

Milton Keynes and District Reform Synagogue

Financial Accounts

31 December 2013

Milton Keynes and District Reform Synagogue

Financial accounts

For the year ended 31 December 2013

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Milton Keynes and District Reform Synagogue

Legal and Administrative Information

Status

The synagogue was registered with the Charity Commission on 23rd September 1996 and is governed by a constitution and rules adopted on 28th June 1978.

Trustees and Council Members

Mr Henry Fried	Honorary Chairman
Mr R Assenheim	Honorary Secretary
Mrs S Friedman	Honorary Treasurer
Mr S Cohen	Warden
Mr J Petter	Assistant treasurer
Mr I Boemer	
Mrs T Leggett	
Mrs S Luckman	
Mrs D Rowland	

Charity Number

1058193

Principal Address

1 Hainault Avenue
Giffard Park
Milton Keynes
MK14 5PQ

Independent examiner

Mr A J Collett FCA
Collett Hulance LLP
40 Kimbolton Road
Bedford
MK40 2NR

Bankers

Barclays Bank plc
PO Box Box 170
Milton Keynes
MK6 1AL

Milton Keynes and District Reform Synagogue

Trustees Report for the year ended 31st December 2013

The Trustees present their report along with the accounts of the charity for the year ended 31 December 2013. The accounts have been prepared in accordance with the accounting policies set out on page 8 and comply with the applicable law and the requirements of SORP 2005, Accounting and Reporting by Charities.

Constitution and objects

The Milton Keynes and District Reform Synagogue, known in Hebrew as Bet Echud, is constituted under a deed of trust established in 1979 and is a registered charity No 1058193.

The principal objects of the Synagogue are the promoting of Judaism in the spheres of public worship, religious, educational, social, cultural and charitable activities.

Structure, governance and management

The Synagogue's governing document is its constitution, which is reviewed periodically. The Trustees of the Synagogue are its Council Members, including the Honorary Officers, who are elected by the membership in open meeting. There is also provision for up to three members to be co-opted to serve on Council until the subsequent Annual General Meeting. The constitution restricts the number of consecutive years a member can stay on council.

The Trustees normally meet twelve times a year and there are Sub-committees and Groups which report to the council, which then approves their activities. The main Sub-committees and Groups are:

Ritual: this committee deals with all aspects of the provision of Synagogue services including festivals;

Cheder education: this committee deals with the provision of religion schooling for children of members, through to bar/batmitzvah age and beyond;

The Council, who take appropriate external advice where necessary, makes all significant operational decisions except the appointment of a rabbi. The constitution requires that decision to be approved by the membership in open meeting.

External affiliations

The constitution provides that the Synagogue shall be a member of the Movement for Reform Judaism, for which benefit, affiliation fees are payable at a percentage of the previous year's subscription income. One of the benefits of membership of a synagogue is the availability of a burial plan, and a proportion of members' subscriptions are specifically levied in this respect: these amounts are paid by the Synagogue to the Jewish Joint Burial Society.

Achievement of objectives and review of activities

A full review of Synagogue activities is contained in the Synagogue's latest Annual Review which is circulated to all members prior to the Annual General Meeting. The key achievements during the year referred to in the Annual Review were:

Ritual: The sharing of the service leadership between the Rabbi and our own lay readers and the introduction of a number of special kiddushim to honour various members for their service or for special birthdays and anniversaries. These innovations have proved popular.

Cheder and Education: Cheder classes have developed this year, with the use of the Chai curriculum and more streamed learning. With the aid of our Rabbi and liaising with parents there is greater integration between the Cheder and the community.

Milton Keynes and District Reform Synagogue

Trustees Report for the year ended 31st December 2013

(continued)

Social and Welfare: The Welfare Group is running with the aim of keeping the synagogue in touch with all members. The Reading Group and Craft Group continue to be popular and have allowed us to welcome in people from other faiths.

The Synagogue magazine - 'Listen', is produced quarterly and as well as being available on the website a paper copy is now sent out to all members who request one.

Grants: This year the High Holy Day Appeal beneficiaries included the 'Langdon Trust' and the 'Bereavement Counseling Service' in Milton Keynes.

Financial review

The Statement of Financial Activities for the year to 31 December 2013 is set out on page 7 of the accounts and shows a net operating surplus of £3,081 for the year. This compares with last year's deficit of £1,887. Because of this surplus, the Synagogue's reserves have increased and now total £117,452.

Plans for the future

Within each of our main categories the following are the short / medium term goals:

Ritual: To continue providing a variety of service styles with possibly more Kabbalat Shabbats. The current wardens will take on a specialist role in relation to Pastoral, burial and B'nei Mitzvah issues. The initiative to train new wardens continues.

Cheder and Education: We plan to continue further integration and merging between Cheder and the remainder of the community, with improvement in regular attendance and communication with parents. We hope to encourage local families with small children to join the community to ensure consistent teaching throughout their time at Cheder.

Programme Development: Continue to evaluate methods of encouraging involvement by a broader range of members by offering more choices of activities.

Welfare will continue to deliver support to the membership, particularly the elderly and recently bereaved. To allow the Synagogue to appear part of the wider community by encouraging the use of the hall by suitable outside groups.

Reserves policy

It is the policy of the Synagogue to maintain our unrestricted funds, which are the free reserves of the Synagogue, at a level which is adequate to keep the Synagogue solvent. In conjunction with the subscriptions and other incoming resources, this provides sufficient funds to cover the administrative and support costs of the Synagogue.

The restricted funds are funds donated to the Synagogue for expenditure of a specific purpose or nature and are described in detail in note 16 of the accounts. Sufficient funds are held in an appropriate form to enable the funds to be applied for the purpose for which they were established.

Grant making policy

The Synagogue pursues its charitable giving mainly through the High Holy Day Appeal. Our policy is to make grants only out of donations received and only to registered charities, whether in the UK or overseas.

Milton Keynes and District Reform Synagogue

Trustees Report for the year ended 31st December 2013

(continued)

Risk Management

The trustees have examined the major strategic, business and operational risks which the Synagogue faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate risks as appropriate.

Trustees' responsibilities in relation to the accounts

Law applicable to charities in England and Wales requires the board of trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity at the period end and of its incoming resources and resources expended during that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the requirements of applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The charity has taken advantage of the exemption in IAS1 from the requirement to produce a cash flow statement because it is a small charity.

This report was approved by the trustees on and signed on its behalf by



Henry Fried
Chair of Council

1 June 2014

Milton Keynes and District Reform Synagogue

Independent Examiners Report to the Trustees of Milton Keynes and District Reform Synagogue

For the year ended 31 December 2013

I report on the accounts for the trust for the year ended 31 December 2013, which are set out on pages 6 to 11.

Respective responsibilities of the Trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirements of section 43(2) of the Charities Act 1993 ("the Act") do not apply and that an independent examination is needed. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent Examiners Statement

In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in, any material respect, the requirements to keep accounting records in accordance with section 41 of the Act, and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met, nor:
2. To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



A J Collett FCA

Date: 28/5/14

MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
BALANCE SHEET AS AT 31 DECEMBER 2013

		£	£	£	£
		cost	depn to date	net book value	31.12.12
FIXED ASSETS					
Building		159,952	46,986	112,966	116,965
Religious Ritual Items		2,566	1,735	831	976
Furniture & Fittings		38,608	33,330	5,278	8,328
Tangible fixed assets(leasehold land)		15,000		15,000	15,000
		<u>216,126</u>	<u>82,051</u>	134,075	141,269
CURRENT ASSETS					
Debtors and Prepayments	[12]		3,842		2,126
Cash at Bank and in Hand			<u>21,573</u>		<u>18,780</u>
			25,415		20,906
CURRENT LIABILITIES					
Amounts falling due within one year	[13]		<u>9,358</u>		<u>9,446</u>
NET CURRENT ASSETS				<u>16,057</u>	<u>11,460</u>
				150,132	152,729
LONG TERM LIABILITIES					
Amount falling due after one year					
Mortgage				32,679	38,358
TOTAL NET ASSETS				<u>117,452</u>	<u>114,371</u>
FINANCED BY					
Unrestricted: General Fund				113,989	110,908
Designated Funds	[14]			3,464	3,464
				<u>117,452</u>	<u>114,371</u>

Approved by the Executive of the trustees (the synagogue Council) on
And signed on its behalf by

ASMFriedman
Hxriw
RMO

Trustee and Hon Treasurer

Trustee and Chairman

Trustee and Hon Secretary

MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2013

INCOME AND EXPENDITURE	Notes	Unrestricted Funds	Restricted Funds	Total Funds 13	Total Funds 12
INCOMING RESOURCES					
Subscriptions (Net)		25,516		25,516	25,485
Income tax Recoverable on subs		5,575		5,575	5,339
Donations and Gifts		3,650	1,318	4,968	5,355
Income tax Recoverable on donations		510	0	510	991
JJBS			5,210	5,210	5,016
Interest		13		13	8
Fund Raising	[2]	398	0	398	160
Other Incoming Resources	[3]	5,375	0	5,375	6,331
Total Incoming Resources		41,036	6,528	47,564	48,685
RESOURCES EXPENDED					
Direct Charitable Expenditure:					
Rabbinic fees and expenses		13,388		13,388	13,230
Services and Festivals	[4]	754		754	1,054
Education	[5]	1,840		1,840	2,247
JJBS			5,210	5,210	5,016
MRJ affiliation		2,224		2,224	2,611
Synagogue Magazine		297		297	524
Charitable Donations			595	595	540
		18,503	5,805	24,308	25,223
Building:					
Running expenses	[6]	4,745	0	4,745	6,344
Depreciation	[7]	7,194		7,194	7,623
		11,939	0	11,939	13,967
Other Expenditure:					
Administration	[8]	1,233		1,233	964
General Expenses	[9]	5,064		5,064	8,011
Fund raising	[10]	61	0	61	246
Borrowing charges	[11]	1,877		1,877	2,161
		8,235	0	8,235	11,382
Total resources expended		38,677	5,805	44,482	50,572
NET RESOURCES EXPENDED					
Deficit of income over expenditure for year		2,358	723	3,081	-1,887
Balances at 31 Dec 2012		110,907	3,464	114,371	116,258
Amounts transferred (balance correction)		724	-724		
BALANCES CARRIED FORWARD		113,989	3,464	117,452	114,371

MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
 NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 ACCOUNTING POLICIES

a) Accounting convention

The accounts are prepared on an accruals basis and under the historic cost convention. They are in accordance with the requirements of the Statement of recommended Practice on Accounting by Charities.

b) Subscriptions

Subscriptions are included on the basis of those due for the current year after making allowance for any amounts that are unlikely to be collected.

c) Income tax recoverable

Income tax recoverable has been included to the extent that it arises on gift aided donations received during the year.

d) Depreciation

The building is being depreciated at 2.5% per annum.

Religious Ritual Items and Furniture and fittings are being depreciated at 10% per annum.

	Unrestricted Funds	Restricted Funds	Total Funds 13	Total Funds 12
2 FUND RAISING INCOME				
Quiz		0	0	40
choir concert	358		358	
Judaica	41		41	105
TOTAL	398	0	398	145
3 OTHER INCOMING RESOURCES				
comprise				
Hall hire	2,714		2,714	1,264
Funeral costs recovered from members	2,114		2,114	4,095
Rituals Festivals	437		437	627
Conference	110		110	345
TOTAL	5,375	0	5,375	6,331
4 SERVICES AND FESTIVALS comprise				
Kiddush and catering	506		506	356
Lay Readers	0		0	17
Ritual, Festivals	248		248	681
TOTAL	754	0	754	1,054

MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

	Unrestricted Funds	Restricted Funds	Total Funds 13	Total Funds 12
5	EDUCATION comprises			
	Materials		358	34
	Cheder teachers		1,432	2,188
	Courses Conferences		50	25
	TOTAL	0	1,840	2,247
6	BUILDING comprises			
	Electricity		2,052	1,991
	Water		275	166
	Garden		0	864
	Cleaning/ hygiene consumables		890	522
	Repairs and maintenance		715	1,289
	Security: keyholding		498	479
	F&F from specific donations		0	540
	F & F <£200		316	492
	TOTAL	0	4,745	6,344
7	DEPRECIATION			
	Depreciation on Furniture & Fittings		3,050	3,458
	Depreciation on ritual assets		145	166
	Depreciation on Building		3,999	3,999
	TOTAL	0	7,194	7,623
8	ADMINISTRATION comprises			
	Postage		208	141
	Stationery & Printing		245	70
	Telephone		746	718
	Data Protection		35	35
	TOTAL	0	1,233	964
9	GENERAL EXPENSES comprises			
	Insurance		2,368	2,225
	Professional Fees		390	390
	Council member travel expenses		201	263
	Web site		0	214
	Welfare		106	60
	Funeral cost		1,899	4,095
	MRJ Conference		100	765
	TOTAL	0	5,064	8,011

MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE
 NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

	Unrestricted Funds	Restricted Funds	Total Funds 13	Total Funds 12
10 FUND RAISING				
Quiz		0	0	49
choir concert	20		20	0
Judaica	41		41	197
TOTAL	61	0	61	246
11 BORROWING CHARGES comprises				
Mortgage interest	1,877		1,877	2,161
TOTAL	1,877	0	1,877	2,161
12 DEBTORS AND PREPAYMENTS				
comprise				
2012 Subs not yet rec'vd			0	59
Tax Refund on Gift Aid subs and donations	2,617		2,617	1,207
Insurance (prepayment)	189		189	177
BT phone	116		116	104
postage			0	84
Hall Hire	579		579	495
TOTAL	3,501	0	3,501	2,126
13 CREDITORS comprise				
Mortgage Repayment payable within 1 year	7,200		7,200	6,243
Rabbi PAYE& expenses	905		905	222
Mortgage interest	180		180	180
			0	86
Council expenses	7		7	8
electricity			0	32
Audit Fee	390		390	390
2014 Subs rec'vd in advance	44		44	2,229
Cleaner PAYE	0		0	8
Telephone	43		43	47
TOTAL	8,769	0	1,569	9,446
14 SPECIFIC DONATIONS FUNDS				
Designated Funds - Ark furniture		2,100		2,100
Designated Funds - Sefer Torah repair		195		195
Designated Funds - KN tree		480		480
Designated Funds - Quiz		169		169
Designated Funds - Choir		230		230
Designated Funds - Sundry items		181		181
Designated Funds - Shul use books		108		108
		3,464		3,464