

Charity number: 236420

**Yeshurun Hebrew Congregation**  
**Trustees' report and financial statements**  
**for the year ended 31 March 2015**

**Langer & Co**  
**8-10 Gatley Road**  
**Cheadle**  
**SK8 1PY**  
**[www.langer.co.uk](http://www.langer.co.uk)**  
**0161 491 3788**

# Yeshurun Hebrew Congregation

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# Yeshurun Hebrew Congregation

## Legal and administrative information

**Charity number** 236420

**Business address** Coniston Road  
Gatley  
Cheadle  
Cheshire  
SK8 4AP  
0161 428 8242  
www.yeshurun.org.uk

|              |                    |               |                         |
|--------------|--------------------|---------------|-------------------------|
| <b>Board</b> | A Kaye             | Chairman      |                         |
|              | A Cohen            | Vice-chairman |                         |
|              | G Taylor           | Vice-chairman |                         |
|              | G Bor              | Treasurer     | (resigned 21 May 2014)  |
|              | D Calmonson        | Treasurer     | (resigned 21 May 2014)  |
|              | D Finestein        | Treasurer     | (appointed 21 May 2014) |
|              | S Glicher          | Treasurer     | (appointed 21 May 2014) |
|              | M Goldstone        | Warden        | (resigned 21 May 2014)  |
|              | R Stone            | Warden        | (appointed 21 May 2014) |
|              | N Edelmann         | Warden        | (appointed 21 May 2014) |
| A Kremnitzer | Honorary secretary |               |                         |
| W Blumenthal | Honorary secretary |               |                         |

**Custodian Trustees** E Bor  
C A Frieze  
H H Solomons  
D A Woolf

**Administrator** M Pawlowski

**Independent Examiner** Eric Langer BSc FCA  
Langer & Co  
8 - 10 Gatley Road  
Cheadle  
Cheshire  
SK8 1PY  
0161 491 3788

**Bankers** The Royal Bank of Scotland  
10 High Street  
Cheadle  
Cheshire  
SK8 1AL

## **Yeshurun Hebrew Congregation**

### **Report of the trustees for the year ended 31 March 2015**

The trustees present their report and the financial statements for the year ended 31 March 2015. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

##### *Governing document*

The Congregation is an unincorporated association which is governed by its Constitution, adopted in 1963 and last amended in 2010. This constitution can only be amended by confirmation at a General Meeting with a 75% majority of members present.

##### *Organisational structure*

A Board, elected annually by members, currently of nine people, who are deemed to be trustees under charity law, meets nine times per annum, and otherwise as required, to administer the affairs of the Congregation. Any member of the Congregation can be proposed for election to the Board by a proposer and seconder, who must be members of the Congregation. Because such persons will have been members of the Congregation for some years before election to the Board, they will have the appropriate knowledge of the manner in which the Congregation is governed and they are advised of their responsibilities as trustees under Charity Law.

The Board reports to the Council, also elected annually at the Annual General Meeting by the members, which also meets nine times per annum. The Council currently consists of fourteen people, of whom twelve are elected and two are Chairs of the Ladies Guild. There are also up to six custodian trustees, appointed by the Council, who hold the assets of the Congregation. All these custodian trustees are members of the Congregation.

There are sub-committees that cover the various activities of the Congregation, and a review of their activities during each year is normally circulated with the annual accounts prior to the Annual General Meeting.

The day to day running of the secular affairs of the Congregation is managed by an Administrator. The Board is fully involved in both the religious and secular aspects of the affairs of the Congregation.

##### *Investment powers*

The Congregation has the power to make any investments which the Board see fit, provided that amounts between £1,000 and £10,000 require the approval of the Board and Council, and amounts in excess of £10,000 require the approval of the General Body of Members.

##### *Related parties*

As defined in charity law the Congregation is not related to any other body. However, there are two bodies that are vital to the activities of the community of the Yeshurun Hebrew Congregation. Firstly, there is a Ladies Guild that provides a variety of social and other activities to support the Congregation. Secondly, there is the Yeshurun Burial Society, a Friendly Society registered with the Financial Services Authority and having its independent trustees that provides facilities for burial in the cemetery in accordance with Jewish law.

##### *Reserves policy and risk management*

The Congregation aims to hold reserves sufficient to ensure that it is a going concern, and procedures are in place to monitor this. Ensuring that there are sufficient reserves is the major risk identified by the Board. Therefore, it must be ensured that members' subscriptions, together with donations provide adequate resources to meet current expenditure. Furthermore, there is a requirement to repay bank loans over a period of years to maintain the fabric of the synagogue building, and the related fixtures, in an appropriate condition. Such requirements may well be met by making a call to members for additional donations to increase the resources of the General Fund to enable these aims to be met.

## **Yeshurun Hebrew Congregation**

### **Report of the trustees for the year ended 31 March 2015**

#### **Objectives and activities**

##### *Charitable objects*

The Objects of the Synagogue shall include the promotion of orthodox Judaism; the education of members and non-members in both religious and general secular matters; the promotion of inter-faith dialogue with particular emphasis on relations with local non-Jewish communities; to assisting the sick; to objects relating to the cooperation with the Burial Society or any charity established for that purpose for the burial of members; to provide support for the state of Israel; to support the local Jewish primary school and nursery; to provide facilities for members to assist in the general charitable purposes of the wider community and to provide support, for example of the visiting of hospitals.

This is achieved by the operation of a synagogue and social events at the Congregation's premises, together with support for other Jewish and non-Jewish charities in accordance with Jewish law. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion, when reviewing the Congregation's aims and objectives and in planning future activities.

#### **Financial review**

##### *Results for the year*

The principal funding sources for the Congregation are members' subscriptions and donations, and their support of other charitable activities, including those relating to other organisations in furtherance of the charitable objects of the Congregation.

Restricted funds show a deficit of £14,404 (2014 £12,939) for the year due to residual expenditure being incurred on the Kingsway property of £10,259.

The unrestricted fund shows a surplus for the year of £56,134 (2014 - deficit £16,913) leaving an accumulated surplus of £40,716. To address the deficit in the General Fund, at the 2014 Annual General Meeting a resolution was passed that in each year following the 2014 Annual General Meeting and unless otherwise resolved, the fees shall automatically be increased in accordance with the RPI rounded upwards to the nearest half per cent. This is expected to eliminate the deficit in the fund in the next year.

The synagogue has a rolling maintenance program and we expect this to continue this year.

During the year the capital repayments on the bank loans to finance the property occupied by the Rabbi amounted to £7,852 (2014 £7,294).

##### *Incoming Resources*

The level of subscription income shown in the accounts after taking into account the movement on the bad debt provision amounted to £248,072 from £238,788 due principally to active participation of the finance committee in collecting Synagogue subscription debts and an increase in the membership. The outstanding recoverable debt at the year-end is £4,326 (2014 £4,275). We are continually chasing members and the membership debts, unless there are specific reasons applicable, are still retained with the books of account. For this reason it is imperative that members continue to meet their commitments for the subscriptions on time and we thank the majority of those members who have continued to do so. When subscriptions are paid late, or in some cases not at all, this causes problems both in the financial implications for the Congregation and in the time taken to collect outstanding subscriptions.

##### *Donations and gifts*

The donations and gifts received in the year are analysed in note 2 (page 9) 'voluntary income'. The general fund donations in the year were £33,537 compared to £37,487 last year.

## **Yeshurun Hebrew Congregation**

### **Report of the trustees for the year ended 31 March 2015**

#### *Expenditure*

The expenditure on unrestricted funds amounted to £258,251 (2014 £311,621). The main reason for the reduction is that last year we made a pension provision of £50,000, we have very few legal fees and there are no youth worker costs.

The expenditure on restricted funds was £38,539 (2014 £65,338).

#### *Balance Sheet*

The net assets as at 31 March 2015 amounted to £422,175 (2014 £380,445) the reduction arising on the deficit for the year. It should be noted that the Rabbi's house is included in the accounts at cost.

#### *Conclusion*

In order to maintain and improve our cash-flow next year, we hope to maintain strict controls on the collection of subscriptions although members will continue to be offered the facility to pay over a period of 12 months.

#### **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).

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 charity and of the incoming resources and application of resources of the charity for that year. 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;
- 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 financial statements; and
- 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 which 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

On behalf of the board on

A Kaye  
**Chairman**

S Glicher  
**Treasurer**

D Finestein  
**Treasurer**

## **Yeshurun Hebrew Congregation**

### **Independent examiner's report to the trustees on the unaudited financial statements of Yeshurun Hebrew Congregation.**

I report on the accounts of Yeshurun Hebrew Congregation for the year ended 31 March 2015 set out on pages 2 to 17.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Eric Langer BSc FCA**  
**Chartered Accountant**  
**Independent examiner**  
**Langer & Co**  
**8-10 Gatley Road**  
**Cheadle**  
**SK8 1PY**

**Date:**

# Yeshurun Hebrew Congregation

## Statement of financial activities

For the year ended 31 March 2015

|   | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|---|-------|-------------------------|-----------------------|--------------------|--------------------|
| <b>Incoming resources</b>                     |       |                         |                       |                    |                    |
| Incoming resources from generating funds:     |       |                         |                       |                    |                    |
| Voluntary income                              | 2     | 283,234                 | 34,219                | 317,453            | 322,648            |
| Investment income                             | 3     | 154                     | -                     | 154                | 51                 |
| Incoming resources from charitable activities | 4     | 20,913                  | -                     | 20,913             | 24,408             |
| <b>Total incoming resources</b>               |       | <u>304,301</u>          | <u>34,219</u>         | <u>338,520</u>     | <u>347,107</u>     |
| <b>Resources expended</b>                     |       |                         |                       |                    |                    |
| Charitable activities                         | 7     | 253,477                 | 38,539                | 292,016            | 372,282            |
| Governance costs                              | 6     | 4,774                   | -                     | 4,774              | 4,678              |
| <b>Total resources expended</b>               |       | <u>258,251</u>          | <u>38,539</u>         | <u>296,790</u>     | <u>376,960</u>     |
| <b>Net movement in funds</b>                  |       | 46,050                  | (4,320)               | 41,730             | (29,853)           |
| Total funds brought forward                   |       | <u>(15,418)</u>         | <u>395,863</u>        | <u>380,445</u>     | <u>410,297</u>     |
| <b>Total funds carried forward</b>            |       | <u>30,632</u>           | <u>391,543</u>        | <u>422,175</u>     | <u>380,444</u>     |

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 17 form an integral part of these financial statements.



## Yeshurun Hebrew Congregation

### Balance sheet as at 31 March 2015

|  | Notes | £               | 2015<br>£      | £               | 2014<br>£      |
|--|-------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>  |       |                 |                |                 |                |
| Tangible assets  | 12    |                 | 628,500        |                 | 627,904        |
| <b>Current assets</b>  |       |                 |                |                 |                |
| Debtors  | 13    | 21,855          |                | 14,785          |                |
| Cash at bank and in hand                                       |       | 28,293          |                | 14,397          |                |
|  |       | <u>50,148</u>   |                | <u>29,182</u>   |                |
| <b>Creditors: amounts falling due within one year</b>          | 14    | <u>(22,575)</u> |                | <u>(33,200)</u> |                |
| <b>Net current assets/(liabilities)</b>                        |       |                 | <u>27,573</u>  |                 | <u>(4,018)</u> |
| <b>Total assets less current liabilities</b>                   |       |                 | 656,073        |                 | 623,886        |
| <b>Creditors: amounts falling due after more than one year</b> | 15    |                 | (115,956)      |                 | (123,999)      |
| <b>Provisions for liabilities</b>                              | 16    |                 | (117,942)      |                 | (119,442)      |
| <b>Net assets</b>  |       |                 | <u>422,175</u> |                 | <u>380,445</u> |
| <b>Funds</b>   | 17    |                 |                |                 |                |
| Restricted income funds  |       |                 | 391,543        |                 | 395,863        |
| Unrestricted income funds                                      |       |                 | 30,632         |                 | (15,418)       |
| <b>Total funds</b>   |       |                 | <u>422,175</u> |                 | <u>380,445</u> |

The financial statements were approved by the trustees on and signed on its behalf by:

**A Kaye**  
Chairman

**S Glicher**  
Treasurer

**D Finestein**  
Treasurer

The notes on pages 8 to 17 form an integral part of these financial statements.

# Yeshurun Hebrew Congregation

## Notes to financial statements for the year ended 31 March 2015

### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### 1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 2011.

#### 1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

#### 1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of subscription, donations and gifts and is included in full in the statement of financial activities when receivable.

Income from investments is included in the year in which it is receivable.

#### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Congregation in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs comprise the costs of running the Congregation as an organisation.

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                  |   |   |
|----------------------------------|---|---|
| Land and buildings               | - | No further depreciation as estimated realisable value exceeds cost. |
| Fixtures, fittings and equipment | - | 10% on reducing balance   |
| Sifrei Torah                     | - | Straight line over forty years                                      |

# Yeshurun Hebrew Congregation

## Notes to financial statements for the year ended 31 March 2015

### 1.6. Pension schemes

Defined contribution pension scheme

The pension costs charged in the financial statements represent the contribution payable by the Congregation during the year.

Defined benefit pension

The Congregation are contracted to pay two fixed annual payment pensions. These are currently not fully funded but a partial provision has been made in the accounts, as set out in note 16.

### 2. Voluntary income

|                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations & gifts               | 33,537                     | -                        | 33,537             | 37,487             |
| Donations to refurbishment fund | -                          | 10,084                   | 10,084             | 24,189             |
| High festival                   | -                          | 8,724                    | 8,724              | 7,983              |
| Ladies Guild                    | 1,625                      | -                        | 1,625              | -                  |
| Subscriptions                   | 248,072                    | -                        | 248,072            | 221,160            |
| Bad debt movement               | -                          | -                        | -                  | 17,628             |
| Cemetery fund contributions     | -                          | 15,411                   | 15,411             | 14,201             |
|                                 | <u>283,234</u>             | <u>34,219</u>            | <u>317,453</u>     | <u>322,648</u>     |

### 3. Investment income

|                               | Unrestricted<br>funds<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|-------------------------------|----------------------------|--------------------|--------------------|
| Special deposit bank interest | 154                        | 154                | 51                 |
|                               | <u>154</u>                 | <u>154</u>         | <u>51</u>          |

### 4. Incoming resources from charitable activities

|                             | Unrestricted<br>funds<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|-----------------------------|----------------------------|--------------------|--------------------|
| Hire of hall                | 2,690                      | 2,690              | 2,625              |
| Other charitable activities | 18,223                     | 18,223             | 21,783             |
|                             | <u>20,913</u>              | <u>20,913</u>      | <u>24,408</u>      |

## Yeshurun Hebrew Congregation

### Notes to financial statements for the year ended 31 March 2015

#### 5. Costs of charitable activities - by activity

|           | Activities<br>undertaken<br>directly<br>£ | Grant<br>funding<br>activities<br>£ | Support<br>costs<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|-----------|---|-------------------------------------|-----------------------|--------------------|--------------------|
| Synagogue | 183,076                                   | 9,141                               | 99,799                | 292,016            | 372,282            |
|           | <u>183,076</u>                            | <u>9,141</u>                        | <u>99,799</u>         | <u>292,016</u>     | <u>372,282</u>     |

#### 6. Governance costs

|   | Unrestricted<br>funds<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|---|----------------------------|--------------------|--------------------|
| Adjustment in prior year accounts preparation fee | 1,260                      | 1,260              | 120                |
| Independent Examiner's fee                        | 2,520                      | 2,520              | 2,520              |
| Payroll fees paid to Independent Examiner         | 634                        | 634                | 762                |
| Recruitment Advertising                           | 360                        | 360                | 1,231              |
| Nursery other                                     | -                          | -                  | 45                 |
|   | <u>4,774</u>               | <u>4,774</u>       | <u>4,678</u>       |

## Yeshurun Hebrew Congregation

### Notes to financial statements for the year ended 31 March 2015

#### 7. Costs of charitable activities - by fund type

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Ministerial salaries and fees                   | 66,724                     | -                        | 66,724             | 51,883             |
| Employer's NIC                                  | 7,141                      | -                        | 7,141              | 3,670              |
| Defined contribution pension scheme             | 4,100                      | -                        | 4,100              | 6,750              |
| Defined benefit pension charge                  | 9,268                      | -                        | 9,268              | 57,768             |
| Medical insurance                               | 1,353                      | -                        | 1,353              | 1,792              |
| Youth Worker Salary                             | -                          | -                        | -                  | 8,239              |
| Youth Leader Employers NI                       | -                          | -                        | -                  | 297                |
| Staff accommodation costs                       | 5,055                      | -                        | 5,055              | 5,983              |
| Premises light, heat and water                  | 13,517                     | -                        | 13,517             | 10,944             |
| Premises maintenance                            | 4,481                      | 11,450                   | 15,931             | 12,718             |
| Premises refurbishment                          | 19,496                     | -                        | 19,496             | 35,821             |
| Premises cleaning and sundry                    | 4,597                      | -                        | 4,597              | 4,220              |
| Motor and travel expenses                       | 1,993                      | -                        | 1,993              | 7,778              |
| Hospitality expenses                            | 1,835                      | -                        | 1,835              | 4,485              |
| Depreciation Sefer Torah                        | -                          | 1,105                    | 1,105              | 1,105              |
| Depreciation fixtures and fittings              | 682                        | 4,517                    | 5,199              | 5,347              |
| Depreciation fixtures and fittings 186 Kingsway | 158                        | -                        | 158                | 176                |
| Loss on Disp MV                                 | -                          | -                        | -                  | 2,971              |
| Services and festivals                          | 16,089                     | -                        | 16,089             | 13,449             |
| Other charitable activities                     | 5,041                      | -                        | 5,041              | 4,733              |
| Youth work expenses/Education                   | 3,257                      | -                        | 3,257              | 8,235              |
| Board of Deputies                               | 620                        | -                        | 620                | 1,000              |
| Affiliation fees and related donations          | 597                        | -                        | 597                | 1,178              |
| High Festival Appeal donations                  | -                          | 8,525                    | 8,525              | 7,325              |
| Other donations paid                            | 616                        | -                        | 616                | 6,296              |
| Administrative salaries                         | 65,805                     | 6,000                    | 71,805             | 68,794             |
| Adj. prior years Cemetery Maintenance chg       | (7,000)                    | 7,000                    | -                  | -                  |
| Employer's NIC                                  | 4,219                      | -                        | 4,219              | 5,072              |
| Insurance                                       | 6,374                      | -                        | 6,374              | 5,518              |
| Legal fees                                      | 303                        | -                        | 303                | 13,900             |
| Professional - Financial advice                 | -                          | -                        | -                  | 1,075              |
| Communication and IT                            | 5,918                      | -                        | 5,918              | 4,571              |
| Printing postage and stationery                 | 3,633                      | -                        | 3,633              | 1,890              |
| Lease of Copier                                 | 3,229                      | -                        | 3,229              | 3,113              |
| Bank charges                                    | 1,229                      | (58)                     | 1,171              | 488                |
| Bank and loan interest paid                     | 3,147                      | -                        | 3,147              | 3,698              |
|   | <u>253,477</u>             | <u>38,539</u>            | <u>292,016</u>     | <u>372,282</u>     |

## Yeshurun Hebrew Congregation

### Notes to financial statements for the year ended 31 March 2015

#### 8. Analysis of support costs

|  | Synagogue<br>£ | 2015<br>Total<br>£ | 2014<br>Total<br>£ |
|--|----------------|--------------------|--------------------|
| Staff costs                              | 76,024         | 76,024             | 73,866             |
| Insurance                                | 6,374          | 6,374              | 5,518              |
| Legal and professional fees              | 303            | 303                | 13,900             |
| Other professional fees                  | -              | -                  | 1,075              |
| Communication and information technology | 5,918          | 5,918              | 4,571              |
| Other office expenses                    | 6,862          | 6,862              | 5,003              |
| Interest and bank charges                | 4,318          | 4,318              | 4,186              |
|  | <u>99,799</u>  | <u>99,799</u>      | <u>108,119</u>     |

#### 9. Employees

| Employment costs               | 2015<br>£      | 2014<br>£      |
|--------------------------------|----------------|----------------|
| Salaries and fees              | 138,529        | 128,916        |
| Social security costs          | 11,360         | 9,039          |
| Pension costs                  | 4,100          | 6,750          |
| Other post retirement benefits | 9,268          | 57,768         |
| Other costs                    | 1,353          | 1,792          |
|                                | <u>164,610</u> | <u>204,265</u> |

#### Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

|                            | 2015<br>Number | 2014<br>Number |
|----------------------------|----------------|----------------|
| Charitable activities      | 2              | 3              |
| Administrative and support | 4              | 3              |
| Pensioners                 | 1              | 1              |
|                            | <u>7</u>       | <u>7</u>       |

## Yeshurun Hebrew Congregation

### Notes to financial statements for the year ended 31 March 2015

#### 10. Trustees' emoluments

With the exception of the amounts detailed in note 20, members of the Board received no remuneration or expenses in the year.

#### 11. Pension costs

The Congregation operates a defined contribution pension scheme in respect of the Rabbi and staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the Congregation and amounted to £4,100 (2014 - £6,750).

|                | 2015  | 2014  |
|----------------|-------|-------|
|                | £     | £     |
| Pension charge | 4,100 | 6,750 |

#### 12. Tangible fixed assets

|                        | Land and<br>buildings<br>freehold<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Sifrei<br>Torah<br>£ | Total<br>£ |
|------------------------|--|---|----------------------|------------|
| <b>Cost</b>            |  |   |                      |            |
| At 1 April 2014        | 727,103                                | 178,777                                     | 44,214               | 950,094    |
| Additions              | 3,254                                  | 3,805                                       | -                    | 7,059      |
| Disposals              | -                                      | (1,524)                                     | -                    | (1,524)    |
| At 31 March 2015       | 730,357                                | 181,058                                     | 44,214               | 955,629    |
| <b>Depreciation</b>    |  |   |                      |            |
| At 1 April 2014        | 176,919                                | 129,032                                     | 16,240               | 322,191    |
| Charge for the year    | -                                      | 5,355                                       | 1,105                | 6,460      |
| On disposals           | -                                      | (1,522)                                     | -                    | (1,522)    |
| At 31 March 2015       | 176,919                                | 132,865                                     | 17,345               | 327,129    |
| <b>Net book values</b> |  |   |                      |            |
| At 31 March 2015       | 553,438                                | 48,193                                      | 26,869               | 628,500    |
| At 31 March 2014       | 550,184                                | 49,745                                      | 27,974               | 627,903    |

#### 13. Debtors

|                                | 2015   | 2014   |
|--------------------------------|--------|--------|
|                                | £      | £      |
| Outstanding subscriptions      | 4,326  | 4,275  |
| Income Tax recoverable         | 13,609 | 6,776  |
| Sundry debtors and prepayments | 3,920  | 3,734  |
|                                | 21,855 | 14,785 |

## Yeshurun Hebrew Congregation

### Notes to financial statements for the year ended 31 March 2015

|  |                |                |
|--|----------------|----------------|
| <b>14. Creditors: amounts falling due within one year</b>          | <b>2015</b>    | <b>2014</b>    |
|  | £              | £              |
| Bank loans (note 15)   | 7,883          | 7,692          |
| Trade creditors  | 5,056          | 16,579         |
| Other taxes and social security                                    | 3,245          | 1,358          |
| Other creditors  | 400            | 400            |
| Sundry creditors and accruals                                      | 5,991          | 7,171          |
|  | <u>22,575</u>  | <u>33,200</u>  |
| <b>15. Creditors: amounts falling due after more than one year</b> | <b>2015</b>    | <b>2014</b>    |
|  | £              | £              |
| Bank loans   | <u>115,956</u> | <u>123,999</u> |
| <b>Loans</b>   |                |                |
| Repayable in one year or less, or on demand (Note 14)              | 7,883          | 7,692          |
| Repayable between one and two years                                | 8,081          | 7,883          |
| Repayable between two and five years                               | 25,477         | 24,857         |
| Repayable in five years or more                                    | 82,398         | 91,259         |
|  | <u>123,839</u> | <u>131,691</u> |

This represents a bank loan to purchase a house occupied by the Rabbi. The term of the loan was extended in 2011 to 2028.

The bank loan is secured by charges over the properties.



## Yeshurun Hebrew Congregation

### Notes to financial statements for the year ended 31 March 2015

#### 16. Provisions for liabilities

|                      | <b>Pensions<br/>and similar<br/>obligations<br/>£</b> |
|----------------------|---|
| At 1 April 2014      | 119,442   |
| Utilised in the year | 1,500   |
| At 31 March 2015     | <u>117,942</u>  |

Pensions have been provided for present and former employees as a result of commitments made by the Synagogue.

#### 17. Analysis of net assets between funds

|   | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|---|-------------------------------------|-----------------------------------|------------------------------|
| Fund balances at 31 March 2015 as represented by: |                                     |                                   |                              |
| Tangible fixed assets                             | 283,009                             | 345,491                           | 628,500                      |
| Current assets                                    | 3,636                               | 46,452                            | 50,088                       |
| Current liabilities                               | (22,115)                            | (400)                             | (22,515)                     |
| Long-term liabilities                             | (233,898)                           | -                                 | (233,898)                    |
|   | <u>30,632</u>                       | <u>391,543</u>                    | <u>422,175</u>               |

## Yeshurun Hebrew Congregation

### Notes to financial statements for the year ended 31 March 2015

| 18. Restricted funds  | At             | Incoming resources | Outgoing resources | At             |
|-----------------------|----------------|--------------------|--------------------|----------------|
|                       | 1 April 2014   |                    |                    | 31 March 2015  |
|                       | £              | £                  | £                  | £              |
| Capital Fund          | 339,349        | 10,084             | (4,517)            | 344,916        |
| Sifrei Torah Fund     | 28,425         | -                  | (1,105)            | 27,320         |
| Cemetery Maintenance  | 10,214         | 15,411             | (24,450)           | 1,175          |
| Chevra Kedisha        | 6,337          | -                  | -                  | 6,337          |
| High Festival Charity | 8,441          | 8,724              | (8,467)            | 8,698          |
| Israel Family Support | 3,097          | -                  | -                  | 3,097          |
|                       | <u>395,863</u> | <u>34,219</u>      | <u>(38,539)</u>    | <u>391,543</u> |

#### Purposes of restricted funds

Capital Fund - This fund represents the various appeals made for the purchase and refurbishment of the premises of the Congregation, including the Synagogue, Beth Hamidrash, and Ohel.

Sifrei Torah Fund - These are funds represents the value of Sifrei Torah.

Cemetery Maintenance Fund - The Congregation is responsible for the maintenance and administration of the Cemetery, and raises a separate levy to cover these cost. The costs allocated to this fund are those directly relating to the upkeep of the cemetery and the organisation of funerals together with an allocation of administrative salaries (currently £6,000). Any gift aid recovered on donations to the Cemetery Maintenance Fund are to be treated as donations to unrestricted funds and not as part of the donations to this restricted fund.

Chevra Kedisha Fund - These are funds raised for the replacement of the tahara table in the Ohel.

High Festival Charity Fund - These are donations received for and linked to onward charitable donations.

Israel Family Support Fund - These funds are to support families in Israel affected by terrorism.

| 19. Unrestricted funds    | At              | Incoming resources | Outgoing resources | At            |
|---------------------------|-----------------|--------------------|--------------------|---------------|
|                           | 1 April 2014    |                    |                    | 31 March 2015 |
|                           | £               | £                  | £                  | £             |
| General fund              | (67,978)        | 301,299            | (239,850)          | (6,529)       |
| Property Maintenance Fund | 52,560          | 3,002              | (18,401)           | 37,161        |
|                           | <u>(15,418)</u> | <u>304,301</u>     | <u>(258,251)</u>   | <u>30,632</u> |

#### Purposes of unrestricted funds

The general fund represents funds retained for general purposes.

The Property Maintenance Fund represents funds to be applied for future major repairs to the premises.

## **Yeshurun Hebrew Congregation**

### **Notes to financial statements for the year ended 31 March 2015**

#### **20. Transactions with trustees**

Included within Youth Work expenses/education are amounts paid to N Edelmann after being appointed to the board, totalling £2,425, for Bar Mitzvah lessons.