

**Maidenhead Synagogue Limited**  
**(A company limited by guarantee)**

**Company Number: 5512194**

**Charity Number: 1110795**

**Financial Statements**  
**for the year ended**  
**31st August 2018**

**Wenn Townsend**  
**Chartered Accountants**  
**Oxford**

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**Maidenhead Synagogue Limited**  
**Report of the Trustees**  
**for the year ended 31st August 2018**

The Trustees present their report and audited financial statements for the year ended 31st August 2018.

**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:

Lincoln Ball	
Hege Billurcu	
Martin Birch	
Jonathan Gould	
Lucy Henning	
Sue Henry	(appointed 23rd May 2018)
Brian Kriefman	(appointed 13th March 2019)
Zlata Larsen	
José Lehmani (Chair)	
Craig Moss	(resigned 23rd May 2018)
Adam Payne (Vice-Chair)	
Sheila Sather	(resigned 16th January 2019)
Sheryl Simon	(appointed 16th January 2019)
Mark Spencer-Smith	
Hiram Veniar (Treasurer)	

**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 2018**

**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 2018**

#### **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. Trustees are members of the community who are elected onto the Council every year at an AGM. 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 an accountant, collectively referred to as the Finance & Administration team, who handle the day-to-day administration and financial record-keeping. The Accountant liaises closely with the Administrators. The Finance & Administration team refer to the trustees as necessary, particularly the Rabbi, Chairperson, Vice-Chairperson, Treasurer, and Property & Maintenance Trustee who are the key management personnel.

##### ***Principal risks and uncertainties***

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 key management personnel 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. A full review of Maidenhead Synagogue's safeguarding policy has been started this year and will be launched in 2019/20.

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 Chairperson and other relevant members of the Board of Trustees..

## Maidenhead Synagogue Limited

### Report of the Trustees (continued) for the ended 31st August 2018

#### 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

#### Fundraising

Maidenhead Synagogue organises events and carries out fundraising activities in order to generate funds for the charity. We do not use professional fundraisers or involve commercial participators. Maidenhead Synagogue has due regard to the Code of Fundraising Practice in the UK. Care is taken to limit the level of communications being sent out and to ensure that our fundraising activities are not unreasonably persistent or intrusive. There have been no complaints about fundraising activity this year.

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.

#### Achievements and performance

The Synagogue continues to be successful and membership numbers stable.

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. It is the Synagogue's practice that one-off events 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

During the year the £200,000 unsecured and interest-free loan, previously recorded as long-term debt, was gifted to the Synagogue and reclassified as a designated donation.

Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £206,800 and income received for the year of £597,190.

## **Maidenhead Synagogue Limited**

### **Report of the Trustees (continued) for the year ended 31st August 2018**

#### ***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.

Total reserves held at the year-end were £2,751,099. This included restricted reserves of £4,172 and designated reserves of £2,540,127. Free reserves at the year end were £141,500.

#### ***Financial Management***

The Treasurer prepares a detailed budget for the forthcoming financial year that is approved by the Board of Trustees. In addition, a review of the Synagogue's actual vs. budget expenditures and cash position is presented at each Board meeting.

The Synagogue has a part-time accountant to produce monthly management accounts, reconcile bank statements and manage payroll.

In FY2018 the Synagogue migrated from a system that was not well suited to maintaining accounts to Sage 50, an accounting application for charities & non-profit organisations. The implementation of Sage has enabled us to generate reports on a more timely basis, automate procedures such as preparing and posting Direct Debits and generally maintain better control over our finances.

#### ***Plans for Future Periods***

Significant expenditures have been made in FY2019 on the replacement and repair of the Synagogue's boilers and radiators, as well as the ongoing maintenance of the Synagogue Building. Additional expenditures are planned in future on further repairs to the Synagogue, as well as the further refurbishment of the Caretaker's House. Some of these expenditures are financed by donations, but most are covered by the cash inflow from the Synagogue's operating activities.

#### ***Training***

The Security Team receives help and guidance from the Community Security Trust (CST) and Thames Valley Police on an ongoing basis. Changes to security provisions are taken, as and when required, based on 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.

#### ***General Data Protection Regulations***

A new directive on data protection, referred to as the **General Data Protection Regulation (GDPR)**, came into effect on 25th May 2018. The Synagogue has taken all measures required to comply with GDPR including:

- a review of our internal, policies and procedures;
- the appointment of a Data Protection Officer; and,
- the formulation of a Privacy Statement which will be posted on the Synagogue's website, published in Hadashot and appended to new membership and subscription renewal letters.

## Maidenhead Synagogue Limited

### Report of the Trustees (continued) for the year ended 31st August 2018

#### **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.

#### **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.

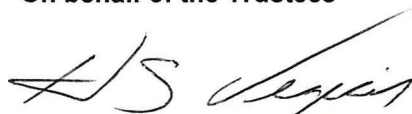
#### **Auditors**

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**

  
Hiram Veniar

3 May 2019



## Maidenhead Synagogue Limited

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

#### Opinion

We have audited the financial statements of Maidenhead Synagogue Limited (the 'charitable company') for the year ended 31st August 2018 which comprise Statement of Financial Activities, the Balance Sheet, Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 2018, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Maidenhead Synagogue Limited

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

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

*3 May* 2019

Maidenhead Synagogue Limited

Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31st August 2018

Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2018 £	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2017 £
<b>Income</b>								
<i>Income from raising funds</i>								
Subscriptions	2a	329,438	-	-	329,438			
Donations and bequests	2b	27,945	210,440	-	238,385			
Other income	2c	11,071	-	-	11,071			
<i>Trading income</i>								
Kosher shop and other	2d	18,087	-	-	18,087			
<i>Income from investments</i>	2e	209	-	-	209			
<b>Total income</b>		<b>386,750</b>	<b>210,440</b>	<b>-</b>	<b>597,190</b>	<b>367,158</b>	<b>32,468</b>	<b>-</b>
<b>Expenditure</b>								
<i>Expenditure on charitable activities</i>								
Religious affairs	3a	72,758	-	-	72,758			
Education	3b	99,962	-	-	99,962			
Communication	3c	63,830	-	-	63,830			
Social and welfare	3d	59,699	-	-	59,699			
Property and maintenance	3e	-	98,531	737	99,268			
Governance costs	3g	24,544	996	-	25,540			
<i>Trading activities</i>								
Kosher shop and other	3f	12,279	-	-	12,279			
<b>Total expenditure</b>		<b>333,072</b>	<b>99,527</b>	<b>737</b>	<b>433,336</b>	<b>337,773</b>	<b>71,625</b>	<b>-</b>
<b>Net income/(expenditure)</b>	3i	<b>53,678</b>	<b>110,913</b>	<b>(737)</b>	<b>163,854</b>	<b>29,385</b>	<b>(39,157)</b>	<b>-</b>
Balances brought forward at 1st September 2017		153,122	2,429,214	4,909	2,587,245	123,737	2,468,371	4,909
<b>Balances carried forward at 31st August 2018</b>		<b>206,800</b>	<b>2,540,127</b>	<b>4,172</b>	<b>2,751,099</b>	<b>153,122</b>	<b>2,429,214</b>	<b>4,909</b>

All activities are continuing.

There are no other gains or losses recognised during the year.

The notes on pages 12 to 20 form part of these accounts

Maidenhead Synagogue Limited

Balance Sheet  
at 31st August 2018

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>Fixed assets</b>						
Tangible fixed assets	7	109,360	2,540,958	-	2,650,318	2,682,450
<b>Current assets</b>						
Stock		2,730	-	-	2,730	2,848
Debtors	8	57,947	-	-	57,947	73,864
Cash at bank and in hand		129,189	3,677	4,172	137,038	196,732
		189,866	3,677	4,172	197,715	273,444
<b>Creditors: amounts falling due within one year</b>						
	9	(92,426)	(4,508)	-	(96,934)	(168,649)
<b>Net current assets/(liabilities)</b>		97,440	(831)	4,172	100,781	104,795
<b>Total assets less current liabilities</b>						
		206,800	2,540,127	4,172	2,751,099	2,787,245
<b>Creditors: amounts falling due after more than one year</b>						
	10	-	-	-	-	(200,000)
<b>Net assets</b>		206,800	2,540,127	4,172	2,751,099	2,587,245
<b>Funds</b>						
Unrestricted – General		206,800	-	-	206,800	153,122
Unrestricted – Designated	11	-	2,540,127	-	2,540,127	2,429,214
Restricted	11	-	-	4,172	4,172	4,909
		206,800	2,540,127	4,172	2,751,099	2,587,245

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 31st May 2019 and signed on its behalf by

  
Hiram Veniar (Treasurer)

Company number: 5512194

The notes on pages 12 to 20 form part of these accounts

**Maidenhead Synagogue Limited**

**Cash Flow Statement  
31st August 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Operating surplus/(deficit) (see below)	163,645	(9,878)
Depreciation	57,457	56,384
Decrease in debtors	15,917	1,551
(Decrease) in creditors	(271,715)	(28,303)
(Increase)/decrease in stock	118	(109)
	<u>          </u>	<u>          </u>
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(34,578)</b>	<b>19,645</b>
	<u>          </u>	<u>          </u>
<b>Cash flow statement</b>		
Net inflow/(outflow) from operating activities	(34,578)	19,645
Returns on investments and servicing of finance interest received	209	106
Capital expenditure	(25,325)	(1,998)
	<u>          </u>	<u>          </u>
(Decrease)/increase in cash	(59,694)	17,753
	<u>          </u>	<u>          </u>
<b>Reconciliation of net cash flow to movement in net debt</b>		
Net funds at 1st September 2017	196,732	178,979
(Decrease)/increase in cash	(59,694)	17,753
	<u>          </u>	<u>          </u>
<b>Net funds at 31st August 2018</b>	<b>137,038</b>	<b>196,732</b>
	<u>          </u>	<u>          </u>
<b>Reconciliation of net movement in funds to operating surplus / (deficit)</b>		
Net movement in funds per SOFA	163,854	(9,772)
Less: interest receivable	(209)	(106)
	<u>          </u>	<u>          </u>
<b>Operating surplus/(deficit)</b>	<b>163,645</b>	<b>(9,878)</b>
	<u>          </u>	<u>          </u>

The notes on pages 12 to 20 form part of these accounts

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**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements**  
**for the year ended 31st August 2018**

**1. Accounting policies**

The following accounting policies have been used consistently in dealing with items which are considered material to the Charity's financial statements.

**a) Basis of preparation**

The accounts are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**b) Income**

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until receipt is probable. 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, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. 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	

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2018**

**1. Accounting policies (continued)**

**e) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

**f) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

**g) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**h) 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.

**i) Stock**

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

**j) 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.

**k) Pension costs**

The charity makes contributions to defined contribution schemes for some employees. The pension cost represents contributions due by the charity to these schemes.

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2018**

**2. Income**

	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2018	2017
	£	£	£	£	£
<b>2a Subscriptions</b>					
Annual subscription (including Gift Aid)	329,438	-	-	329,438	315,449
<b>2b Donations and bequests</b>	27,945	210,440	-	238,385	44,078
<b>2c Other income</b>					
Religious - Seder	2,464	-	-	2,464	2,158
Religious - Burial receipt	-	-	-	-	1,425
Religious - General	699	-	-	699	4,154
Education	1,681	-	-	1,681	4,327
Social events - General	4,548	-	-	4,548	8,141
Social events - Overseas trips	991	-	-	991	-
Miscellaneous	688	-	-	688	5,060
	11,071	-	-	11,071	25,265
<b>2d Trading income</b>					
Kosher and Judaica shop	18,087	-	-	18,087	14,728
<b>2e Investment income</b>					
Interest received	209	-	-	209	106
<b>Total income</b>	386,750	210,440	-	597,190	399,626



**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2018**

3 Expenditure	Unrestricted Funds		Restricted Funds	Total 2018	Total 2017
	General	Designated			
	£	£	£	£	£
<b>3a Religious affairs</b>					
Religious affairs and High Holy Days	6,590	-	-	6,590	5,616
Homeless lunches	450	-	-	450	1,956
Burial payments	3,354	-	-	3,354	-
Seder expenses	1,756	-	-	1,756	1,646
Board of deputies	3,465	-	-	3,465	495
Support costs (note 3h)	57,143	-	-	57,143	56,587
	72,758	-	-	72,758	66,300
<b>3b Education</b>					
Teachers' salaries	18,411	-	-	18,411	19,540
Community projects	21,876	-	-	21,876	26,210
Kaytana/ULPAN	135	-	-	135	303
Cheder expenses	2,290	-	-	2,290	1,982
Ganon expenses	107	-	-	107	58
Support costs (note 3h)	57,143	-	-	57,143	56,588
	99,962	-	-	99,962	104,681
<b>3c Communication</b>					
Hadashot expenses	6,687	-	-	6,687	7,408
Support costs (note 3h)	57,143	-	-	57,143	56,587
	63,830	-	-	63,830	63,995
<b>3d Social and welfare</b>					
Social events	2,556	-	-	2,556	4,869
Support costs (note 3h)	57,143	-	-	57,143	56,587
	59,699	-	-	59,699	61,456
<b>3e Property and maintenance</b>					
Salary	-	19,932	-	19,932	11,728
Heating and lighting	-	9,786	-	9,786	8,602
Rates	-	714	-	714	764
Cleaning	-	1,584	-	1,584	848
Security	-	1,042	-	1,042	973
Building maintenance	-	22,043	737	22,780	5,014
Depreciation – buildings	-	43,430	-	43,430	42,990
	-	98,531	737	99,268	70,919

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2018**

	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2018	2017
	£	£	£	£	£
<b>3f Kosher shop and other</b>					
Kosher and Judaica shop costs	12,279	-	-	12,279	16,080
<b>3g Governance costs</b>					
Audit and accountancy	5,541	-	-	5,541	6,833
Legal and consultancy	5	-	-	5	-
Book-keeping	18,998	-	-	18,998	18,428
Health and safety	-	996	-	996	706
	<b>24,544</b>	<b>996</b>	<b>-</b>	<b>25,540</b>	<b>25,967</b>
<b>3h Support costs</b>					
Salaries	116,869	-	-	116,869	124,757
Pension	8,700	-	-	8,700	7,267
Rabbi's expenses	4,723	-	-	4,723	4,013
MRJ contributions	49,833	-	-	49,833	46,319
Postage and stationery	9,847	-	-	9,847	9,435
Telephone	1,502	-	-	1,502	1,222
Insurance	4,536	-	-	4,536	4,444
Training and courses	126	-	-	126	-
Sundry expenses	5,600	-	-	5,600	7,069
Vehicle expenses	363	-	-	363	-
Office IT expenses	10,066	-	-	10,066	6,843
Bank charges	1,174	-	-	1,174	1,402
Bank interest	1,210	-	-	1,210	183
Depreciation – furniture and equipment	12,927	-	-	12,927	12,106
Depreciation – vehicle	1,096	-	-	1,096	1,289
	<b>228,572</b>	<b>-</b>	<b>-</b>	<b>228,572</b>	<b>226,349</b>

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

**3i Net income/(expenditure) is after charging**

	2018	2017
	£	£
Auditors' remuneration - audit fees	4,450	4,250
- other fees	1,091	2,583
Depreciation	57,457	56,384

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2018**

<b>4. Staff costs and Trustees' remuneration</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Salaries	144,539	143,319
Social security costs	10,632	9,705
Pension costs	10,537	7,267
	<hr/> <hr/>	<hr/> <hr/>
	165,708	160,291
The average weekly number of employees during the year, calculated on a full time equivalent basis, was:	<hr/> <hr/>	<hr/> <hr/>
	4	4
The average monthly head count was:	<hr/> <hr/>	<hr/> <hr/>
	33	32
Number of employees to whom retirement benefits are accruing under money purchase schemes	<hr/> <hr/>	<hr/> <hr/>
	1	1
Employees receiving emoluments between £70,001 - £80,000	<hr/> <hr/>	<hr/> <hr/>
	1	1

The pension contributions in the year in respect of the high paid staff totalled £8,084.

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

Remuneration of key management personnel was £nil.

**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 £8,700 (2017: £7,267) and £501 was outstanding at the year end (2017: £184).

**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.

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**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2018**

**7. Tangible fixed assets**

	<b>Freehold Property</b>	<b>Furniture and equipment</b>	<b>Vehicles</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1st September 2017	3,149,491	160,363	13,995	3,323,849
Additions	22,031	3,294	-	25,325
At 31st August 2018	3,171,522	163,657	13,995	3,349,174
<b>Depreciation</b>				
At 1st September 2017	510,663	124,046	6,690	641,399
Charge for the year	43,434	12,927	1,096	57,457
At 31st August 2018	554,097	136,973	7,786	698,856
<b>Net book value</b>				
At 31st August 2018	2,617,425	26,684	6,209	2,650,318
At 31st August 2017	2,638,828	36,317	7,305	2,682,450

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

**8. Debtors**

	<b>2018</b>	<b>2017</b>
	£	£
Tax recoverable	54,261	63,403
Other debtors	3,686	10,461
	57,947	73,864

**Maidenhead Synagogue Limited**

**Notes to the Financial Statements (continued)  
for the year ended 31st August 2018**

<b>9. Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	5,935	6,059
Deferred income	7,291	59,054
Taxation & Social Security	9,424	9,326
Trade and other creditors	74,284	94,210
	<hr/>	<hr/>
	96,934	168,649
	<hr/> <hr/>	<hr/> <hr/>

Deferred income at the year end comprised subscriptions in advance. Movements were as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Received in advance at start of period	29,667	-
Received in year	252,799	285,423
Received in advance at end of period	(7,291)	(29,667)
	<hr/>	<hr/>
Recognised in SOFA (excluding Gift Aid)	275,175	255,756
	<hr/> <hr/>	<hr/> <hr/>

<b>10. Creditors: amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Loans – repayable in more than five years	-	200,000
	<hr/> <hr/>	<hr/> <hr/>

Loans are repayable as follows:

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

During the year, the balance of the loan was gifted to the Synagogue and no longer requires repayment. This is shown as a designated donation in the SOFA.

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2018**

**11. Funds**

The designated funds are as follows:-

	<b>At 1st September 2017 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>At 31st August 2018 £</b>
Building fund	2,429,214	210,440	(99,527)	2,540,127
Total designated funds	2,429,214	210,440	(99,527)	2,540,127

The building fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements.

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:-

	<b>At 1st September 2017 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31st August 2018 £</b>
Ukraine community	3,452	-	-	-	3,452
Rose garden	737	-	(737)	-	-
EL-AL project	720	-	-	-	720
Total restricted funds	4,909	-	(737)	-	4,172

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

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.