

Maidenhead Synagogue Limited
(A company limited by guarantee)

Company Number: 5512194

Charity Number: 1110795

Financial Statements
for the year ended
31st August 2015

Wenn Townsend
Chartered Accountants
Oxford

Maidenhead Synagogue Limited

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Maidenhead Synagogue Limited
Report of the Trustees
for the year ended 31st August 2015

The Trustees present their report and audited financial statements for the year ended 31st August 2015.

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 (resigned 17th February 2015)
Mark Diskin
Michal Freeman-Shor (appointed 28th September 2014)
Samuel Geneen
Jonathan Gould (appointed 9th September 2014)
Lucy Henning
Emma Jacobs
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)
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 2015**

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 2015

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 2015

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 £323,215 and income received for the year of £539,574.

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 2015

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 were presented to the members at an EGM in June 2015 and approved by the EGM.

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 2015

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

Chairman

..... May 2016

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 2015 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 2015, 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

..... May 2016

Maidenhead Synagogue Limited

**Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st August 2015**

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Incoming resources						
<i>Incoming resources from generated funds</i>						
Subscriptions	2a	309,494	-	-	309,494	276,470
Donations and bequests	2b	9,462	5,098	106,150	120,710	44,464
Other income	2c	92,073	-	-	92,073	149,904
<i>Trading income</i>						
Kosher shop and other	2d	16,960	-	-	16,960	21,120
<i>Investment income</i>						
	2e	337	-	-	337	570
Total incoming resources		428,326	5,098	106,150	539,574	492,528
Resources expended						
<i>Charitable activities</i>						
Religious affairs	3a	99,248	-	-	99,248	104,316
Education	3b	103,628	-	11,000	114,628	117,367
Communication	3c	59,620	-	-	59,620	55,798
Social and welfare	3d	83,502	-	-	83,502	119,718
Property and maintenance	3e	-	66,106	-	66,106	81,612
<i>Trading activities</i>						
Kosher shop and other	3f	16,837	-	-	16,837	13,112
Governance costs	3g	11,850	1,689	-	13,539	14,396
Total resources expended		374,685	67,795	11,000	453,480	506,319
Net incoming resources / (resources expended) before transfers	3i	53,641	(62,697)	95,150	86,094	(13,791)
Transfers between funds	11	(47,103)	47,103	-	-	
Net incoming resources/ (resources expended)		6,538	(15,594)	95,150	86,094	(13,791)
Balances brought forward at 1st September 2014		316,677	2,025,839	17,333	2,359,849	2,373,640
Balances carried forward at 31st August 2015		323,215	2,010,245	112,483	2,445,943	2,359,849

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

Maidenhead Synagogue Limited

**Balance Sheet
at 31st August 2015**

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Fixed assets						
Tangible fixed assets	7	12,923	2,141,912	7,887	2,162,722	2,185,962
Current assets						
Stock		3,081	-	-	3,081	3,102
Debtors	8	50,322	-	-	50,322	12,362
Cash at bank and in hand		322,553	68,333	104,596	495,482	391,186
		375,956	68,333	104,596	548,885	406,650
Creditors: amounts falling due within one year						
	9	(65,664)	-	-	(65,664)	(32,763)
Net current assets		310,292	68,333	104,596	483,221	373,887
Total assets less current liabilities		323,215	2,210,245	112,483	2,645,943	2,559,849
Creditors: amounts falling due after more than one year						
	10	-	(200,000)	-	(200,000)	(200,000)
Net assets		323,215	2,010,245	112,483	2,445,943	2,359,849
Funds						
Unrestricted – General		323,215	-	-	323,215	316,677
Unrestricted – Designated	11	-	2,010,245	-	2,010,245	2,025,839
Restricted	11	-	-	112,483	112,483	17,333
		323,215	2,010,245	112,483	2,445,943	2,359,849

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 May 2016 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 2015

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 2015

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	2015
	£	£	£	£
2a Subscriptions				
Annual subscription (including Gift Aid)	309,494	-	-	309,494
				276,470
2b Donations and bequests	9,462	5,098	106,150	120,710
				44,464
2c Other income				
Religious - Seder	1,772	-	-	1,772
Religious - Burial receipts	42,209	-	-	42,209
Religious - General	3,732	-	-	3,732
Education	6,100	-	-	6,100
Social events - General	4,838	-	-	4,838
Social events - Overseas trips	30,680	-	-	30,680
Miscellaneous	2,742	-	-	2,742
	92,073	-	-	92,073
				149,904
2d Trading income				
Kosher and Judaica shop	16,960	-	-	16,960
Hadashot	-	-	-	76
	16,960	-	-	16,960
				21,120
2e Investment income				
Interest received	337	-	-	337
				570
Total incoming resources	428,326	5,098	106,150	539,574
				492,528

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2015

3 Resources expended	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2015	2014
	£	£	£	£	£
3a Religious affairs					
Religious affairs and High Holy Days	5,872	-	-	5,872	8,807
Homeless lunches	933	-	-	933	2,410
Burial payments	40,824	-	-	40,824	42,073
Seder expenses	1,782	-	-	1,782	1,467
Board of deputies	908	-	-	908	3,382
Support costs (note 3h)	48,929	-	-	48,929	46,177
	99,248	-	-	99,248	104,316
3b Education					
Teachers' salaries	20,075	-	-	20,075	23,574
Youth worker salary and expenses	6,803	-	11,000	17,803	20,866
Community projects	23,631	-	-	23,631	19,851
Kaytana/ULPAN	1,663	-	-	1,663	3,266
Youth activities	712	-	-	712	2,388
Adult education expenses	375	-	-	375	485
Cheder expenses	998	-	-	998	527
Ganon expenses	441	-	-	441	233
Support costs (note 3h)	48,930	-	-	48,930	46,177
	103,628	-	11,000	114,628	117,367
3c Communication					
Hadashot expenses	10,690	-	-	10,690	9,622
Support costs (note 3h)	48,930	-	-	48,930	46,176
	59,620	-	-	59,620	55,798
3d Social and welfare					
Social events	3,902	-	-	3,902	2,327
Overseas trips	30,670	-	-	30,670	70,936
Miscellaneous expenses	-	-	-	-	278
Support costs (note 3h)	48,930	-	-	48,930	46,177
	83,502	-	-	83,502	119,718
3e Property and maintenance					
Salary	-	16,287	-	16,287	16,804
Heating and lighting	-	9,070	-	9,070	8,726
Rates	-	734	-	734	1,346
Cleaning	-	931	-	931	1,483
Security	-	2,148	-	2,148	1,703
Building maintenance	-	5,680	-	5,680	14,151
Professional fees	-	-	-	-	3,515
Depreciation – buildings	-	31,256	-	31,256	31,256
Depreciation – solar panels	-	-	-	-	2,628
	-	66,106	-	66,106	81,612

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2015

	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2015	2014
	£	£	£	£	£
3f Kosher shop and other					
Kosher and Judaica shop costs	16,837	-	-	16,837	13,112
3g Governance costs					
Audit and accountancy	5,208	-	-	5,208	4,740
Book-keeping	6,642	-	-	6,642	6,476
Health and safety	-	1,689	-	1,689	3,180
	11,850	1,689	-	13,539	14,396
3h Support costs					
Salaries	115,418	-	-	115,418	110,658
Pension	5,668	-	-	5,668	5,253
Rabbi's expenses	4,429	-	-	4,429	5,992
MRJ contributions	45,618	-	-	45,618	40,957
Postage and stationery	3,829	-	-	3,829	3,912
Telephone	995	-	-	995	1,229
Insurance	4,417	-	-	4,417	4,829
Training and courses	50	-	-	50	-
Sundry expenses	4,912	-	-	4,912	2,285
Vehicle expenses	417	-	-	417	395
Office IT expenses	2,821	-	-	2,821	3,109
Bank charges	1,644	-	-	1,644	1,676
Bank interest	149	-	-	149	184
Depreciation – furniture and equipment	3,569	-	-	3,569	2,128
Depreciation – vehicle	1,784	-	-	1,784	2,100
	195,720	-	-	195,720	184,707

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

	2015	2014
	£	£
Auditors' remuneration - audit fees	4,008	3,540
- other fees	1,200	1,200
Depreciation	36,609	38,112

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2015

4. Staff costs and Trustees' remuneration	2015	2014
	£	£
Salaries	159,143	159,154
Social security costs	12,439	12,658
Pension costs	5,668	5,253
	<hr/>	<hr/>
	177,250	177,065
	<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 £5,668.

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 £5,668 (2014: £5,253) and no amounts were outstanding at the year end (2014: 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 2015

7. Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
	£	£	£	£
Cost				
At 1st September 2014	2,562,792	110,830	13,995	2,687,617
Additions	13,369	-	-	13,369
At 31st August 2015	2,576,161	110,830	13,995	2,700,986
Depreciation				
At 1st September 2014	402,992	96,563	2,100	501,655
Charge for the year	31,256	3,569	1,784	36,609
At 31st August 2015	434,248	100,132	3,884	538,264
Net book value				
At 31st August 2015	2,141,913	10,698	10,111	2,162,722
At 31st August 2014	2,159,800	14,267	11,895	2,185,962

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

8. Debtors

	2015	2014
	£	£
Tax recoverable	18,923	10,982
Other debtors	31,399	1,380
	50,322	12,362

Maidenhead Synagogue Limited

**Notes to the Financial Statements (continued)
for the year ended 31st August 2015**

9. Creditors: amounts falling due within one year	2015	2014
	£	£
Accruals	60,521	10,502
Deferred income	5,143	17,867
Taxation and social security	-	4,394
	65,664	32,763
	65,664	32,763

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

	2015	2014
	£	£
Received in advance at start of period	17,867	28,402
Received in year	251,562	233,687
Received in advance at end of period	(5,143)	(17,867)
	264,286	244,222
	264,286	244,222

10. Creditors: amounts falling due after more than one year	2015	2014
	£	£
Loans – repayable in more than five years	200,000	200,000
	200,000	200,000
	200,000	200,000

Loans are repayable as follows:

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 2015**

11. Funds

The designated funds are as follows:-

	At 1st September 2014 £	Income £	Expenditure £	Transfers £	At 31st August 2015 £
Building fund	1,959,800	5,098	(67,795)	47,103	1,944,206
Legacy for future build project	66,039	-	-	-	66,039
Total designated funds	2,025,839	5,098	(67,795)	47,103	2,010,245

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 2014 £	Income £	Expenditure £	Transfers £	At 31st August 2015 £
Youth worker/educational fund	-	11,000	(11,000)	-	-
Solar panel project	6,266	-	-	-	6,266
Ukraine community	3,452	-	-	-	3,452
Chairs	1,919	-	-	-	1,919
Kitchen refurbishment	4,239	-	-	-	4,239
Rose garden	737	-	-	-	737
EL-AL project	720	-	-	-	720
Building fund 2015	-	95,150	-	-	95,150
Total restricted funds	17,333	106,150	(11,000)	-	112,483

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

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.

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2015

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.