

REGISTERED NUMBER: 04662319 (England & Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER 2006**

FOR

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

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**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

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FOR THE YEAR ENDED 31ST DECEMBER 2006**

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**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2006**

DIRECTORS: Mr A Gershlick
Mr D Silverstone
Mr S Cohen
Mr R Shinegold

SECRETARY: Mr S Cohen

MANAGER: Mrs J Steel

REGISTERED OFFICE: Office of the Congregation
Finchley Road
Westcliff on Sea
Essex
SS0 8AD

**REGISTERED COMPANY
NUMBER** 04662319

**REGISTERED CHARITY
NUMBER:** 1099107

AUDITORS: HEW Goldwyns Limited
Chartered Accountants
Registered Auditors
Rutland House
90/92 Baxter Avenue
Southend-on-Sea
Essex
SS2 6HZ

BANKERS: Lloyds TSB Bank plc
77 High Street
Southend on Sea
Essex
SS1 1HT

SOLICITOR. Mr G Caplan
9 Cranbrook Road
Ilford
Essex
IG1 4EG

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2006**

The trustees, who are also directors, present their report with the financial statements of the company for the year ended 31st December 2006. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

LEGAL STATUS

The company was incorporated on 11th February 2003 and commenced charitable activities on 1st January 2005.

The whole of charitable property of The Southend and Westcliff Hebrew Congregation (Registered Charity Number 258781) was transferred to the company on 1st January 2005.

The company is a charity registered with the Charity Commissioners for England and Wales.

CHARITABLE OBJECTIVES

Southend and Westcliff Hebrew Congregation is governed by its Memorandum and Articles of Association. The charitable objectives are:

To promote the Jewish faith by all or any of the following means:

Providing and maintaining synagogues in or near Southend and Westcliff for the worship of the Jewish faith as an Orthodox Congregation (as defined by the Chief Rabbi for the time being of United Hebrew Congregations of the British Commonwealth of Nations) and the due performance of rites of marriage and burial according to the principles of the said Jewish faith.

Teaching and educating members of the Southend and Westcliff Jewish community and their children in the doctrine and practises of the said Jewish faith.

CHARITY ORGANISATION

A board of trustees (The Council) of up to eighteen members, meet at least eight times a year to administer the charity. The Council members are divided into four classes: The Executive (who are the Directors), The Wardens, the Ex-officio and the General members.

The trustees are appointed for a term of three years by a poll of members held prior to the Annual General Meeting. A trustee must have served a minimum of three years as a councillor prior to standing as a trustee. At the Annual General Meeting, the members appoint a Council of eight members for the succeeding year.

The trustees are responsible for the safe custody of the charity's assets and arrange for both insurance and security as considered appropriate.

ACHIEVEMENTS AND PERFORMANCE

The charity has continued to provide and maintain two synagogues for the regular worship of the Jewish faith as an orthodox congregation.

During the year, the charity has provided:

- Education to the members and their children in the doctrine and practises of the Jewish faith
- Kosher meals to the frail, elderly and sick who might otherwise not have a hot meal during the day
- Youth and further education services and study programmes for its members
- Social events to generate additional funds for the benefit of the membership

Part of the above services are supported amongst other organisations by the following:

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2006**

THE SOUTHEND JEWISH YOUTH CENTRE

The Southend Jewish Youth Centre provides youth services to the young members of the community

THE SOUTHEND AND WESTCLIFF JEWISH LADIES GUILD

The Southend and Westcliff Jewish Ladies Guild provide support services to the community

KOSHER MEALS ON WHEELS

Kosher Meals on Wheels delivers kosher meals to the frail and the ill in the community who would otherwise not receive a hot meal during the day

FINANCIAL REVIEW

The financial information of the charity is given on pages 7 to 16 of the financial statements

The net incoming resources for the year amounted to an excess of expenditure over income of £43,000, consisting of a deficit of £43,500 on unrestricted funds and a surplus of £500 on restricted funds, compared with a deficit (as restated) of £344,542 for the previous year. The deficit for 2005 has been restated by £4,609 (2006 £28,165 less 2005 £23,556) as referred to in note 14 to the financial statements. In the main, the substantial improvement in the deficit has arisen from the reduction in funds expended on refurbishment works at the Finchley Road site. There have also been savings in salaries and associated costs.

Overhead costs will continue to be monitored with a view to achieving economies where possible.

RESERVES POLICY

The policy of the Synagogue Council is to maintain the Congregation's reserves at a level sufficient in order to ensure the continuance of essential services, including, for example, the upkeep of the Congregation's property. In addition the Synagogue Council is also concerned with the provision and enhancement of communal facilities to cater for demographic and other changes.

PLANS FOR THE FUTURE

It is anticipated that the deficiencies experienced in recent years will be eliminated by 31st December 2008 by modest membership and burial fee increases coupled with greater emphasis on fundraising activities and members donations particularly for both general and specific projects.

Communal services will continue to be provided as in the past and, if possible, improved.

INVESTMENT POWERS

Under the Memorandum and Articles of Association, the charity has the power to deposit or invest funds in any manner, but only after obtaining advice from a financial expert (authorised by the FSA).

RISK MANAGEMENT

The Synagogue Council has established and maintained a risk management strategy that comprises the establishment of systems and procedures to mitigate risks identified and the implementation of procedures to minimise any potential impact on the charity should any of those risks materialise.

DIRECTORS

The directors during the year under review were

A Gershlick	- appointed 14 May 2006
Mr D Silverstone	
Mr S Cohen	- appointed 14 May 2006
Mr R Shingold	- appointed 14 May 2006
Mr D L Gold	- resigned 14 May 2006
Mr J A Kalms	- resigned 14 May 2006
Mrs J Sheldon	- resigned 14 May 2006

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2006**

VOLUNTEERS

The Congregation is dependent upon the services of unpaid volunteers and donations in kind (including facilities and services provided free of charge) It is not possible to evaluate the extent of these services

POLITICAL AND CHARITABLE DONATIONS

During the year, the company made charitable donations of £1,392 mainly to Jewish charities (2005 £481)

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

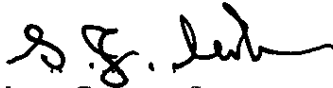
STATEMENT OF DIRECTORS/TRUSTEES RESPONSIBILITIES

Company Law and Charity Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its excess of income over expenditure for that year In preparing these financial statements, the directors are required to,

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in its current form,

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985 and Charities Act 1993 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

ON BEHALF OF THE BOARD:



S Cohen – Company Secretary

Dated 20 March 2007

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS
ON THE FINANCIAL STATEMENTS OF
SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

We have audited the financial statements of Southend and Westcliff Hebrew Congregation (Limited by Guarantee) for the year ended 31st December 2006 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities effective January 2005.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of Southend and Westcliff Hebrew Congregation (Limited by Guarantee) for the purposes of company law) responsibilities 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) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS
ON THE FINANCIAL STATEMENTS OF
SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the charity's affairs as at 31st December 2006 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Annual Report is consistent with the financial statements

**HEW Goldwyns Limited
Chartered Accountants
Registered Auditors
90/92 Baxter Avenue
Southend-on-Sea
Essex SS2 6HZ**

HEW Goldwyns Ltd

Dated 29 March 2007

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2006**

	Notes	Unrestricted Funds £	Restricted Funds £	2006 Total Funds £	2005 Total Funds As restated £
Incoming resources					
Incoming resources from generated funds					
Voluntary income – donations		12,762	8,884	21,646	14,088
Activities for generating funds					
Hire of hall		7,256	-	7,256	4,970
Fundraising		4,047	-	4,047	3,979
Community Voice advertising income		10,210	-	10,210	7,658
Investment income	2	8,069	-	8,069	18,752
Incoming resources from charitable activities					
Religious activities	3	362,619	-	362,619	360,999
Youth Centre		4,479	-	4,479	4,187
Ladies Guild		15,977	-	15,977	17,070
Kosher Meals on Wheels		7,656	-	7,656	8,975
Total incoming resources		<u>433,075</u>	<u>8,884</u>	<u>441,959</u>	<u>440,678</u>
Resources expended					
Cost of generating funds					
Costs of fundraising events		11,561	-	11,561	3,156
Charitable activities		409,800	8,384	418,184	732,057
Governance costs		55,214	-	55,214	50,007
Total resources expended	4	<u>476,575</u>	<u>8,384</u>	<u>484,959</u>	<u>785,220</u>
Net incoming resources before other recognised gains		(43,500)	500	(43,000)	(344,542)
Other recognised gains					
Gain on revaluation of investment properties	6	50,000	-	50,000	-
Reconciliation of funds					
Total funds as restated		<u>472,377</u>	<u>13,291</u>	<u>485,668</u>	<u>830,210</u>
Total funds carried forward		<u>478,877</u>	<u>13,791</u>	<u>492,668</u>	<u>485,668</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
31ST DECEMBER 2006**

		2006		As restated 2005	
Notes	£	£	£	£	
FIXED ASSETS:					
Tangible assets	6		425,018		375,019
CURRENT ASSETS:					
Debtors	7	123,137		102,545	
Cash at bank and in hand		<u>90,536</u>		<u>135,798</u>	
			213,673		238,343
CREDITORS: Amounts falling due within one year	8	<u>146,023</u>		<u>127,694</u>	
NET CURRENT ASSETS			<u>67,650</u>		110,649
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>492,668</u>		<u>485,668</u>
FUNDS:					
Unrestricted funds			478,877		472,377
Restricted funds			13,791		13,291
Total funds	10		<u>492,668</u>		<u>485,668</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

ON BEHALF OF THE BOARD:


A Gershluck – Director

Approved by the Board on 20 March 2007

The notes form part of these financial statements

**SOUTHEND AND WESTCLIFF HERBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investment properties at market value, and in compliance with the Companies Act 1985, the Statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards. The charity has availed itself of paragraph 3 (3) of schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities.

Fixed assets

Fixed asset recognition

- a) **General**
Tangible fixed assets acquired are capitalised at cost
- b) **Heritage assets**
The heritage assets owned by the charity are not capitalised given the difficulty in attributing a reliable valuation to them

Fixed asset valuation

Fixed assets except for investment properties are recorded at cost. In the opinion of the Synagogue Council the market value of the other freehold properties is substantially in excess of their book value.

Investment properties are revalued at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Depreciation

- a) **Freehold property**
With the exception of the land, buildings and equipment at Stock Road, Southend-on-Sea, which has been written down to £1, no depreciation is provided with respect to freehold property. In the opinion of the Synagogue Council freehold property has a very long useful life and accordingly depreciation would not be material.
- b) **Equipment**
Depreciation is provided on the equipment at 25% per annum on cost.
- c) **Motor vehicles**
Depreciation is provided on the motor vehicles at 25% per annum on cost.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. Restricted funds are funds which have to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Incoming resources

Income is recognised in the period that the Congregation is entitled to receipt and the amount can be measured with reasonable certainty. Membership income is charged for the year ended 31st May and that proportion relating to the period 1st January to 31st May of the year following the year end is treated as deferred income. This policy changed in the current accounting period and the effects of the change in policy are disclosed in note 14 to the financial statements.

Donations received are allocated to unrestricted funds, unless the donor specifically allocates a purpose for the donation. Donations are recognised upon receipt.

Income tax is recoverable on donations and membership fees that are made under the Gift Aid scheme. The amount recorded in the accounts reflects the total amount recoverable for the year.

Investment income consists of bank interest earned, ground rents and short term renting of property received throughout the year.

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

1 ACCOUNTING POLICIES (continued)

Resources expended

Resource expended are recognised in the period in which they are incurred Resources expended include attributable VAT as it cannot be recovered

Resources expended are allocated to the particular activity where the cost relates directly to that activity Where a cost is not directly attributable to a particular activity it has been apportioned over the relevant activities on an appropriate basis as detailed in note 4

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity

Pension costs

The company operates a defined contribution scheme on behalf of certain of its employees Contributions are charged to the profit and loss account as they accrue

**2 INCOMING RESOURCES FROM
GENERATED FUNDS**

	Unrestricted Funds	Restricted Funds	2006 Total Funds	2005 Total Funds
	£	£	£	£
Investment income				
Rents (net)	4,570	-	4,570	3,363
Interest received	3,499	-	3,499	15,389
	<u>8,069</u>	<u>-</u>	<u>8,069</u>	<u>18,752</u>
Rents and insurance	7,592	-	7,592	4,328
Less expenses	3,022	-	3,022	965
	<u>4,570</u>	<u>-</u>	<u>4,570</u>	<u>3,363</u>

**3 INCOMING RESOURCES FROM
CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	2006 Total Funds	2005 Total Funds
	£	£	£	£
Religious Activities				
Membership fees	198,006	-	198,006	187,033
Income tax refunds	46,454	-	46,454	46,000
Marriage fees	330	-	330	415
Kashrut Commission	1,351	-	1,351	1,614
Burial Board	115,909	-	115,909	124,483
Memorial Board	451	-	451	1,350
Mother and toddler	118	-	118	104
	<u>362,619</u>	<u>-</u>	<u>362,619</u>	<u>360,999</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**3 INCOMING RESOURCES FROM
CHARITABLE ACTIVITIES (continued)**

	2006	2005
	Total	Total
	Funds	Funds
	£	£
Deferred Income:		
Brought forward and released in year		
Membership fees	83,119	80,700
Burial Board	21,647	21,300
Carried forward to following year		
Membership fees	82,617	83,119
Burial Board	<u>24,323</u>	<u>21,647</u>

4 TOTAL RESOURCES EXPENDED

		Religious	Youth	Ladies	Kosher	Fund-	Governance	Total	Total
	Basis of	Activities	Centre	Guild	Meals	raising	£	2006	2005
	Allocation	£	£	£	On	Events	£	£	£
					Wheels				
Costs directly allocated to activities									
Staff costs	Direct	58,213	360	168	-	-	-	58,741	87,659
Visiting clergy fees	Direct	6,425	-	-	-	-	-	6,425	4,512
Premises	Direct	145,825	-	-	-	-	-	145,825	412,198
Cemetery and burial expenses	Direct	43,481	-	-	-	-	-	43,481	52,377
Travel for visiting clergy and teachers	Direct	1,118	112	-	-	-	-	1,230	1,225
Consumable items and equipment	Direct	1,354	340	954	-	-	-	2,648	4,228
Community Voice expenses	Direct	12,315	-	-	-	-	-	12,315	8,123
Catering and function expenses	Direct	6,223	2,596	11,561	12,219	11,561	-	44,160	35,580
Courses	Direct	-	48	-	-	-	-	48	325
Chief Rabbi's Council	Direct	2,473	-	-	-	-	-	2,473	2,503
Board of Deputies	Direct	1,400	-	-	-	-	-	1,400	400
Donations	Direct	-	-	5,394	-	-	-	5,394	2,213
Support costs allocated to activities									
General staff	Direct	75,539	-	-	-	-	46,617	122,156	128,267
Communication	Direct	3,721	236	232	-	-	-	4,189	4,323
Premises	Direct	4,856	-	-	-	-	-	4,856	6,652
Office expenses	Direct	10,137	-	-	-	-	-	10,137	10,630
Insurance	Direct	-	-	-	-	-	2,332	2,332	2,385
Bank charges	Direct	933	-	-	-	-	-	933	1,063
Audit fees	Direct	-	-	-	-	-	6,250	6,250	6,000
Legal fees	Direct	-	-	-	-	-	-	-	2,970
Motor expenses	Direct	3,778	-	-	-	-	-	3,778	8,997
Sundry	Direct	6,173	-	-	-	-	15	6,188	2,590
		<u>383,964</u>	<u>3,692</u>	<u>18,309</u>	<u>12,219</u>	<u>11,561</u>	<u>55,214</u>	<u>484,959</u>	<u>785,220</u>

Other costs include

	2006	2005
	£	£
Auditors fees		
Audit fee	6,250	6,000
Depreciation of motor vehicle	<u>-</u>	<u>3,085</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

5 STAFF EMOLUMENTS AND TRUSTEE EXPENSES

Total staff emoluments for the year were as follows

	2006	2005
	£	£
Salary costs	166,432	197,188
National Insurance costs	13,238	16,470
Pension costs	1,227	2,268
	<u>180,897</u>	<u>215,926</u>

No employees received emoluments exceeding £60,000 in the year

The average number of employees (full time equivalent) during the year was as follows

	2006	2005
	£	£
Direct charitable	4	4
Support	3	5
Administration	3	3
	<u>10</u>	<u>12</u>

No trustee received any emoluments during the year

During the year no trustee received reimbursed travel expenses (2005 – nil)

6 TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Motor Vehicles £	Total £
Cost				
At 1 January 2006	400,244	442	12,350	413,036
Revaluation	50,000	-	-	50,000
Disposals	-	-	(12,350)	(12,350)
At 31 December 2006	<u>450,244</u>	<u>442</u>	<u>-</u>	<u>450,686</u>
Depreciation				
At 1 January 2006	25,227	441	12,349	38,017
Eliminated re disposals	-	-	(12,349)	(12,349)
At 31 December 2006	<u>25,227</u>	<u>441</u>	<u>-</u>	<u>25,668</u>
Net book value				
At 31 December 2006	<u>425,017</u>	<u>1</u>	<u>-</u>	<u>425,018</u>
Net book value				
At 1 January 2006	<u>375,017</u>	<u>1</u>	<u>1</u>	<u>375,019</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

6 TANGIBLE FIXED ASSETS (continued)	2006		2005	
	£		£	
(a) Properties for Congregation's own use	342,295		342,295	
(b) Investment properties	82,722		32,722	
	<u>425,017</u>		<u>375,017</u>	
 (a) Properties for Congregation's own use	£	£	£	£
At Cost:				
Land and buildings				
Finchley Road, Westcliff on Sea				
Land	3,512		3,512	
Talmud Torah	24,592		24,592	
Land at rear of Crowstone Road	1,650		1,650	
		29,754		29,754
New Synagogue building		145,474		145,474
43 Finchley Road, Westcliff on Sea		150,000		150,000
52 Finchley Road, Westcliff on Sea		4,500		4,500
Land and buildings and equipment				
Stock Road, Southend on Sea	25,228		25,228	
Less Depletion of Burial Ground to date	(25,227)		(25,227)	
		1		1
59 Finchley Road, Westcliff on Sea				
- cost	6,066		6,066	
- improvements	1,500		1,500	
		7,566		7,566
Mikvah – Genesta Road, Westcliff on Sea		5,000		5,000
		<u>342,295</u>		<u>342,295</u>
<p>Negotiations are currently in hand with the Rabbi concerning the terms of his occupancy at 43 Finchley Road This could involve the Rabbi purchasing the property subject to Charity Commissioners' approval It is envisaged that the Rabbi could incur costs of an agreed amount concerning the refurbishment of the property which when completed will entitle him to a percentage share of the enhanced value of the freehold if the sale did not proceed</p>				
 (b) Investment properties	£	£	£	£
Land and three garages, rear of 66/68 Crowstone Road		13,844		13,844
55 Finchley Road, Westcliff on Sea				
1 flat remaining – cost	8,142		8,142	
- improvements	8,736		8,736	
	<u>16,878</u>		<u>16,878</u>	
- revaluation	50,000		-	
		66,878		16,878
57 Finchley Road – ground rent - cost		2,000		2,000
		<u>82,722</u>		<u>32,722</u>

The investment properties were revalued by the directors at the balance sheet date

The ritual items of the Congregation include fittings of the Synagogue, Sephorim, Chuppah, mantels, silver bells, Yadayim, breast plates, Chanukah lamps and other religious appurtenances In accordance with the accounting policy, these are not capitalised

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

7	DEBTORS		2006	2005	
			£	£	
	Membership fees and other debtors		121,056	100,062	
	Prepayments and accrued income		2,081	2,483	
			<u>123,137</u>	<u>102,545</u>	
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2006	2005	
			£	£	
	Deferred membership fees		106,940	104,766	
	Other creditors		39,083	22,928	
			<u>146,023</u>	<u>127,694</u>	
9	SUMMARY OF NET ASSETS BY FUNDS	Unrestricted	Restricted	Total	
		Funds	Funds	Funds	
		£	£	£	
	Fixed assets	425,018	-	425,018	
	Net current assets	53,859	13,791	67,650	
	NET ASSETS	<u>478,877</u>	<u>13,791</u>	<u>492,668</u>	
10	MOVEMENT IN FUNDS	At	Incoming	Outgoing	At
		01 01 06	Resources	Resources	31 12 06
		As restated			
		£	£	£	£
	Restricted funds:				
	Golda White fund	13,291	-	-	13,291
	Curtains and blinds fund	-	4,000	4,000	-
	Cemetery trolley fund	-	3,384	3,384	-
	Chandelier fund	-	1,000	1,000	-
	Talmud Torah Cup fund	-	500	-	500
	Total restricted funds	<u>13,291</u>	<u>8,884</u>	<u>8,384</u>	<u>13,791</u>
	Unrestricted funds:				
	General funds	315,212	404,963	446,355	(3,942) 269,878
	<i>Designated funds</i>				
	Burial Reserve	52,149	-	-	(12,121) 40,028
	Burial Ground	79,000	-	-	10,000 89,000
	Youth Centre	862	4,479	3,692	-
	Ladies Guild	1,246	15,977	14,309	6,063 8,977
	Kosher Meals on Wheels	23,908	7,656	12,219	-
	Revaluation	-	50,000	-	-
	Total unrestricted funds	<u>472,377</u>	<u>483,075</u>	<u>476,575</u>	<u>- 478,877</u>
	Total funds	<u>485,668</u>	<u>491,959</u>	<u>484,959</u>	<u>- 492,668</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

13 INDEMNITY INSURANCE

The Company has insurance cover in respect of losses arising from any claim made by the community by reason of a wrongful act by a Council Member, Officer or Trustee acting in a managerial or supervisory capacity. The charge for the year amounts to £2,332 including insurance premium tax for an indemnity limit of £750,000.

14 PRIOR YEAR ADJUSTMENT

	Unrestricted Funds	Restricted Funds	2006	2005
	£	£	£	£
Total funds brought forward as previously stated	500,542	13,291	513,833	853,766
Prior year adjustment	(28,165)	-	(28,165)	(23,556)
Total funds carried forward as restated	472,377	13,291	485,668	830,210

The prior year adjustment is required due to the change of accounting policy relating to membership income. Membership income is now being recognised on a receivable basis and that proportion relating to the period after the year end treated as deferred income.

15 PENSION COSTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charity also contributes to an employee's personal pension plan where preferred. The pension cost charge represents contributions payable by the charity to either the fund or a personal pension plan and amounted to 2006 £1,227 (2005 £2,268).