

REGISTERED COMPANY NUMBER: 6019045 (England and Wales)
REGISTERED CHARITY NUMBER: 1117623

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2015

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THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

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FOR THE YEAR ENDED 31 DECEMBER 2015

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THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2015

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
6019045 (England and Wales)

Registered Charity number
1117623

Registered office
Stream Lane
Edgware
Middlesex
HA8 7YA

Trustees

Dr I Abrahams	Co-Chair	
Mr A Allan	Co-Chair	
Mr D Davis	Treasurer	-appointed 02/07/2015
Mr S Fidler	Warden	
Mr P Abrahams		
Mr M Alexander		-resigned 06/06/2016
Mrs J Axelrod		-appointed 02/07/2015
Mr D Grossman		
Mr N Kaufman		-resigned 02/07/2015
Mrs S Leigh		-appointed 02/07/2015
Mr S Leigh		
Mrs S Maisel		-resigned 02/07/2015
Mrs N Manton		-resigned 02/07/2015
Mr S Matalon		-appointed 06/06/2016
Mr J Mitchell		-resigned 02/07/2015
Mr P Rachel		
Mrs S Nathan		-appointed 06/06/2016
Mr M Schraer		-resigned 02/07/2015
Mr S Trober		
Mrs V Wien		

Company Secretary
Mrs S Leigh

Independent Examiners
Maurice Apple
Chartered Accountants
3rd Floor, 4 The Exchange
Brent Cross Gardens
London
NW4 3RJ

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees' appointment, induction and training

Trustees are appointed each year at the Annual General Meeting of the Charitable Company and the first meeting of the Board is called shortly thereafter at which Trustees receive specific responsibilities and appropriate induction and training. The Board meets monthly together with the Rabbi who is an 'ex officio' member of the Board.

Five Trustees are elected each year by the Synagogue membership to the specific offices of Co-Chairpersons (two), Treasurer, Secretary and Warden. These five make up the Executive Committee of the Board and are empowered to make appropriate day to day management decisions. The Executive Committee meets monthly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Company is an associate member of Masorti Judaism. The Charitable Company's object and principal activity is to represent a community of Jews practising traditional Judaism as understood and interpreted by the Masorti Movement.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Synagogue has endeavored to grow its membership and meet the needs of a religious community based in the local Edgware, Bushey, Mill Hill and Stanmore area.

FINANCIAL REVIEW

Reserves policy

The reserves are set out in the Balance Sheet and accompanying notes. The Synagogue's principal asset is its building which was subject to a term loan from the bank as shown in the balance sheet and on which interest was paid out of the general fund. The loan was repaid in full in 2015. The present level of funding is sufficient to support the activities of the Synagogue which depends on the level of membership fees and donations being maintained. The Trustees have secured bank facilities to secure the Charity. The unrestricted reserves are maintained at current levels to maintain positive cash flow and to meet any contingencies requiring immediate expenditure.

The accounts for the period are set out in the attached documents. The Statement of Financial Activities show a net surplus of £37,176 (2014: £88,495) and our reserves stand at £904,841 (2014: £867,248) in total. The restricted and designated funds are shown in note 17.

FUTURE DEVELOPMENTS

Having accomplished a difficult first year, we are pleased to see our new Rabbi and Head of Education continue to develop a rich and varied programme for all ages, children, youths and adults alike. This course will increase and change as we progress. Some months, it seems our synagogue has never had such a full and mixed list of events. With the benefit of this rich and full programme, combined with special events aimed at different demographic groups, our main priority is now to improve our communication and outreach both within the synagogue membership and in the wider community. The objectives remain to increase participation and attendance and attract active members who are able and willing to contribute to the religious and social life of the Synagogue and, through this, to develop and encourage the next generation of synagogue leaders. Progress has been made in establishing a sustainable financial base and this remains a priority for the coming year. Our finances have allowed us to begin a programme of repairs and improvements to the building, which will continue in the year ahead. We acknowledge the support of the Community Security Trust in funding upgrades to the security for the premises and members.

PUBLIC BENEFIT STATEMENT

In accordance with Section 4 of the Charities Act 2006, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to continue maintaining its principal objects of representing the Jewish Community with particular focus on promoting and supporting Jewish religious activity in Edgware and the surrounding areas.

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2015

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Edgware Masorti Synagogue a Company Limited by Guarantee for the purposes of company law) are responsible for preparing 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to 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.

INDEPENDENT EXAMINERS

Maurice Apple, Chartered Accountants acted as the Charitable Company's independent examiners during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Ian Abrahams
Trustee

Daniel Davis
Trustee

Date 19 September 2016

REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES OF
THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

I report on the accounts for the year ended 31 December 2015 which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5) of the 2011 Act; and
- to state whether particular matters have come to my attention.

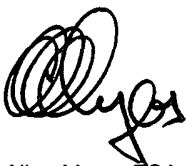
Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity 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 the seeking of 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 statements below.

Independent examiner's statement

In connection with 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 2005 have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Allan Myers FCA
Institute of Chartered Accountants of England and Wales
Maurice Apple
Chartered Accountants
3rd Floor, 4 The Exchange
Brent Cross Gardens
London
NW4 3RJ

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2/17	220,406	17,261	237,667	258,829
Activities for generating funds	3	14,700	-	14,700	19,988
Incoming resources from charitable activities					
Investment income	4 5	7,828 75	- -	7,828 75	8,374 -
Total incoming resources	16	<u>243,009</u>	<u>17,261</u>	<u>260,270</u>	<u>287,191</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	10,616	-	10,616	9,884
Charitable activities	7	161,864	11,323	173,187	146,243
Governance costs	8	3,000	-	3,000	4,122
Other resources expended		36,291	-	36,291	38,447
Total resources expended	17	<u>211,771</u>	<u>11,323</u>	<u>223,094</u>	<u>198,696</u>
NET INCOME FOR THE YEAR		<u>31,238</u>	<u>5,938</u>	<u>37,176</u>	<u>88,495</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		847,216	20,032	867,248	778,753
Transfer between funds	17	-	417	417	-
TOTAL FUNDS CARRIED FORWARD		<u>878,454</u>	<u>26,387</u>	<u>904,841</u>	<u>867,248</u>

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 6019045
BALANCE SHEET
AT 31 DECEMBER 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
FIXED ASSETS					
Tangible assets	12	869,892	-	869,892	871,498
CURRENT ASSETS					
Debtors	13	19,372	-	19,372	17,589
Cash at bank and in hand		<u>2,770</u>	<u>26,387</u>	<u>29,157</u>	<u>12,510</u>
		22,142	26,387	48,529	30,099
CREDITORS					
Amounts falling due within one year	14	(13,580)	-	(13,580)	(34,349)
NET CURRENT ASSETS/(LIABILITIES)		<u>8,562</u>	<u>26,387</u>	<u>34,949</u>	<u>(4,250)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		878,454	26,387	904,841	867,248
NET ASSETS		<u>878,454</u>	<u>26,387</u>	<u>904,841</u>	<u>867,248</u>
FUNDS	17				
Unrestricted funds				878,454	847,216
Restricted funds				26,387	20,032
TOTAL FUNDS				<u>904,841</u>	<u>867,248</u>

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.


The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 19 September 2016 and were signed on its behalf by:


Ian Abrahams
Trustee


Daniel Davis
Trustee

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of preparation

The Financial Statements have been prepared under the historical cost convention, modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when receivable. Donations receivable for the general purposes of the Charity are included in unrestricted funds. Donations for specific activities are taken to restricted funds.
- Activities for generating funds include fundraising and rental income and are accounted for on the basis of when receivable.
- Legacies are recognised in the financial statements only upon certainty of entitlement and value.
- Volunteer time is not included in the financial statements.

Resources expended

Expenditure is accounted for on an accruals basis and includes attributable VAT 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.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. 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 Independent Examiners fees and costs linked to the strategic management of the Charity.

Donated assets

Assets given for use by the Charity are recognised as donations in the statement of financial activities in the year of receipt. Where the exact value of the asset is not known, the assets are included at the directors estimate of the value at the time of the donation.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures ,fittings & equipment	- 20% on cost
Religious equipment - scrolls & silverware	- 10% on reducing balance
Religious equipment - others	- 20% on cost

The freehold property has not been depreciated as in the opinion of the directors, the value of the freehold property has been maintained.

Taxation

The charity is exempt from corporation tax on its charitable activities.

**THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES - continued

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.

Operating leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. VOLUNTARY INCOME

	2015	2014
	£	£
Donations	40,707	46,281
Gift aid	35,754	40,018
Subscriptions	<u>161,206</u>	<u>172,530</u>
	<u>237,667</u>	<u>258,829</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2015	2014
	£	£
Bridge club	2,000	3,500
Fund raising events	2,677	4,155
Kiddushim	3,136	5,985
Other income	<u>6,887</u>	<u>6,348</u>
	<u>14,700</u>	<u>19,988</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2015	2014
Activity	£	£
Religious events, trips etc.	2,703	3,919
Or Hadash	3,500	2,805
Board of Deputies Contribution	<u>1,625</u>	<u>1,650</u>
	<u>7,828</u>	<u>8,374</u>

5. INVESTMENT INCOME

	2015	2014
	£	£
Bank interest	<u>75</u>	=

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015

6. COSTS OF GENERATING VOLUNTARY INCOME

	2015	2014
	£	£
Or Hadash	2,413	1,862
Other catered events	1,421	1,669
Kiddushim	3,490	3,995
Costs of fund raising activity	2,797	1,863
Representation fees	495	495
	<u>10,616</u>	<u>9,884</u>

**THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

7. CHARITABLE ACTIVITIES COSTS

	2015	2014
	£	£
Cost of activities in furtherance of the Charity's objectives	<u>173,187</u>	<u>146,243</u>

8. GOVERNANCE COSTS

	2015	2014
	£	£
Legal fees	-	1,122
Independent examiner's remuneration	<u>3,000</u>	<u>3,000</u>
	<u>3,000</u>	<u>4,122</u>

9. NET INCOMING RESOURCES

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Independent examiner's remuneration	3,000	3,000
Depreciation - owned assets	2619	2,684
Hire of plant and machinery	2,638	4,329
Hire of motor vehicle	<u>573</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2015 nor for the year ended 31 December 2014.

Trustees' expenses

There were no trustees' expenses paid neither for the year ended 31 December 2015 nor for the year ended 31 December 2014.

11. STAFF COSTS

	2015	2014
	£	£
Salaries and other staff costs	110,968	85,093
Social security costs	<u>4,757</u>	<u>2,789</u>
	<u>115,725</u>	<u>87,882</u>

**THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Religious equipment - scrolls & silverware £	Religious equipment - others £	Totals £
COST					
At 1 January 2015	847,339	54,206	56,007	5,042	962,594
Additions	-	701	-	312	1,013
At 31 December 2015	<u>847,339</u>	<u>54,907</u>	<u>56,007</u>	<u>5,354</u>	<u>963,607</u>
DEPRECIATION					
At 1 January 2015	-	54,206	31,848	5,042	91,096
Charge for year	-	141	2,416	62	2,619
At 31 December 2015	-	<u>54,347</u>	<u>34,264</u>	<u>5,104</u>	<u>93,715</u>
NET BOOK VALUE					
At 31 December 2015	<u>847,339</u>	<u>560</u>	<u>21,743</u>	<u>250</u>	<u>869,892</u>
At 31 December 2014	<u>847,339</u>	-	<u>24,159</u>	-	<u>871,498</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	3,934	5,574
Other debtors	<u>15,438</u>	<u>12,015</u>
	<u>19,372</u>	<u>17,589</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Bank loan and overdraft (secured)	-	12,029
Trade creditors	1,346	11,026
Taxation and social security	782	1,956
Other creditors	<u>11,452</u>	<u>9,338</u>
	<u>13,580</u>	<u>34,349</u>

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015

15. OPERATING LEASE COMMITMENTS

The following annual operating lease payments are committed to be paid:

	2015	2014
	£	£
Expiring: Between two and five years		
Equipment & vehicle lease	6,595	2638
Property lease	<u>18,000</u>	<u>17,400</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2015	2014
	£	£
Bank loan	<u>-</u>	<u>12,029</u>

The bank overdraft and loan was secured on the freehold property at Stream Lane.

The final instalment for the repayment of the bank loan, the aggregate total of which amounted to £12,029 at 31 December 2014, was repaid in October 2015. Interest, was charged to resources expended when incurred.

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015

17. MOVEMENT IN FUNDS

	At 1.1.15	Net movement in funds	Transfers between funds	At 31.12.15
	£	£	£	£
Unrestricted funds				
General fund	244,192	31,238	-	275,430
Designated building fund	<u>603,024</u>	<u>-</u>	<u>-</u>	<u>603,024</u>
	847,216	31,238	-	878,454
Restricted funds				
Sefer Torah Fund	301	-	-	301
Library Fund	1,377	-	-	1,377
Scholarship Fund	1,458	-	-	1,458
Benevolent Fund	9,406	170	-	9,576
2008/09 Ashkelon Appeal	445	(445)	-	-
2009 Kol Nidre Appeal - Israel	873	-	-	873
2010 Kol Nidre Appeal - Israel	18	-	-	18
2011 Kol Nidre Appeal - Israel	75	-	-	75
Security Fund	650	-	-	650
2013 Kol Nidre Shaare Zedek Hospital	115	(115)	-	-
Mercaz	2	-	-	2
Maintenance Fund	862	1,750	-	2,612
2014 Kol Nidre Marom Young Adults	696	-	-	696
2014 Kol Nidre CCEH	1,963	(2,378)	415	-
2014 Kol Nidre EMS Cheder & Education	1,621	(1,030)	-	591
2014 Israel Tree Appeal	170	(170)	-	-
Humantaschen for Hunger	-	(2)	2	-
JJBS Overage payments	-	3,223	-	3,223
2015 Kol Nidre - Youth Aliyah	-	-	-	-
2015 Kol Nidre - EMS	-	4,935	-	4,935
	<u>20,032</u>	<u>5,938</u>	<u>417</u>	<u>26,387</u>
TOTAL FUNDS	<u>867,248</u>	<u>37,176</u>	<u>417</u>	<u>904,841</u>

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,009	211,771	31,238
Restricted funds			
Benevolent Fund	170	-	170
2008/09 Ashkelon Appeal	-	445	(445)
2013 Kol Nidre Shaare Zedek Hospital Maintenance Fund	-	115	(115)
2014 Kol Nidre CCEH	1,750	-	1,750
2014 Kol Nidre EMS Cheder & Education	-	2,378	(2,378)
2014 Israel Tree Appeal	-	1,030	(1,030)
Humantaschen for Hunger	-	170	(170)
JJBS Overage payments	178	180	(2)
2015 Kol Nidre - Youth Aliyah	7,403	4,180	3,223
2015 Kol Nidre - EMS	2,825	2,825	-
	<u>4,935</u>	<u> </u>	<u>4,935</u>
	17,261	11,323	5,938
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>260,270</u>	<u>223,094</u>	<u>37,176</u>

THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015	2014
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	40,707	46,281
Gift aid	35,754	40,018
Subscriptions	<u>161,206</u>	<u>172,530</u>
	237,667	258,829
Activities for generating funds		
Bridge club	2,000	3,500
Fund raising events	2,677	4,155
Kiddushim	3,136	5,985
Other income	<u>6,887</u>	<u>6,348</u>
	14,700	19,988
Incoming resources from charitable activities		
Religious events, trips etc.	2,703	3,919
Or Hadash	3,500	2,805
Board of Deputies Contribution	<u>1,625</u>	<u>1,650</u>
	7,828	8,374
Bank interest received	75	-
Total incoming resources	260,270	287,191
RESOURCES EXPENDED		
Costs of generating voluntary income		
Or Hadash	2,413	1,862
Other catered events	1,421	1,669
Kiddushim	3,490	3,995
Costs of fund raising activity	2,797	1,863
Representation fees	<u>495</u>	<u>495</u>
	10,616	9,884
Charitable activities		
Burial society fees	14,728	22,649
AMS subscription	15,666	12,552
Donations & transfer to restricted funds	442	-
Religious events	3,398	4,333
Education & youth costs	3,262	2,276
Bad debts	4,162	6,259
Board of deputies contribution	1,969	1,999
Restricted outgoings	11,323	11,645
Salaries & other staff costs (excluding the cleaner and madrachim)	101,549	70,572
Social security	4,729	2,635
Hire of plant and machinery	2,638	4,329
Vehicle lease	573	-
Office expenses	<u>8,748</u>	<u>6,994</u>
	173,187	146,243

**THE EDGWARE MASORTI SYNAGOGUE
A COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015	2014
	£	£
Governance costs		
Legal fees	-	1,122
Independent examiner's remuneration	<u>3,000</u>	<u>3,000</u>
	3,000	4,122
Other resources expended		
Insurance	6,514	7,513
Alarm & security costs	2,571	3,367
Synagogue utility costs	10,545	9,745
Cleaning expenses	9,636	11,655
Dep'n of religious equipment	2,416	2,684
Dep'n of fixtures and fittings	141	-
Dep'n of other religious equipment	62	-
Repairs & maintenance	3,858	2,376
Bank loan & overdraft interest	136	697
Bank charges	<u>412</u>	<u>410</u>
	<u>36,291</u>	<u>38,447</u>
Total resources expended	223,094	198,696
	<u>37,176</u>	<u>88,495</u>
Net income		