenagers who act as assistant teachers. We are extremely grateful for the contribution of all the staff to the synagogue.

The high level of activity within the Synagogue every day has been maintained by a large majority of our members paying full fees and by generous donations from some members, often marking life-cycle events. We keep close financial controls, budgeting at the start of the year and carefully reviewing any unexpected costs arising. Activities are budgeted as far as possible to recover their own incremental cost. We carefully monitor the number of members who cannot pay the full fees, since this is a key element of the overall balance of income and expense. We review late payment of fees and other items owing and follow up regularly.

RESERVES POLICY

It is the policy of the Charity that Unrestricted Funds which have not been designated for a specific purpose ("the free reserves") should be ideally maintained at a level equivalent to between 2 and 6 months of Unrestricted Funds expenditure (UFE). The free reserves at 31 October 2016 amount to £332,048 which is within the required level. In addition, the Trustees anticipate that whilst the loan (disclosed within the accounts) is being repaid, the free reserves may from time to time fall below this level, but the Trustees are comfortable provided that unrestricted cash resources are at least equal to 3 months of UFE. The position is regularly reviewed.

**THE NEW NORTH LONDON SYNAGOGUE
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ASSET COVER FOR FUNDS

Notes 16, 17 and 18 set out an analysis of assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

RISK ASSESSMENT

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

Examples of risks identified (but for which a number of appropriate prevention measures have been noted and/or implemented), include:

- Security: terrorism threat – steps taken to mitigate against this risk include ongoing interaction with the Sternberg Centre site professional security team (and continual review of levels of professional guarding required), who in turn are in continuous liaison with the Community Security Trust (CST) and the local police; supplementing of professional security guarding with regular volunteer security rotas; following through with various recommendations made by the CST vis-à-vis the site's perimeter walls and appropriate equipment; policies in place for emergency evacuation and invacuation, with drills and training as appropriate
- Safeguarding risks – steps taken to mitigate against these risks include safeguarding policies in place for both Gan Alon Pre-School and the synagogue at large; Designated Senior Persons undergo bi-annual refresher safeguarding training
- Health & Safety risks: steps taken to mitigate against these risks include systematic building inspections built into a planned annual maintenance programme, which is reviewed annually; annual independent fire risk assessment; employers', public and product liability insurance cover in place

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

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AUDITORS

A resolution proposing that H W Fisher & Company be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees

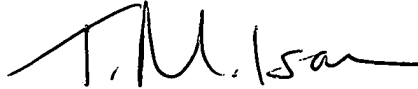


Richard Gold

Trustee

Dated:

12 JULY 2017



Tamara Isaacs

Trustee

Dated:

12 JULY 2017

THE NEW NORTH LONDON SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2016

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

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

THE NEW NORTH LONDON SYNAGOGUE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE NEW NORTH LONDON SYNAGOGUE

We have audited the financial statements of The New North London Synagogue for the year ended 31 October 2016 set out on pages 15 to 28. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

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

Respective responsibilities of trustees and auditor

As explained more fully in the statement of Trustees' responsibilities set out on page 12, the trustees, who are also the directors of The New North London Synagogue for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

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

Scope of the audit of the accounts

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

Opinion on accounts.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

THE NEW NORTH LONDON SYNAGOGUE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NEW NORTH LONDON SYNAGOGUE

Matters on which we are required to report by exception

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

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

Julian Challis (Senior Statutory Auditor)
for and on behalf of HW Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

18/7/2017

THE NEW NORTH LONDON SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2016

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2016 £	Total 2015 £
Income from:						
Voluntary income	3	29,963	161,572	202,436	393,971	465,520
Incoming resources from charitable activities	4	1,303,370	-	-	1,303,370	1,193,585
Investments	5	9,039	-	-	9,039	5,078
Total income		1,342,372	161,572	202,436	1,706,380	1,664,183
Expenditure on:						
Charitable activities	6	1,243,620	111,833	172,229	1,527,682	1,465,815
Net incoming resources before transfers		98,752	49,739	30,207	178,698	198,368
Gross transfers between funds		(38,287)	38,287	-	-	-
Net income for the year/ Net movement in funds		60,465	88,026	30,207	178,698	198,368
Fund balances at 1 November 2015		271,583	6,034,474	185,141	6,491,198	6,292,831
Fund balances at 31 October 2016		332,048	6,122,500	215,348	6,669,896	6,491,199

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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


THE NEW NORTH LONDON SYNAGOGUE


BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	9		6,518,968		6,595,412
Current assets					
Debtors	11	96,517		76,737	
Investments	12	1,898		1,898	
Cash at bank and in hand		874,086		723,034	
			<u>972,501</u>		<u>801,669</u>
Creditors: amounts falling due within one year	14		<u>(603,157)</u>		<u>(520,304)</u>
Net current assets			369,344		281,365
Total assets less current liabilities			6,888,312		6,876,777
Creditors: amounts falling due after more than one year	15		<u>(218,416)</u>		<u>(385,578)</u>
Net assets			<u>6,669,896</u>		<u>6,491,199</u>
Income funds					
Restricted funds	16		215,348		185,141
<u>Unrestricted funds</u>					
Designated funds	17	6,122,500		6,034,474	
General unrestricted funds		332,048		271,584	
			<u>6,454,548</u>		<u>6,306,058</u>
			<u>6,669,896</u>		<u>6,491,199</u>

The accounts were approved by the Trustees on 12 JULY 2017


 Anthony Bogod
 Trustee


 Tamara Isaacs
 Trustee

Company Registration No. 4493731

THE NEW NORTH LONDON SYNAGOGUE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash generated from operations	21		332,981		358,332
Investing activities					
Purchase of tangible fixed assets		(13,845)		(11,666)	
Interest received		9,039		5,078	
Net cash used in investing activities			(4,806)		(6,588)
Financing activities					
Repayment of bank loans		(177,123)		(275,355)	
Net cash used in financing activities			(177,123)		(275,355)
Net increase in cash and cash equivalents			151,052		76,389
Cash and cash equivalents at beginning of year			723,034		646,645
Cash and cash equivalents at end of year			<u>874,086</u>		<u>723,034</u>

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

Charity information

The New North London Synagogue is a private company limited by guarantee incorporated in England and Wales. The registered office is The Manor House, 80 East End Road, Finchley, London, N3 2SY. The charity meets the definition of a public benefit entity under FRS102.

1.1 Accounting convention

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 October 2016 are the first accounts of The New North London Synagogue prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Designated funds comprise funds that have been set aside at the discretion of the council members for specific purposes. The purpose and use of the designated funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Membership income is recognised upon receipt.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the charitable activity in the statement of financial activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

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:

Long leasehold premises	1% straight line
Fixtures, fittings & equipment	10 - 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements - Depreciation of tangible fixed assets

The charity's policy for depreciation of tangible fixed assets is designed to allocate the assets' depreciable amounts on a systematic basis over their useful lives.

The application of this policy involves estimates of the assets' residual values and useful lives and judgement over the charity's pattern of consumption of the assets' economic benefit.

In each reporting period the Trustees review for indicators of changes in any of these factors and if necessary adjust their estimates accordingly.

3 Voluntary income

	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2016 £	Total 2015 £
Donations and gifts	29,963	161,572	202,436	393,971	465,520
For the year ended 31 October 2015	69,842	199,564	196,114		465,520

4 Incoming resources from charitable activities

	Religious £	Educational £	Total 2016 £	Total 2015 £
Community services provided.	1,012,165	291,205	1,303,370	1,193,585

5 Investments

	2016 £	2015 £
General bank interest receivable	9,039	5,078

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

6 Charitable activities

	Religious	Educational	Total	Total
	2016	2015	2016	2015
	£	£	£	£
Staff costs	212,815	289,318	502,133	470,469
Depreciation and impairment	90,289	-	90,289	90,532
Subscriptions for Masorti Judaism	88,729	-	88,729	85,978
Other religious expenses	23,889	-	23,889	46,300
Other educational expenses	-	59,675	59,675	78,418
	<u>415,722</u>	<u>348,993</u>	<u>764,715</u>	<u>771,697</u>
Share of support costs (see note 7)	747,980	-	747,980	679,740
Share of governance costs (see note 7)	14,987	-	14,987	14,378
	<u>1,178,689</u>	<u>348,993</u>	<u>1,527,682</u>	<u>1,465,815</u>
Analysis by fund				
Unrestricted funds - general	894,627	348,993	1,243,620	
Unrestricted funds - designated	111,833	-	111,833	
Restricted funds	172,229	-	172,229	
	<u>1,178,689</u>	<u>348,993</u>	<u>1,527,682</u>	
For the year ended 31 October 2015				
Unrestricted funds - general	818,433	381,432		1,199,865
Unrestricted funds - designated	131,106	-		131,106
Restricted funds	134,844	-		134,844
	<u>1,084,383</u>	<u>381,432</u>		<u>1,465,815</u>

Other costs includes operating lease rentals of £9,142 (2015: £5,256).

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

7	Support costs	Support costs	Governance costs	Total 2016	Total 2015	Basis of allocation
		£	£	£	£	
	Staff costs	274,628	-	274,628	258,797	
	Other support costs	473,352	-	473,352	424,543	
	Audit and accountancy fees	-	14,987	14,987	10,778	Governance
		<u>747,980</u>	<u>14,987</u>	<u>762,967</u>	<u>694,118</u>	
	Analysed between Charitable activities	<u>747,980</u>	<u>14,987</u>	<u>762,967</u>	<u>694,118</u>	

Governance costs includes payments to the auditors of £10,000 (2015: £10,000) for audit fees and £4,987 (2015: £778) for other services.

8 Employees

Number of employees

The average monthly number employees during the year was:

	2016 Number	2015 Number
Education	12	10
Religious	9	8
	<u>21</u>	<u>18</u>

Employment costs

	2016 £	2015 £
Wages and salaries	686,113	662,785
Social security costs	57,311	52,738
Other pension costs	11,793	13,743
	<u>755,217</u>	<u>729,266</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2016 Number	2015 Number
£60,000- £70,000	1	1
£90,000 - £100,000	1	1

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

9 Tangible fixed assets

	Long leasehold premises	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 November 2015	6,794,428	203,032	6,997,460
Additions	-	13,845	13,845
Disposals	-	(9,334)	(9,334)
At 31 October 2016	6,794,428	207,543	7,001,971
Depreciation and impairment			
At 1 November 2015	300,885	101,163	402,048
Depreciation charged in the year	67,943	22,346	90,289
Eliminated in respect of disposals	-	(9,334)	(9,334)
At 31 October 2016	368,828	114,175	483,003
Carrying amount			
At 31 October 2016	6,425,600	93,368	6,518,968
At 31 October 2015	6,493,543	101,869	6,595,412

The charity has a leasehold title to its premises for a period extending to the year 3010. The charity's title is subject to the provisions of a Deed of Postponement and Supplemental Deed in favour of lenders to the Manor House Trust, which owns the freehold.

10 Financial instruments

	2016	2015
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	18,956	26,483
Equity instruments measured at cost less impairment	1,898	1,898
Carrying amount of financial liabilities		
Measured at amortised cost	804,322	891,017

11 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Other debtors	18,956	26,483
Prepayments and accrued income	77,561	50,254
	96,517	76,737

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

12 Current asset investments

	2016 £	2015 £
Unlisted investments	1,898	1,898

13 Loans and overdrafts

	2016 £	2015 £
Bank loans	398,455	575,578
Payable within one year	180,039	190,000
Payable after one year	218,416	385,578

The co-operative bank hold a first legal charge over 80 East End Road, London and its associated assets as security for the loan. It is repayable by 31 March 2018. Interest on the loan is charged at 2% per annum above the bank's base rate.

14 Creditors: amounts falling due within one year

	Notes	2016 £	2015 £
Bank loans	13	180,039	190,000
Other taxation and social security		17,251	14,865
Other creditors		181,697	144,326
Accruals and deferred income		224,170	171,113
		603,157	520,304

15 Creditors: amounts falling due after more than one year

	Notes	2016 £	2015 £
Bank loans	13	218,416	385,578

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

16 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 at 1 November 2015	Movement in funds		Balance at 31 October 2016
		Incoming resources	Resources expended	
	£	£	£	£
Destitute Asylum Seekers	85,259	128,482	(100,731)	113,010
Ecclesiastical Salaries fund	5,116	18,343	(13,929)	9,530
Tikkun Olam fund	11,282	2,439	(1,239)	12,482
Synagogue artwork and stained glass window fund	7,689	6,550	(7,336)	6,903
Community Development Fund	75,795	46,622	(48,994)	73,423
	<u>185,141</u>	<u>202,436</u>	<u>(172,229)</u>	<u>215,348</u>

The Destitute Asylum Seekers fund relates to donations received in support of a drop in for destitute asylum seekers.

The Ecclesiastical Salaries fund relates to contributions received towards salary costs of various employees.

The Tikkun Olam fund relates to a £15,000 sum that was set aside from the '2% fund' of the new synagogue building that was allocated for small Tikkun Olam seed fund projects to which members and non-members have applied for funding. The purpose of Tikkun Olam is to promote social action within and beyond the NNLS community.

The Community Development Fund is a combination of two appeals, both of which relate to the same purpose. The first of these is the Yomim Noraim Appeal, which relates to sums donated by NNLS members as part of the High Holyday charity appeal that members have specifically chosen to donate to NNLS. The second appeal is the 40@40 fund, which was launched in the Synagogue's 40th anniversary year, and to which a number of member families have pledged a significant annual sum over 5 years. Both appeals are for the purposes of funding further rabbinic support, and for the ongoing Community Development Programme necessary to sustain NNLS's growth.

The Synagogue artwork and stained glass fund relates to sums specifically donated towards enhancing the aesthetics of the Synagogue building generally, including a specific sum that was given for the commissioning of a particular piece of artwork that was produced and then installed in the Synagogue in spring 2015. Further minor costs are still to be incurred on this project, and remaining sums in this fund will be applied to further aesthetic enhancements to the building in due course.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

17 Designated funds

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

	Balance at 1 November 2015	Movement in funds			Balance at 31 October 2016
		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Fixed Assets fund	6,034,474	161,572	(111,833)	38,287	6,122,500
	<u>6,034,474</u>	<u>161,572</u>	<u>(111,833)</u>	<u>38,287</u>	<u>6,122,500</u>

The Fixed Assets fund represents the net book value in the balance sheet of principally the new synagogue and integral features, plus related debtors and creditors, less the respective loan included in note 11, which was used to finance the purchase of the land and buildings.

18 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 October 2016 are represented by:				
Tangible assets	-	6,518,968	-	6,518,968
Current assets/(liabilities)	332,048	(178,052)	215,348	369,344
Long term liabilities	-	(218,416)	-	(218,416)
	<u>332,048</u>	<u>6,122,500</u>	<u>215,348</u>	<u>6,669,896</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016	2015
	£	£
Within one year	3,942	3,942
Between two and five years	9,531	13,473
	<u>13,473</u>	<u>17,415</u>

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

20 Trustees and related party transactions

None of the trustees (or any persons connected with them) received any remuneration for carrying out their position as Trustee or reimbursement of expenses during the year.

During the year, C Mandel was a Trustee but received remuneration of £62,892 (2015: £61,209) for employment in her role as Executive Director plus pension costs of £4,396 (2015: £4,285).

In addition, during the year, J Wittenberg was a Trustee but received remuneration of £96,128 (2015: £95,813) for employment in his role as Rabbi plus pension costs of £8,325 (2015: £8,240).

The aforementioned Trustees are both also regarded as key management personnel.

21 Cash generated from operations	2016	2015
	£	£
Surplus for the year	178,698	198,368
Adjustments for:		
Investment income recognised in profit or loss	(9,039)	(5,078)
Depreciation and impairment of tangible fixed assets	90,289	90,532
Movements in working capital:		
(Increase)/decrease in debtors	(19,780)	12,353
Increase in creditors	92,813	62,157
Cash generated from operations	332,981	358,332