

Bournemouth Reform Synagogue

Financial Statements

30 June 2018

FILER KNAPPER LLP

Chartered accountants

10 Bridge Street

Christchurch

Dorset

BH23 1EF

Bournemouth Reform Synagogue

Financial Statements

Year ended 30 June 2018

	Pages
Trustees' annual report	1 to 5
Independent examiner's report to the Trustees	6
Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9 to 16

Bournemouth Reform Synagogue

Trustees' Annual Report

Year ended 30 June 2018

The Trustees present their report and the financial statements of the charity for the year ended 30 June 2018.

Reference and administrative details

Registered charity name	Bournemouth Reform Synagogue	
Charity registration number	1040356	
Principal office	53 Christchurch Road Bournemouth Dorset BH1 3AP	
The Trustees	Deborah Tendler	(Honorary Chairperson)
	Sue Sinkinson	(Honorary Secretary) (Resigned 26/11/17)
	Benita Needleman	(Honorary Vice Chairperson)
	Simon Cowan	(Honorary Treasurer) (Resigned 17/10/17)
	Saul Faust	
	Joan Marasri	
	Michael Lipson	(Deceased 20/03/18)
	Ann Mozer	
	Sylvia Elkins	(Appointed Honorary Secretary 11/12/17)
	Hetty Ingle-Finch	
	Rachel Jackson	
	Margaret Anderson	(Appointed Council Member 18/07/17) (Appointed Honorary Treasurer 11/12/17)
	Eve Beyfus	(Appointed Trustee 26/11/17)
Trustees of Townsend Endowment Trust	Irving Mindel	Chairman
	Robert Grant	Treasurer (Deceased 14/03/18)
	Ruth Reed	
	Zelda Swan	
Independent examiner	Filer Knapper LLP Chartered accountants 10 Bridge Street Christchurch Dorset BH23 1EF	

Bournemouth Reform Synagogue

Trustees' Annual Report *(continued)*

Year ended 30 June 2018

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board on page 1 of the financial statements.

Objectives and activities

The objects, which are also the aims, of the Synagogue are to advance the Jewish religion, particularly by providing and maintaining a Synagogue for the purpose of public worship and of advancing religious, educational and such charitable activities as the members of the Council, together with the Rabbi, may from time to time decide.

The activities currently carried out by the Synagogue can be broadly categorised into three types, pastoral, religious and communal. Religious activities include the provision of a place of worship, various religious activities, religious education and religious support. The approximate costs of the minister and education and associated costs are £32,326. Communal activities include various communal events organised throughout the period, along with the pastoral and welfare support of the members. Costs spent on these in the year are approximately £31,735. As a result of having a large proportion of elderly members, we have a community that has higher than average pastoral and welfare needs. The Rabbi, being the first point of contact for members, works to ensure our members are looked after by the community. There is a support group to assist with pastoral work. The Synagogue administration provides the required backup and information services. These services are utilised by the Rabbi Council and appropriate volunteers, as well as all members of the Synagogue. The approximate administrative and support costs are £45,333. The Council continues to promote our activities to the wider Jewish Community in Dorset and Hampshire with the hope of increasing our membership and raising awareness of Judaism. The website has been updated in order to attract many non-affiliated Jews to the Synagogue.

Achievements and performance

During the year the Synagogue held regular religious services for the Sabbath, festivals and other such occasions. In celebration of the 70th Anniversary of BRS, a number of special events were held throughout the year and were thoroughly enjoyed by everyone.

The monthly Chavarah Suppers continue, together with our sell out Passover Seder and other festival group parties. Thanks must be given for the voluntary help from the members in the organising of these events. Tea parties are held for our older members as well as a twice monthly coffee morning.

We receive a growing number of requests for schools to visit us to further educate their pupils. We also send lay leaders and our Rabbi to visit schools to further promote Reform Judaism.

The interest and welfare of our members remain of paramount importance. The Rabbi's volunteers are supported by the administrative team and continue to provide essential support to individual members of the community as required. As always, in addition to the paid staff, the Synagogue relies heavily on the invaluable voluntary help from Council, Honorary Officers of the Synagogue and Synagogue members.

An SGM was called in September to discuss the Joint Community project. The members voted against continuing with this.

The Trustees are satisfied that all the achievements in the year are in line with the charity's aims and objectives.

External affiliation

The Synagogue is affiliated to the Movement for Reform Judaism (MRJ), which gives guidance on our form of worship as well as assistance with other practical matters. The Movement advises but cannot force the Synagogue to follow a particular course if it does not wish to.

External affiliation *(continued)*

Bournemouth Reform Synagogue

Trustees' Annual Report *(continued)*

Year ended 30 June 2018

One of the benefits of membership of the Synagogue is the availability of the burial plan, and a proportion of members' subscriptions are specifically levied in this respect: these levies are paid on to the Jewish Joint Burial Society, which in most cases is then solely responsible for the provision of the burial services, the services being provided by the Synagogue.

The Synagogue is entitled to representation at the Board of Deputies, for which a per capita charge is levied on the number of members.

Public benefit

Our main objectives are the promotion, preservation and observation of Jewish tradition, and these are set to reflect our faith and community aims. Each year the Trustees review the objectives and activities to ensure they continue to reflect our aims. In carrying out this review, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, its supplementary public guidance on the advancement of religion for the public benefit.

The focus of our activities is the provision of a place of worship, religious activities and support, the provision of plots and burial rites in accordance with tradition and arranging communal events and activities. We welcome all persons who wish to follow the Jewish tradition, regardless of personal funds and their ability to meet our subscription fees.

Financial review

Income of the Synagogue is primarily from subscriptions paid by members and gift aid reclaimed. It would be desirable for the normal running costs of the Synagogue to be met from subscription income, but the effect of the economic climate on our members' financial situation continues to preclude this, although the Synagogue has not relied on TET this year. Council are aware of the level of members who are unable to afford the membership fee, but has not called upon TET for assistance this year as it was agreed that BRS should attempt to manage independently. Although it was agreed that TET should reduce its support, TET support is still offered if necessary. The Synagogue is still reliant on donations and legacies. This year the Synagogue received a substantial legacy, some of which was put into restricted funds to cover essential roof works and renewal of the kitchen units.

The Synagogue is the beneficiary of an endowment trust fund set up under the will of the late K R Townsend and known as the Townsend Endowment Trust (TET). Funds from this may be used to further the pastoral and educational work of the Synagogue. The Trustees of the TET meet at least quarterly to review the fund and consider the financial performance of the investments and applications for grants. The TET fund will cover any welfare, adult education or pastoral expenditure if required.

The Townsend Endowment Trust (TET) is registered as a linked charity to Bournemouth Reform Synagogue (BRS). The financial statements of BRS therefore include the transactions of TET (under endowment funds) and the financial position and appropriate notes show the financial position of the BRS on its own and of the BRS and TET combined. The endowment fund was set up in 2002 on receipt of a legacy from the late K R Townsend. The capital and the income of the fund are able to be used for the general charitable purposes of the Synagogue in respect of its pastoral and educational work.

It is the Synagogue's policy that where a member is unable to afford the full membership fee, the Treasurer liaises with the member. A confidential discussion takes place and a mutually acceptable arrangement arrived at whenever possible. It is not the policy to remove membership rights where there is an inability to pay. Such arrangements are at the sole discretion of the Treasurer and confidentiality is maintained.

It is the Synagogue's investment policy to keep its general reserves on a low risk basis at the best interest rates it can reasonably achieve. In respect of the Townsend Endowment, the Trustees have invested funds, following advice from the Investment Advisor, to provide a reasonable income with some capital growth. A review of the investments is undertaken periodically. The passing away of TET's Treasurer earlier this year has led to a delay in the change to new investments advisors.

Bournemouth Reform Synagogue

Trustees' Annual Report *(continued)*

Year ended 30 June 2018

Financial review *(continued)*

As can be seen in the financial statements, BRS has made a large surplus which is mainly due to the large legacies received. We have been very fortunate to receive some substantial legacies this year and are always extremely grateful that members continue to think about the Synagogue when making their wills.

The ageing demographic of BRS will mean that membership subscription income will inevitably decline over the coming years and Council continues to look at ways of bringing new members into our Synagogue.

The Synagogue does not have a specific grant making policy, but small donations are made to various organisations that the Trustees consider appropriate.

Going Concern and Reserves

The total combined reserves at the year end were £469,794, of which £229,788 were endowment funds held by Townsend Investment Trust (TET) and £37,562 were restricted reserves.

At the year end the level of free reserves is (£22,053) which represents unrestricted funds excluding fixed assets. Including the TET reserves, free reserves stands at (£15,791), although this includes the endowment funds which have certain criteria attached. The Council are continuing to review income and expenditure, implementing measures to return free reserves to an acceptable level whilst maintaining the high standard of service to the members and building.

The Trustees are aware of the accruing debt to the MRJ for annual assessment fees which the Synagogue has not been in a position to fully clear (£64,442 at the year end). Acceptable arrangements for the clearing of the debt over a period of time continue to be negotiated with the MRJ and are in place. The Trustees are also working on a strict programme of cost-cutting to ensure the annual income once again exceeds annual outgoings.

As such, and on the basis of the continued support of TET and MRJ, the Trustees consider it appropriate to prepare the financial statements on the going concern basis.

Risk management

The major risk to the Synagogue is if membership income does not cover its expenses. For this reason, the Council continues to keep a careful control on expenditure. We endeavour to set subscriptions at a realistic level sufficient to meet routine expenditure, and donations, whilst not guaranteed, are an essential part of Synagogue income. When setting membership subscription levels, the Council also bear in mind that many members are on low fixed incomes. The Council have examined the major operational risks which could be faced by the charity. They continue to monitor, on a regular basis, and this will be an on-going aspect of the Council's management of the Synagogue.

Plans for future periods

The plans for the forthcoming year are to continue to promote, preserve and observe the Jewish religion, provide communal and pastoral services and increase membership where possible and hold fundraising events for both the Synagogue and the wider Jewish community. The Synagogue will continue to identify and encourage new members to join BRS, and find other ways of raising funds from events held during the year.

Bournemouth Reform Synagogue

Trustees' Annual Report *(continued)*

Year ended 30 June 2018

Structure, governance and management

The Synagogue is governed by its Constitution dated June 1947, last amended on 10 September 2017, and the Synagogue operates in accordance with the guidelines set out in this document. Monthly Council meetings are held at which matters are discussed and decisions made, providing there is a quorum of five Council members present. Additional Council meetings are held as required.

The Trustees of the Synagogue are Council Members, who are elected by the general membership in open meeting. The Council members are elected for a one year term after which time they may stand for re-election. Additional Trustees may be appointed by the Council. There are two permanent Trustees who hold the title of the Synagogue's property. New Trustees are trained on an individual basis by current, sitting Trustees.

All significant operational decisions are made by Council, taking appropriate external advice where necessary. The Constitution requires certain key decisions to be approved by the membership in open meeting, and these include the appointment and termination of rabbinic contracts, salary review and the purchase or sale of freehold property.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 Trustees' Annual Report was approved on and signed on behalf of the Board of Trustees by:

.....
Deborah Tendler (Honorary Chairperson)
Trustee

Bournemouth Reform Synagogue

Independent Examiner's Report to the Trustees of Bournemouth Reform Synagogue

Year ended 30 June 2018

I report to the charity Trustees on my examination of the financial statements of the charity for the year ended 30 June 2018 which are set out on pages 6 to 18.

Responsibilities and basis of report

As the charity's Trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

10 Bridge Street
Christchurch
Dorset
BH23 1EF

Lucy Filer FCA
FILER KNAPPER LLP
Chartered Accountants
Independent Examiner

.....

Bournemouth Reform Synagogue

Statement of Financial Activities

30 June 2018

	Note	2018			Total funds £	2017 Total funds £
		Unrestricted funds £	Restricted funds £	Townsend Endowment funds £		
Income and endowments						
Donations and legacies	4	133,338	35,086	-	168,424	122,233
Charitable activities	5	59,827	21,458	-	81,285	69,173
Investment income	6	36	-	365	401	1,918
Total income		<u>193,201</u>	<u>56,544</u>	<u>365</u>	<u>250,110</u>	<u>193,324</u>
Expenditure						
Expenditure on raising funds:						
Investment management costs	7	-	-	4,797	4,797	4,795
Expenditure on charitable activities	8	176,138	17,262	1,644	195,044	189,496
Total expenditure		<u>176,138</u>	<u>17,262</u>	<u>6,441</u>	<u>199,841</u>	<u>194,291</u>
Net gains on investments	9	-	-	1,145	1,145	4,086
Net income/(expenditure)		<u>17,063</u>	<u>39,282</u>	<u>(4,931)</u>	<u>51,414</u>	<u>3,119</u>
Transfer between funds	17	35,906	(35,906)	-	-	-
Net movement in funds		<u>52,969</u>	<u>3,376</u>	<u>(4,931)</u>	<u>51,414</u>	<u>3,119</u>
Reconciliation of funds						
Total funds brought forward		149,475	34,186	234,719	418,380	415,261
Total funds carried forward		<u>202,444</u>	<u>37,562</u>	<u>229,788</u>	<u>469,794</u>	<u>418,380</u>

Bournemouth Reform Synagogue

Statement of Financial Position

30 June 2018

	Note	Combined		Bournemouth Reform Synagogue	
		2018 £	2017 £	2018 £	2017 £
Fixed assets					
Tangible assets	13	224,496	196,097	224,496	196,097
Investments	14	223,527	226,814	-	-
		<u>448,023</u>	<u>422,911</u>	<u>224,496</u>	<u>196,097</u>
Current assets					
Debtors	15	26,646	17,058	26,646	17,058
Cash at bank and in hand		102,666	85,813	95,445	77,008
		<u>129,312</u>	<u>102,871</u>	<u>122,091</u>	<u>94,066</u>
Creditors: Amounts falling due within one year	16	<u>(107,541)</u>	<u>(107,402)</u>	<u>(106,581)</u>	<u>(106,502)</u>
Net current assets / liabilities		<u>21,771</u>	<u>(4,531)</u>	<u>15,510</u>	<u>(12,436)</u>
Total assets less current liabilities		<u>469,794</u>	<u>418,380</u>	<u>240,006</u>	<u>183,661</u>
Net assets		<u>469,794</u>	<u>418,380</u>	<u>240,006</u>	<u>183,661</u>
Funds					
Townsend Endowment funds	17	229,788	234,719	-	-
Restricted income funds	17	37,562	34,186	37,562	34,186
Unrestricted income funds	17	202,444	149,475	202,444	149,475
Total funds		<u>469,794</u>	<u>418,380</u>	<u>240,006</u>	<u>183,661</u>

These financial statements were approved by the Board of Trustees and authorised for issue on, and are signed on behalf of the Board by:

.....
Deborah Tendler (Honorary Chairperson)
Trustee

Bournemouth Reform Synagogue

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 53 Christchurch Road, Bournemouth, Dorset, BH1 3AP.

2. Statement of compliance

These financial statements of the charity, which is a public benefit entity, have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Linked charity

The Townsend Endowment Trust is registered as a linked charity of the Bournemouth Reform Synagogue. These financial statements combine the results of the two branches on a line by line basis. The endowment fund represents transactions of the Townsend Endowment Trust.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Endowment funds are those where the capital is invested and the income generated is to be used in accordance with the benefactor's instructions.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Voluntary income (including membership subscriptions) is accounted for gross when receivable, as long as it is capable of financial measurement.
- legacy income is recognised when receipt is probable and entitlement is established.
- Other income is recognised in the period in which the event takes place.
- Income from the endowment fund investments is recorded as endowment income and is to be utilised in particular for the synagogue's pastoral and educational work. The endowment capital can also be used for these purposes and both income and capital can be used for the general charitable purposes of the Synagogue.

Bournemouth Reform Synagogue

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of managing the charity's investments.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	straight line over 45 years
Fixtures and fittings	-	15% reducing balance
Equipment	-	straight line over 4 years/15% reducing balance

No depreciation is provided on the Library.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Bournemouth Reform Synagogue

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Membership subscriptions	73,634	-	73,634
Income tax recoverable	14,340	-	14,340
Donations	5,945	86	6,031
Communal events	5,419	-	5,419
Legacies			
Legacies	34,000	35,000	69,000
	<u>133,338</u>	<u>35,086</u>	<u>168,424</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Membership subscriptions	71,858	-	71,858
Income tax recoverable	16,831	-	16,831
Donations	15,680	65	15,745
Communal events	6,949	-	6,949
Legacies			
Legacies	10,850	-	10,850
	<u>122,168</u>	<u>65</u>	<u>122,233</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Funerals invoiced	59,226	5,000	64,226
Members contributions to Jewish Joint Burial Society	-	16,353	16,353
Hakol income	500	-	500
Sundry income	101	105	206
	<u>59,827</u>	<u>21,458</u>	<u>81,285</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Funerals invoiced	44,873	2,750	47,623
Members contributions to Jewish Joint Burial Society	-	15,870	15,870
Hakol income	945	-	945
Sundry income	4,735	-	4,735
	<u>50,553</u>	<u>18,620</u>	<u>69,173</u>

Bournemouth Reform Synagogue

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

6. Investment income

	Unrestricted Funds	Townsend Endowment Funds	Total Funds 2018
	£	£	£
Bank interest receivable	36	-	36
Investment income other UK investments	-	365	365
	<u>36</u>	<u>365</u>	<u>401</u>

	Unrestricted Funds	Townsend Endowment Funds	Total Funds 2017
	£	£	£
Bank interest receivable	31	-	31
Investment income other UK investments	-	1,887	1,887
	<u>31</u>	<u>1,887</u>	<u>1,918</u>

7. Investment management costs

	Endowment Funds	Total Funds 2018	Endowment Funds	Total Funds 2017
	£	£	£	£
Portfolio management	4,797	4,797	4,795	4,795
	<u>4,797</u>	<u>4,797</u>	<u>4,795</u>	<u>4,795</u>

8. Expenditure on charitable activities

	Activities undertaken directly	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£
Minister and associated costs	28,296	-	28,296	26,957
Education and associated costs	4,030	-	4,030	11,779
Property and caretaker costs	33,135	-	33,135	34,314
Administration and support costs	45,333	-	45,333	39,256
MRJ Assessment	12,419	-	12,419	15,693
Jewish Joint Burial Society levy	18,091	-	18,091	15,870
Funeral costs	43,237	-	43,237	26,788
Board of Deputies levy	-	-	-	-
Grants and donations	459	-	459	1,730
Communal events	1,225	-	1,225	3,306
Prayer books	-	-	-	-
Support costs	-	2,592	2,592	2,150
Governance costs	-	6,227	6,227	11,653
	<u>186,225</u>	<u>8,819</u>	<u>195,044</u>	<u>189,496</u>

Included within total funds is restricted fund expenditure of £17,262 (2017 - £21,080) and endowment fund expenditure of £1,644 (2017 - £5,852).

Bournemouth Reform Synagogue

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

9. Net gains on investments

	Townsend Endowment Funds £	Total Funds 2018 £	Endowment Funds £	Total Funds 2017 £
Unrealised gains on listed investments	1,145	1,145	4,093	4,093
Gains/(losses) on listed investments	-	-	(7)	(7)
	<u>1,145</u>	<u>1,145</u>	<u>4,086</u>	<u>4,086</u>

10. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>5,382</u>	<u>4,825</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018 £	2017 £
Wages and salaries	28,818	38,005
Redundancy payments	3,073	-
Social security costs	1,544	535
Employer contributions to pension plans	-	45
	<u>33,435</u>	<u>38,585</u>

The average head count of employees during the year was 4 (2017 - 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2018 No.	2017 No.
Number of staff – educational	1	1
Number of staff – caretaker	1	1
Number of staff - administration and finance	2	2
	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2017 - Nil).

12. Trustee remuneration and expenses

No Trustee received remuneration during the year (2017 - Nil). 4 (2017 - 6) Trustees were reimbursed travel and subsistence expenses of £839 (2017 - £1,814).

Bournemouth Reform Synagogue

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

13. Tangible fixed assets

	Leasehold property £	Fixtures and fittings £	Equipment £	Library £	Total £
Cost					
At 1 July 2017	214,973	30,687	20,565	633	266,858
Additions	26,505	9,401	-	-	35,906
At 30 June 2018	<u>241,478</u>	<u>40,088</u>	<u>20,565</u>	<u>633</u>	<u>302,764</u>
Depreciation					
At 1 July 2017	23,885	27,441	19,435	-	70,761
Charge for the year	5,440	1,897	170	-	7,507
At 30 June 2018	<u>29,325</u>	<u>29,338</u>	<u>19,605</u>	<u>-</u>	<u>78,268</u>
Carrying amount					
At 30 June 2018	<u>212,153</u>	<u>10,750</u>	<u>960</u>	<u>633</u>	<u>224,496</u>
At 30 June 2017	<u>191,088</u>	<u>3,246</u>	<u>1,130</u>	<u>633</u>	<u>196,097</u>

All assets are held for charitable purposes. Leasehold property comprises the Synagogue at 53 Christchurch Road, Bournemouth.

14. Investments of the Townsend Endowment Trust

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1 July 2017	152,824	73,990	226,814
Disposals	(3,572)	(859)	(4,431)
Fair value movements	-	1,144	1,144
At 30 June 2018	<u>149,252</u>	<u>74,275</u>	<u>223,527</u>
Impairment			
At 1 July 2017 and 30 June 2018	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 30 June 2018	<u>149,252</u>	<u>74,275</u>	<u>223,527</u>
At 30 June 2017	<u>152,824</u>	<u>73,990</u>	<u>226,814</u>

All investments shown above are held at valuation, measured at fair value through net income and expenditure. The charity incurred net expenditure of £4,797 (2017 - £4,795) on these investments during the year and a net gain of £1,145 (2017 - £4,086).

Bournemouth Reform Synagogue

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

15. Debtors

	Combined and charity 2018	2017
	£	£
Membership debts	1,135	1,846
Other debtors	17,209	5,663
Prepayments	8,302	9,549
	<u>26,646</u>	<u>17,058</u>

16. Creditors: amounts falling due within one year

	Combined		Charity	
	2018	2017	2018	2017
	£	£	£	£
Accruals and deferred income	<u>107,541</u>	<u>107,402</u>	<u>106,581</u>	<u>106,502</u>

Deferred income represents memberships paid in advance and monies paid into the Jewish Joint Burial Service.

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2017	Income	Expenditure	Transfers	At 30 June 2018
	£	£	£	£	£
General Funds	<u>149,475</u>	<u>193,201</u>	<u>(176,138)</u>	<u>35,906</u>	<u>202,444</u>

Restricted funds

	At 1 July 2017	Income	Expenditure	Transfers	At 30 June 2018
	£	£	£	£	£
Sefer Torah fund	395	-	-	-	395
Jewish Joint Burial Society	-	16,353	(16,353)	-	-
Funerals paid in advance	3,800	4,000	(800)	-	7,000
Outreach	12,941	85	(109)	(1,500)	11,417
Cemetery fund	8,283	1,000	-	-	9,283
Kitchen/Building fund	8,767	35,001	-	(35,906)	7,862
Rabbi Discretionary	-	105	-	1,500	1,605
	<u>34,186</u>	<u>56,544</u>	<u>(17,262)</u>	<u>(35,906)</u>	<u>37,562</u>

Bournemouth Reform Synagogue

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

17. Analysis of charitable funds *(continued)*

Restricted funds *(continued)*

The Sefer Torah fund is to enable repairs to be made to the Sefer Torah. The fund has not been utilised this year.

The Jewish Joint Burial Society has no reserves but reflect the income from members and levies paid over to the Society.

Funerals paid in advance are monies paid by members for funerals in the future, and are utilised when the funeral costs are incurred.

The Outreach fund is to enable outreach work to increase the membership of the Synagogue.

The Cemetery fund is for the purpose of maintaining the cemetery. One off donation made to this fund during this year but no maintenance expenditure was incurred.

The Kitchen/Building fund is being held to cover replacement and necessary improvement costs to the kitchen and building. Income represents legacy amounts received that were allocated to fund to cover costs of repairs to the roof and kitchen. The transfer between the Kitchen/Building fund and the General fund represents the additions to fixed assets in the year.

Rabbi Discretionary fund. Trivial transactions in prior years hence no balance brought forward. Notable £1,500 transfer from Outreach fund in the year.

Townsend Endowment funds

	At 1 July 2017	Income	Expenditure	Gains and losses	At 30 June 2018
	£	£	£	£	£
Townsend endowments	234,719	365	(6,441)	1,145	229,788

The endowment fund was set up in 2002 on receipt of a legacy from the late K R Townsend. The capital and the income of the fund are able to be used for the general charitable purposes of the Synagogue in respect of its pastoral and educational work. The Townsend Endowment Trust is registered as a linked charity to the Synagogue.

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2018
	£	£	£	£
Tangible fixed assets	224,496	-	-	224,496
Investments	-	-	223,527	223,527
Current assets	84,529	37,562	7,221	129,312
Creditors less than 1 year	(106,581)	-	(960)	(107,541)
Net assets	202,444	37,562	229,788	469,794

19. Related parties

There were no transactions with related parties that require disclosure for the year.