

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2017
for
Southport New Synagogue

Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

Southport New Synagogue

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for the Year Ended 31 December 2017**

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Southport New Synagogue

Report of the Trustees for the Year Ended 31 December 2017

The trustees present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The synagogue is known as 'Southport and District Reform Synagogue'. The Synagogue membership have met to discuss forward plans for the coming years. We will continue to monitor our outgoings and income carefully to ensure that financially we are in a position to provide for a Reform Jewish charitable service to Southport and district.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted reserves at a level which provides sufficient resources to cover management, administration and support costs and to respond to any unforeseen circumstances.

The Trustees aim to maintain reserves at a level by means of a surplus over the long term and stringent cash management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227576

Principal address

Princes Street
Southport
Merseyside
PR8 1EG

Trustees

R Choueke
P Levine
M Zachariah

Independent examiner

P M Sutton
Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

Executive Committee

Dr Selwyn Goldthorpe (Chairman)
Mrs Gillian Goldthorpe (Vice Chair)
Mrs Fortune Chamberlain (Secretary)
Mr Anthony Kletz (Treasurer)
Mrs Duly Platt (Presiding Warden)
Mr Richard Choueke

Approved by order of the board of trustees on 29 April 2018 and signed on its behalf by:

R Choueke - Trustee

**Independent Examiner's Report to the Trustees of
Southport New Synagogue**

Independent examiner's report to the trustees of Southport New Synagogue

I report to the charity trustees on my examination of the accounts of the Southport New Synagogue (the Trust) for the year ended 31 December 2017.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

P M Sutton
Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

29 April 2018

Southport New Synagogue

Statement of Financial Activities
for the Year Ended 31 December 2017

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		28,841	1	28,842	30,071
Other trading activities	2	1,647	-	1,647	4,607
Investment income	3	5,610	-	5,610	4,794
Total		<u>36,098</u>	<u>1</u>	<u>36,099</u>	<u>39,472</u>
EXPENDITURE ON					
Raising funds		6,541	223	6,764	12,049
Charitable activities					
Cost of generating voluntary income		25,870	512	26,382	28,781
Total		<u>32,411</u>	<u>735</u>	<u>33,146</u>	<u>40,830</u>
NET INCOME/(EXPENDITURE)		<u>3,687</u>	<u>(734)</u>	<u>2,953</u>	<u>(1,358)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>368,121</u>	<u>5,668</u>	<u>373,789</u>	<u>375,147</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>371,808</u></u>	<u><u>4,934</u></u>	<u><u>376,742</u></u>	<u><u>373,789</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Southport New Synagogue

Balance Sheet
At 31 December 2017

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Tangible assets	7	265,403	2,048	267,451	268,685
CURRENT ASSETS					
Debtors	8	11,188	-	11,188	12,136
Cash at bank and in hand		99,802	3,418	103,220	104,374
		<u>110,990</u>	<u>3,418</u>	<u>114,408</u>	<u>116,510</u>
CREDITORS					
Amounts falling due within one year	9	(4,585)	(532)	(5,117)	(11,406)
NET CURRENT ASSETS		<u>106,405</u>	<u>2,886</u>	<u>109,291</u>	<u>105,104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>371,808</u>	<u>4,934</u>	<u>376,742</u>	<u>373,789</u>
NET ASSETS		<u>371,808</u>	<u>4,934</u>	<u>376,742</u>	<u>373,789</u>
FUNDS	10				
Unrestricted funds				371,808	368,121
Restricted funds				4,934	5,668
TOTAL FUNDS				<u>376,742</u>	<u>373,789</u>

The financial statements were approved by the Board of Trustees on 29 April 2018 and were signed on its behalf by:

R Choueke -Trustee

Southport New Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

The Synagogue holds a number of religious artefacts. These have not been included in the financial statements since it is impractical to place a valuation on these items with the exception of the scroll acquisition in 2015.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Fundraising events	1,647	1,298
Funeral service contributions	-	3,309
	<u>1,647</u>	<u>4,607</u>

3. INVESTMENT INCOME

	2017	2016
	£	£
Rents received	4,271	4,312
Other fixed asset invest - FII	1,200	300
Deposit account interest	139	182
	<u>5,610</u>	<u>4,794</u>

Southport New Synagogue

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2017	2016
Full time equivalents	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	29,902	169	30,071
Other trading activities	4,607	-	4,607
Investment income	4,793	1	4,794
Total	<u>39,302</u>	<u>170</u>	<u>39,472</u>
EXPENDITURE ON			
Raising funds	12,049	-	12,049
Charitable activities			
Cost of generating voluntary income	27,172	1,609	28,781
Total	<u>39,221</u>	<u>1,609</u>	<u>40,830</u>
NET INCOME/(EXPENDITURE)	81	(1,439)	(1,358)
RECONCILIATION OF FUNDS			
Total funds brought forward	368,040	7,107	375,147
TOTAL FUNDS CARRIED FORWARD	<u>368,121</u>	<u>5,668</u>	<u>373,789</u>

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017 and 31 December 2017	262,516	41,449	303,965
DEPRECIATION			
At 1 January 2017	-	35,280	35,280
Charge for year	-	1,234	1,234
At 31 December 2017	-	36,514	36,514
NET BOOK VALUE			
At 31 December 2017	262,516	4,935	267,451
At 31 December 2016	262,516	6,169	268,685

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	11,188	12,136

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	575	825
Taxation and social security	812	609
Other creditors	3,730	9,972
	5,117	11,406

10. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	368,121	3,687	371,808
Restricted funds			
Scroll fund	5,668	(734)	4,934
TOTAL FUNDS	373,789	2,953	376,742

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,098	(32,411)	3,687
Restricted funds			
Scroll fund	1	(735)	(734)
TOTAL FUNDS	36,099	(33,146)	2,953

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	368,040	81	368,121
Restricted Funds			
Scroll fund	7,107	(1,439)	5,668
TOTAL FUNDS	<u>375,147</u>	<u>(1,358)</u>	<u>373,789</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,302	(39,221)	81
Restricted funds			
Kol Nidre	169	(169)	-
Scroll fund	1	(1,440)	(1,439)
	<u>170</u>	<u>(1,609)</u>	<u>(1,439)</u>
TOTAL FUNDS	<u>39,472</u>	<u>(40,830)</u>	<u>(1,358)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

Southport New Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	2017	2016
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals	535	617
Donations & bequests	5,014	5,929
Gift aid	1,800	1,800
Subscriptions	21,493	21,725
	28,842	30,071
Other trading activities		
Fundraising events	1,647	1,298
Funeral service contributions	-	3,309
	1,647	4,607
Investment income		
Rents received	4,271	4,312
Other fixed asset invest - FII	1,200	300
Deposit account interest	139	182
	5,610	4,794
Total incoming resources	36,099	39,472
EXPENDITURE		
Other trading activities		
Festivals and services	1,524	1,087
Funerals & JJBS	5,240	10,962
	6,764	12,049
Charitable activities		
Light, heat & water	2,570	2,375
Insurance & subscriptions	2,503	2,566
Telephone	637	459
Repairs & cemetery upkeep	2,340	5,137
Postage and stationery	944	688
Gifts, presentations & prizes	136	153
Sundries	1,487	1,542
Rabbinic support	2,267	2,469
Donations	727	775
	13,611	16,164
Support costs		
Management		
Wages	10,510	10,164
Social security	203	203
	10,713	10,367
Finance		
Bank charges	170	54
Other		
Depreciation on tangible fixed assets	1,234	1,542

This page does not form part of the statutory financial statements

Southport New Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	2017	2016
	£	£
Governance costs		
Accountancy and legal fees	654	654
Total resources expended	33,146	40,830
Net income/(expenditure)	2,953	(1,358)