

Maidenhead Synagogue Limited

(A company limited by guarantee)

Company Number: 5512194

Charity Number: 1110795

Financial Statements

for the year ended

31st August 2014

Wenn Townsend

Chartered Accountants

Oxford

Maidenhead Synagogue Limited

Contents

	Page
Trustees' report	1 - 6
Auditors' report	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the accounts	11 - 19

Maidenhead Synagogue Limited
Report of the Trustees
for the year ended 31st August 2014

The Trustees present their report and audited financial statements for the year ended 31st August 2014.

Reference and administrative details

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

No Trustee has an interest in any of the assets of the Synagogue, or in any transaction with the Synagogue other than in and to the extent of their capacity as members.

The trustees serving during the year and at the date of approval were as follows:

Elliot Collins
Adam Cutler (elected 20th May 2014, resigned 17th February 2015)
Mark Diskin
Michal Freeman-Shor (appointed 28th September 2014)
Samuel Geneen
Jonathan Goldwag (resigned 12th May 2014)
Jonathan Gould (appointed 9th September 2014)
Lucy Henning
Emma Jacobs (elected 20th May 2014)
Brian Kriefman (Chair)
Oliver Lawton
José Lehmani
Clive Lewis
Anna Marks
Michael Morris (resigned 9th September 2014)
Adam Payne (Treasurer)
Heather Rome (resigned 1st September 2014)
Paula Rosen (resigned 12th May 2014)
Jill Ziegler

Company secretary: Elliot Collins

Auditors: Wenn Townsend
Chartered Accountants and Statutory Auditors
30 St Giles
Oxford
OX1 3LE

Maidenhead Synagogue Limited

**Report of the Trustees (continued)
for the year ended 31st August 2014**

Reference and administrative details (continued)

Bankers:

HSBC Bank plc
35 High Street
Berkshire
SL6 1JQ

Lloyds Bank plc
Unit 68 Jacobs House
Suttons Business Park
Suttons Park Avenue
Earley
Reading
RG6 1AZ

Registered office:

Grenfell Lodge
Ray Park Road
Maidenhead
SL6 8QX

Charity Number:

1110795

Company Number:

5512194

Maidenhead Synagogue Limited
Report of the Trustees (continued)
for the year ended 31st August 2014

Structure, Governance and Management

Governing Document

Maidenhead Synagogue Ltd is a charitable company governed by its Memorandum and Articles of Association. The company was incorporated on 19th July 2005.

Appointment of Trustees

As set out in the Articles of Association, all trustees resign at each AGM except those appointed under clause 3.3 of the Articles of Association. Clause 3.3 of the Articles allows up to four trustees to be appointed by the other trustees. New trustees are then elected or re-elected at the AGM. Any trustee vacancies that the trustees consider need to be filled during the year are also elected directly by the trustees. When complete, there is a maximum of fifteen and a minimum of six trustees.

Trustee Induction and Training

Incoming trustees receive training from their outgoing counterparts. In addition all new trustees are made aware of their obligations by reference to Charity Commission and Companies House guidance and other key Synagogue documents. Role-specific training, e.g. on the finance system for the Treasurer, is available when required, as is First Aid training for relevant trustees and staff.

Organisation

The board of trustees, along with the Rabbi, oversees the charity and meets approximately every two months. The Synagogue employs two part time administrators and a book-keeper who handle the day-to-day administration and financial record-keeping respectively. The administrators refer to the trustees as necessary, particularly the Chairperson, Vice-Chairperson and the Treasurer, while the book-keeper liaises closely with the administrators and Treasurer.

Risk Management

Overarching risks are discussed at regular Board meetings and the Board of Trustees and all sub-committees obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

Following a comprehensive review of Health & Safety procedures and processes in 2010/11, an external health and safety professional has been retained as a consultant to carry out the statutory inspections and assist us in updating and maintaining appropriate documentation. The outcome of each inspection is presented to the Health and Safety subcommittee for review and implementation, with outcomes and any substantive items reported to the full board of trustees for consideration.

The charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims.

Child protection risks are primarily dealt with by Trustees with responsibility for Youth and Education. The Charity maintains a Child Protection policy covering all areas of Synagogues activities involving young people. This policy has been formulated with advice from staff at the Movement for Reform Judaism, RSY-Netzer and UJIA/Makor—all professional organisations well-experienced in dealing with child and youth activities. Procedures include Criminal Records Bureau/Independent Safeguarding Authority checks on all staff who work with children and any volunteer who may be left in a position of responsibility with children. The Synagogue Child Protection Coordinator is the Religion School Co-ordinator.

Physical security risks to the building and its occupants are managed by the Security Committee which works closely with the national organisation, the Community Security Trust. This Committee organises security at services and events.

Financial risks are managed by the Treasurer in consultation with the Finance Sub-Committee which consists of past treasurers and a permanent trustee.

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the ended 31st August 2014

Objectives and activities for the public benefit

The objectives of the charitable company are:

1. the advancement of the Jewish religion
2. the advancement of Jewish education and education generally
3. such other charitable purposes as the charity trustees may from time to time decide

The strategies employed by Maidenhead Synagogue Ltd to deliver its objectives are:

- The employment of a Rabbi
- The running of a Cheder (religion school)
- The running of services to celebrate Shabbat and religious festivals
- Lay, educational, welfare and social activities designed to promote inclusion in a Jewish experience
- Youth work designed to encourage Jewish friendships, affiliation and a lifelong commitment to Judaism
- Services to provide support to members requiring social care
- The running of such other activities as the trustees consider important to support Judaism in the UK

Achievements and performance

The Synagogue continues to be successful though membership has now stabilised.

Over the past year the Synagogue has run a wide variety of activities for its members, from formal religious events such as weekly and High Holy Day services through to community-based events such as the communal Passover meal.

The Synagogue has also undertaken numerous educational and social events including lectures, discussions, presentations, excursions, youth clubs and children's activity days and camps. In view of the hard financial times, the charity has instituted a policy that all one-off events should charge a fee to ensure that they cover their direct costs as a minimum; many produce a surplus that is ploughed back into the respective portfolio for future activities.

Financial Review

Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £316,677 and income received for the year of £492,528 which included legacies of £10,000.

Income

Most of our income comes from members' subscriptions. Other events are intended to cover their costs and modest entry prices are charged for social functions. The Synagogue also runs a Kosher and Judaica shop: this is designed to bring Kosher food to members who otherwise may have to travel far to buy it. As such it is not designed to be profit-making but to break even.

Reserves Policy

The unrestricted reserves are maintained to support the continuing activities of the Synagogue.

The Synagogue aims to have no more than 3 months worth of the expenditure in the current account and to invest the surplus in conservative deposit-based instruments, which minimise risk while ensuring a higher return than a savings account. In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker even at the expense of lower returns.

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the year ended 31st August 2014

Financial Management

The Synagogue has a part-time Financial Administrator to produce monthly management accounts, reconcile bank statements and manage payroll. Summary management accounts are presented at each Board meeting.

The Finance Sub-committee meets approximately twice a year and reviews all financial matters including the management and statutory accounts and provides advice to the Board of Trustees on financial issues as necessary.

The Treasurer prepares a detailed budget for the forthcoming financial year that is approved by the Board of Trustees.

Fundraising

The Synagogue has a long-running campaign which has several members covenanted to donate to a Building Fund which was part of the funding for the acquisition of the present building. In addition, the charity applies for grant aid when it sees opportunities.

The charity tries to maximise all income by ensuring that, as far as possible, memberships and donations are covenanted or given through Gift Aid.

In addition the charity raises money for other worthy causes: most notably members are encouraged to give to nominated local and Jewish charities during the High Holy Days.

Plans for Future Periods

The trustees plan to continue providing services and support to members.

A major building project is being planned to improve the main entrance to the building, enlarging the Kiddush Hall, changing the floor plan of the Prayer Hall and to provide additional office space. These plans will be presented to the members at the AGM in March 2015.

Training

The Security Team receives help and guidance from the Community Security Trust (CST) and Thames Valley Police on an ongoing basis. The recent terrorist acts in Paris and Copenhagen have stimulated debate and review of our security provision with members and the Synagogue Council. Measures will be taken to make any changes to security provision after taking advice from the CST, the Police, the head of the synagogue security team and the Synagogue Council.

The Synagogue regularly trains Religion School teachers and classroom assistants. New classroom assistants are given induction training at the beginning of term and then they have support from their teachers through the year. We also attend the DJE training at the Manor House annually and occasionally have Foundation Teacher courses at Maidenhead. Teachers and other staff are also invited to first aid training, which some are able to take up. We maintain adequate ratios of first aid qualified staff.

Publicity and Marketing

The Synagogue does not generally publicise itself to the general public. Most new members join through personal contacts or referrals from the Movement for Reform Judaism. However, it does encourage contacts with other religions throughout the Thames Valley and hosts visits from schools in Berkshire and Buckinghamshire as part of their religious studies programmes.

In addition the Rabbi ensures that he is informed of Jewish families moving into the area and he treats it as part of his role to reach out to all such families and to make them aware of Maidenhead Synagogue and its services.

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the year ended 31st August 2014

Trustees' responsibilities

The Trustees (who are also directors of Maidenhead Synagogue Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Wenn Townsend as auditors to the charity for the forthcoming year.

Small company exemption

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Trustees

Company Secretary

..... 2015

Maidenhead Synagogue Limited

Independent Auditor's Report to the members of Maidenhead Synagogue Limited

We have audited the financial statements of Maidenhead Synagogue Limited for the year ended 31st August 2014 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditor's 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 auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements 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 financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2014, and of its 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 (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

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

Maidenhead Synagogue Limited

Independent Auditor's Report to the members of Maidenhead Synagogue Limited (continued)

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 financial statements 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime.

.....
Graham Cole BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend,
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford

..... 2015

Maidenhead Synagogue Limited

**Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st August 2014**

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
Incoming resources						
<i>Incoming resources from generated funds</i>						
Subscriptions	2a	276,470	-	-	276,470	267,050
Donations and bequests	2b	22,346	3,802	18,316	44,464	117,665
Other income	2c	149,904	-	-	149,904	101,526
<i>Trading income</i>						
Kosher shop and other	2d	21,120	-	-	21,120	14,792
<i>Investment income</i>						
	2e	567	3	-	570	3,615
Total incoming resources		470,407	3,805	18,316	492,528	504,648
Resources expended						
<i>Charitable activities</i>						
Religious affairs	3a	103,176	-	1,140	104,316	101,078
Education	3b	106,367	-	11,000	117,367	112,459
Communication	3c	55,798	-	-	55,798	57,013
Social and welfare	3d	119,718	-	-	119,718	70,935
Property and maintenance	3e	-	78,984	2,628	81,612	73,649
<i>Trading activities</i>						
Kosher shop and other	3f	13,112	-	-	13,112	13,320
Governance costs	3g	11,216	3,180	-	14,396	12,716
Total resources expended		409,387	82,164	14,768	506,319	441,170
Net incoming resources / (resources expended) before transfers	3i	61,020	(78,359)	3,548	(13,791)	63,478
Transfers between funds	11	(47,103)	47,103	-	-	
Net incoming resources/ (resources expended)		13,917	(31,256)	3,548	(13,791)	63,478
Balances brought forward at 1st September 2013		302,760	2,057,095	13,785	2,373,640	2,310,162
Balances carried forward at 31st August 2014		316,677	2,025,839	17,333	2,359,849	2,373,640

The notes on pages 11 to 19 form part of these accounts

Maidenhead Synagogue Limited

**Balance Sheet
at 31st August 2014**

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
Fixed assets						
Tangible fixed assets	7	18,275	2,159,800	7,887	2,185,962	2,212,123
Current assets						
Stock		3,102	-	-	3,102	2,608
Debtors	8	12,362	-	-	12,362	37,311
Cash at bank and in hand		315,701	66,039	9,446	391,186	387,330
		331,165	66,039	9,446	406,650	427,249
Creditors: amounts falling due within one year						
	9	(32,763)	-	-	(32,763)	(65,732)
Net current assets		298,402	66,039	9,446	373,887	361,517
Total assets less current liabilities		316,677	2,225,839	17,333	2,559,849	2,573,640
Creditors: amounts falling due after more than one year						
	10	-	(200,000)	-	(200,000)	(200,000)
Net assets		316,677	2,025,839	17,333	2,359,849	2,373,640
Funds						
Unrestricted – General		316,677	-	-	316,677	302,760
Unrestricted – Designated	11	-	2,025,839	-	2,025,839	2,057,095
Restricted	11	-	-	17,333	17,333	13,785
		316,677	2,025,839	17,333	2,359,849	2,373,640

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 2015 and signed on its behalf by

Brian Kriefman (Chairman)

Adam Payne (Treasurer)

Company number: 5512194

The notes on pages 11 to 19 form part of these accounts

Maidenhead Synagogue Limited
Notes to the Financial Statements
for the year ended 31st August 2014

1. Accounting policies

a) Accounting convention

The accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice ("the SORP") issued in March 2005, the Charities Act 2011 and the Companies Act 2006.

b) Incoming resources

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until there is reasonable certainty that it will be received. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

Legacies are recognised when the Charity is notified of an impending distribution and the amount receivable is known.

Subscription income is deferred when it is received in advance of the accounting period to which it relates.

c) Expenditure

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation. The Charity is not registered for VAT and all expenditure includes VAT wherever applicable.

Charitable activities include expenditure associated directly in meeting the objects of the Charity along with support costs relating to these activities.

Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the Charity.

Support costs are allocated to activities based on usage of the support functions by the activity as considered by the trustees.

d) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	reducing balance
Motor vehicles	15%	reducing balance
Freehold buildings	2%	straight line
Freehold land		Nil

e) Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2014

1. Accounting policies (continued)

f) Stock

Stock is valued at the lower of cost and net realisable value.

g) Trust property charity

Under a Charity Commission Uniting Direction this charitable company and the Trust property charity are united for registration and accounting purposes. This means the Trust property can be and is shown in the charitable company's accounts. The charitable company holds the assets of the Trust on trust for the Trust property charity. The assets of the Trust are largely the Synagogue property less a loan secured on the Synagogue property.

2. Incoming resources

	Unrestricted Funds	Restricted	Total	Total
	General	Designated	Funds	2014
	£	£	£	£
2a Subscriptions				
Annual subscription (including Gift Aid)	276,470	-	-	276,470
2b Donations and bequests	22,346	3,802	18,316	44,464
2c Other income				
Religious - Seder	1,942	-	-	1,942
Religious - Burial receipts	41,179	-	-	41,179
Religious - General	5,507	-	-	5,507
Education	6,334	-	-	6,334
Social events - General	3,259	-	-	3,259
Social events - Overseas trips	69,875	-	-	69,875
Miscellaneous	21,808	-	-	21,808
	149,904	-	-	149,904
2d Trading income				
Kosher and Judaica shop	21,044	-	-	21,044
Hadashot	76	-	-	76
	21,120	-	-	21,120
2e Investment income				
Interest received	567	3	-	570
Total incoming resources	470,407	3,805	18,316	492,528
	504,648			

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2014

3 Resources expended	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2014	2013
	£	£	£	£	£
3a Religious affairs					
Religious affairs and High Holy Days	7,667	-	1,140	8,807	5,568
Homeless lunches	2,410	-	-	2,410	1,417
Burial payments	42,073	-	-	42,073	44,094
Seder expenses	1,467	-	-	1,467	1,235
Board of deputies	3,382	-	-	3,382	2,810
Support costs	46,177	-	-	46,177	45,954
	103,176	-	1,140	104,316	101,078
3b Education					
Teachers' salaries	23,574	-	-	23,574	20,633
Youth worker salary and expenses	9,866	-	11,000	20,866	22,801
Community projects	19,851	-	-	19,851	18,090
Kaytana/ULPAN	3,266	-	-	3,266	1,846
Youth activities	2,388	-	-	2,388	1,788
Adult education expenses	485	-	-	485	210
Cheder/Ganon expenses	760	-	-	760	1,137
Support costs	46,177	-	-	46,177	45,954
	106,367	-	11,000	117,367	112,459
3c Communication					
Hadashot expenses	9,622	-	-	9,622	11,059
Support costs	46,176	-	-	46,176	45,954
	55,798	-	-	55,798	57,013
3d Social and welfare					
Social events	2,327	-	-	2,327	3,000
Overseas trips	70,936	-	-	70,936	21,980
Miscellaneous expenses	278	-	-	278	1
Support costs	46,177	-	-	46,177	45,954
	119,718	-	-	119,718	70,935
3e Property and maintenance					
Salary	-	16,804	-	16,804	16,313
Heating and lighting	-	8,726	-	8,726	8,104
Rates	-	1,346	-	1,346	902
Cleaning	-	1,483	-	1,483	1,189
Security	-	1,703	-	1,703	1,708
Building maintenance	-	14,151	-	14,151	10,672
Professional fees	-	3,515	-	3,515	-
Depreciation – buildings	-	31,256	-	31,256	31,256
Depreciation – solar panels	-	-	2,628	2,628	3,505
	-	78,984	2,628	81,612	73,649

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2014

	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2014	2013
	£	£	£	£	£
3f Kosher shop and other					
Kosher and Judaica shop costs	13,112	-	-	13,112	13,320
3g Governance costs					
Audit and accountancy	4,740	-	-	4,740	4,500
Book-keeping	6,476	-	-	6,476	6,156
Health and safety	-	3,180	-	3,180	2,060
	11,216	3,180	-	14,396	12,716
3h Support costs					
Salaries	110,658	-	-	110,658	109,357
Pension	5,253	-	-	5,253	5,253
Rabbi's expenses	5,992	-	-	5,992	-
MRJ contributions	40,957	-	-	40,957	43,370
Postage and stationery	3,912	-	-	3,912	3,160
Telephone	1,229	-	-	1,229	1,678
Insurance	4,829	-	-	4,829	5,810
Training and courses	-	-	-	-	692
Sundry expenses	2,285	-	-	2,285	3,937
Vehicle expenses	395	-	-	395	1,651
Office IT expenses	3,109	-	-	3,109	3,787
Bank charges	1,676	-	-	1,676	1,724
Bank interest	184	-	-	184	201
Depreciation – furniture and equipment	2,128	-	-	2,128	2,836
Depreciation – vehicle	2,100	-	-	2,100	360
	184,707	-	-	184,707	183,816

Support costs are allocated evenly between the activities in notes 3a, 3b, 3c and 3d on the basis of usage.

3i Net incoming resources/(resources expended) are after charging

	2014	2013
	£	£
Auditors' remuneration - audit fees	3,540	3,300
- other fees	1,200	1,200
Depreciation	38,112	37,957

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2014

4. Staff costs and Trustees' remuneration	2014	2013
	£	£
Salaries	159,154	154,858
Social security costs	12,658	13,927
Pension costs	5,253	5,253
	<hr/>	<hr/>
	177,065	174,038
	<hr/> <hr/>	<hr/> <hr/>
The average weekly number of employees during the year, calculated on a full time equivalent basis, was:	7	7
	<hr/> <hr/>	<hr/> <hr/>
Number of employees to whom retirement benefits are accruing under money purchase schemes	1	1
	<hr/> <hr/>	<hr/> <hr/>
Employees receiving emoluments between £70,001 - £80,000	1	1
	<hr/> <hr/>	<hr/> <hr/>

The pension contributions in the year in respect of the high paid staff totalled £5,253.

The Trustees received no remuneration and were not reimbursed for any of their expenses in the year.

5. Pension costs

The charity operates a contributory pension scheme for certain employees. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £5,253 (2013: £5,253) and no amounts were outstanding at the year end (2013: nil).

6. Taxation

The company is a registered charity and as such is not liable to pay corporation tax on any surplus applied for charitable purposes.

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2014

7. Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
	£	£	£	£
Cost				
At 1st September 2013	2,562,792	110,830	12,250	2,685,872
Additions	-	-	13,995	13,995
Disposals	-	-	(12,250)	(12,250)
At 31st August 2014	2,562,792	110,830	13,995	2,687,617
Depreciation				
At 1st September 2013	371,736	91,807	10,206	473,749
Charge for the year	31,256	4,756	2,100	38,112
Disposals	-	-	(10,206)	(10,206)
At 31st August 2014	402,992	96,563	2,100	501,655
Net book value				
At 31st August 2014	2,159,800	14,267	11,895	2,185,962
At 31st August 2013	2,191,056	19,023	2,044	2,212,123

Included within freehold property is land with a cost of £1 million, which is not depreciated.

8. Debtors	2014	2013
	£	£
Tax recoverable	10,982	27,755
Other debtors	1,380	9,556
	12,362	37,311

Maidenhead Synagogue Limited

**Notes to the Financial Statements (continued)
for the year ended 31st August 2014**

9. Creditors: amounts falling due within one year	2014	2013
	£	£
Accruals	10,502	33,665
Deferred income	17,867	28,402
Taxation and social security	4,394	3,665
	<hr/>	<hr/>
	32,763	65,732
	<hr/> <hr/>	<hr/> <hr/>

Deferred income comprised subscriptions in advance. Movements were as follows:

	2014	2013
	£	£
Received in advance at start of period	28,402	4,224
Received in year	233,687	257,953
Received in advance at end of period	(17,867)	(28,402)
	<hr/>	<hr/>
Recognised in SOFA (excluding Gift Aid)	244,222	233,775
	<hr/> <hr/>	<hr/> <hr/>

10. Creditors: amounts falling due after more than one year	2014	2013
	£	£
Loans	200,000	200,000
	<hr/> <hr/>	<hr/> <hr/>
Loans are repayable as follows:		
	2014	2013
	£	£
Over five years	200,000	200,000
	<hr/> <hr/>	<hr/> <hr/>

Loans are unsecured, interest-free and have no fixed terms of repayment.

Maidenhead Synagogue Limited

**Notes to the Financial Statements (continued)
for the year ended 31st August 2014**

11. Funds

The designated funds are as follows:-

	At 1st September 2013 £	Income £	Expenditure £	Transfers £	At 31st August 2014 £
Building fund	1,991,056	3,805	(82,164)	47,103	1,959,800
Legacy for future build project	66,039	-	-	-	66,039
Total designated funds	2,057,095	3,805	(82,164)	47,103	2,025,839

The building fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements. A transfer is made annually from the general fund to cover the building costs in the year.

The charity received a legacy during 2013, which the Trustees are designating to be used for a future build project.

The restricted funds are as follows:-

	At 1st September 2013 £	Income £	Expenditure £	Transfers £	At 31st August 2014 £
Youth worker/educational fund	-	11,000	(11,000)	-	-
Solar panel project	8,354	-	(2,088)	-	6,266
Ukraine community	3,270	182	-	-	3,452
Chairs	2,161	298	(540)	-	1,919
Kitchen refurbishment	-	4,239	-	-	4,239
Rose garden	-	737	-	-	737
EL-AL project	-	1,860	(1,140)	-	720
Total restricted funds	13,785	18,316	(14,768)	-	17,333

The youth worker/educational fund represents monies donated towards funding educational purposes, including the youth worker's salary costs.

The solar panel project relates to donations received in the prior year for the cost of installing solar panels on Grenfell Lodge, which have been fully utilised.

The chairs restricted income relate to monies received for the purchase of specific assets during the year for the Synagogue. These monies have been fully spent in the year.

The Ukraine community fund represents donations by members to be given to the Lviv community in the Ukraine.

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2014

11. Funds (continued)

The rose garden fund represents monies received for the costs of creating a rose garden.

The EL-AL project represents donations by members to be used towards providing support for the soldiers in Israel.

12. Legal status

The charity is also a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.