

**Milton Keynes and District Reform Synagogue**

**Financial Accounts**

**31 December 2014**

# Milton Keynes and District Reform Synagogue

## Financial accounts

For the year ended 31 December 2014

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## **Milton Keynes and District Reform Synagogue**

### **Legal and Administrative Information**

#### **Status**

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

#### **Trustees and Council Members**

Mr Henry Fried	Honorary Chair
Mr Martin Neville	Honorary Vice Chairman
Mr R Assenheim	Honorary Secretary
Mrs S Friedman	Honorary Treasurer
Mr S Cohen	Warden
Mrs R Allen	
Mr I Boemer	
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 170  
Milton Keynes  
MK6 1AL

## **Milton Keynes and District Reform Synagogue**

### **Trustees Report for the year ended 31<sup>st</sup> December 2014**

The Trustees present their report along with the accounts of the charity for the year ended 31 December 2014. 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. Having been with us for ten years our rabbi has decided to make a career move and so left us on 31 December.

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 has been greater integration between the Cheder and the community.

## **Milton Keynes and District Reform Synagogue**

### **Trustees Report for the year ended 31<sup>st</sup> December 2014**

(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 "Rabbis for Human Rights" fund and the "Medical Detection Dogs" in Milton Keynes.

#### **Financial review**

The Statement of Financial Activities for the year to 31 December 2014 is set out on page 7 of the accounts and shows a net operating surplus of £3,590 for the year. This compares with last year's surplus of £3,081. Because of this surplus, the Synagogue's reserves have increased and now total £121,043.

#### **Plans for the future**

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

Rabbinic Support: The Council decided not to employ a new rabbi immediately. A Visioning group has been elected to review the needs of the community and to make recommendations as to how we should move forward.

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.

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 be 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 that 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.

## Milton Keynes and District Reform Synagogue

### Trustees Report for the year ended 31<sup>st</sup> December 2014

(continued)

#### 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.

#### 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 .....26/09/15..... and signed on its behalf by



**Henry Fried**  
Chair of Council

## **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 2014**

I report on the accounts for the trust for the year ended 31 December 2014, 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 an audit is not required for the year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission, under section 145(5)(b) of the Charities Act and to state 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 130 of the Charities Act, and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities 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**

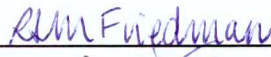

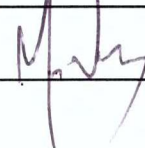
Date: 20/4/15

MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE

BALANCE SHEET AS AT 31 DECEMBER 2014

	£	£	£	£
	Cost	Depn to date	Net book value	31.12.13
<b>FIXED ASSETS</b>				
Building	159,952	50,985	108,967	112,966
Religious Ritual Items	2,566	1,873	692	831
Furniture and Fittings	38,608	35,150	3,458	5,278
Tangible Fixed Assets (leasehold land)	15,000		15,000	15,000
	<u>216,126</u>	<u>88,008</u>	<u>128,118</u>	<u>134,075</u>
<b>CURRENT ASSETS</b>				
Debtors and Prepayments	[10]	7,203		3,842
Cash at Bank and in Hand		<u>22,364</u>		<u>21,573</u>
		29,566		25,415
<b>CURRENT LIABILITIES</b>				
Amounts falling due within one year	[11]	<u>13,381</u>		<u>9,358</u>
<b>NET CURRENT ASSETS</b>			<u>16,186</u>	<u>16,057</u>
			<u>144,303</u>	<u>150,132</u>
<b>LONG TERM LIABILITIES</b>				
Amount falling due after one year				
Mortgage			23,261	32,679
<b>TOTAL NET ASSETS</b>			<u>121,043</u>	<u>117,453</u>
<b>FINANCED BY</b>				
Unrestricted: General Fund			117,593	113,989
Designated Funds	[12]		3,450	3,464
			<u>121,043</u>	<u>117,453</u>

Approved by the Executive of the trustees (the synagogue council) on and signed on its behalf by

  
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Trustee and Hon Treasurer

Trustee and Chairman

Trustee and Vice Chairman



MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2014

INCOME AND EXPENDITURE	Notes	Unrestricted Funds	Restricted Funds	Total Funds 14	Total Funds 13
<b>INCOMING RESOURCES</b>					
Subscriptions (Net)		25,016		25,016	25,515
Income tax Recoverable on Subscriptions		5,249		5,249	5,575
Donations and Gifts		6,502	755	7,257	4,968
Income Tax Recoverable on Donations		576	58	633	510
JJBS			7,594	7,594	5,210
Interest		11		11	13
Fund Raising		249	0	249	398
Other Incoming Resources	[2]	6,649	0	6,649	5,375
<b>Total Incoming Resources</b>		<b>44,252</b>	<b>8,407</b>	<b>52,659</b>	<b>47,564</b>
<b>RESOURCES EXPENDED</b>					
<b>Direct Charitable Expenditure:</b>					
Rabbinic Fees and Expenses		13,193		13,193	13,388
Services and Festivals	[3]	1,962		1,962	754
Education	[4]	1,545		1,545	1,840
JJBS			7,594	7,594	5,210
MRJ Affiliation		2,479		2,479	2,224
Synagogue Magazine		318		318	297
Charitable Donations			795	795	595
		<b>19,498</b>	<b>8,389</b>	<b>27,887</b>	<b>24,308</b>
<b>Building:</b>					
Running Expenses	[5]	9,593	0	9,593	4,745
Depreciation	[6]	5,957		5,957	7,194
		<b>15,550</b>	<b>0</b>	<b>15,550</b>	<b>11,939</b>
<b>Other Expenditure:</b>					
Administration	[7]	1,067		1,067	1,233
General Expenses	[8]	3,116		3,116	5,064
Fund Raising		67	0	67	62
Borrowing Charges	[9]	1,381		1,381	1,877
		<b>5,632</b>	<b>0</b>	<b>5,632</b>	<b>8,236</b>
<b>Total resources expended</b>		<b>40,679</b>	<b>8,389</b>	<b>49,068</b>	<b>44,483</b>
<b>NET RESOURCES EXPENDED</b>					
Surplus of Income over Expenditure for Year		3,573	18	3,590	3,081
Balances at 31 Dec 2013		113,989	3,464	117,453	114,372
Amounts Transferred (balance correction)		31	-31		
<b>BALANCES CARRIED FORWARD</b>		<b>117,593</b>	<b>3,450</b>	<b>121,043</b>	<b>117,453</b>

**MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE**  
**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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 14	Total Funds 13
2 OTHER INCOMING RESOURCES				
comprise				
Hall Hire	6,114		6,114	2,714
Funeral Costs Recovered from Members			0	2,114
Rituals Festivals	355		355	437
Conference, Adult Education	180		180	110
TOTAL	<u>6,649</u>	<u>0</u>	<u>6,649</u>	<u>5,375</u>
3 SERVICES AND FESTIVALS comprise				
Kiddush and Catering	597		597	506
Lay Readers	97		97	0
Ritual, Festivals, Choir	1,269		1,269	248
TOTAL	<u>1,962</u>	<u>0</u>	<u>1,962</u>	<u>754</u>
4 EDUCATION comprises				
Materials	253		253	358
Cheder Teachers	1,293		1,293	1,432
Courses Conferences	0		0	50
TOTAL	<u>1,545</u>	<u>0</u>	<u>1,545</u>	<u>1,840</u>
5 BUILDING comprises				
Electricity	2,088		2,088	2,052
Water	290		290	275
Garden	3,070		3,070	0
Cleaning/ Hygiene Consumables	1,107		1,107	890
Repairs and Maintenance	1,951		1,951	715
Security: Keyholding	480		480	497
F & F <£200	607		607	316
TOTAL	<u>9,593</u>	<u>0</u>	<u>9,593</u>	<u>4,745</u>

**MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE**  
**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

	Unrestricted Funds	Restricted Funds	Total Funds 14	Total Funds 13
6 DEPRECIATION				
Depreciation on Furniture & Fittings	1,820		1,820	3,050
Depreciation on Ritual Assets	138		138	145
Depreciation on Building	3,999		3,999	3,999
TOTAL	<u>5,957</u>	<u>0</u>	<u>5,957</u>	<u>7,194</u>
7 ADMINISTRATION comprises				
Postage	201		201	208
Stationery & Printing	31		31	245
Telephone	801		801	745
Data Protection	35		35	35
TOTAL	<u>1,067</u>	<u>0</u>	<u>1,067</u>	<u>1,233</u>
8 GENERAL EXPENSES comprises				
Insurance	1,773		1,773	2,368
Professional Fees	420		420	390
Council Member Travel Expenses	215		215	201
Welfare	308		308	106
Funeral Cost			0	1,899
MRJ Conference	400		400	100
TOTAL	<u>3,116</u>	<u>0</u>	<u>3,116</u>	<u>5,064</u>
9 BORROWING CHARGES comprises				
Mortgage Interest	1,381		1,381	1,877
TOTAL	<u>1,381</u>	<u>0</u>	<u>1,381</u>	<u>1,877</u>
10 DEBTORS AND PREPAYMENTS				
comprise				
2014 Subs not yet rec'vd	763		763	0
Tax Refund on Gift Aid subs and donations	5,883		5,883	2,617
Insurance (prepayment)	132		132	189
BT phone	128		128	116
Electricity	101		101	0
Hall Hire	258		258	579
TOTAL	<u>7,264</u>	<u>0</u>	<u>7,264</u>	<u>3,501</u>
11 CREDITORS comprise				
Mortgage Repayment payable within 1 year	10,000		10,000	7,200
Rabbi PAYE& expenses	529		529	905
Mortgage interest	180		180	180
Council expenses			0	7
MRJ Levy	100		100	0
Audit Fee	450		450	390
2015 Subs rec'vd in advance	2,047		2,047	44
Telephone			0	43
TOTAL	<u>13,306</u>	<u>0</u>	<u>13,306</u>	<u>8,769</u>

MILTON KEYNES AND DISTRICT REFORM SYNAGOGUE  
 NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			14	13
12 Specific Donations Funds				
Designated Funds - Ark furniture		2,100		2,100
Designated Funds - sefer Torah repair		364		195
Designated Funds - KN tree		480		480
Designated Funds - Quiz		0		170
Designated Funds - Choir		217		230
Designated Funds - sundry items		181		181
Designated Funds - Shul use books		108		108
		<u>3,450</u>		<u>3,464</u>