

# FINCHLEY PROGRESSIVE SYNAGOGUE

## TRUSTEES' ANNUAL REPORT 2014

### 1. Legal and Administrative Information

**Charity Name:** Finchley Progressive Synagogue  
**Registered Charity Number:** 1071040  
**For the financial year beginning:** 01/01/14  
**For the financial year ending:** 31/12/14  
**Principal Address:** 54 Hutton Grove, Finchley, London, N12 8DR

**Names of trustees (Council Members) who acted during the year (with specific office if any):** Alex Kinchin-Smith (Chair), Adrian Lister and Louise Gellman (Joint Vice Chairs), Josie Kinchin (Secretary), Martin Silk (Treasurer), Jacqui Fawcett, Braham Freedman, Wika Dorosz and Andrea Collett.

**Name of person or body entitled to appoint trustees (council members):** The membership in general meeting of Finchley Progressive Synagogue.

**Structure, Governance and Management:** The Synagogue's governing document is its constitution. The Trustees are its Council Members. They meet regularly throughout the year and there are sub-committees and groups, which report to council. In addition the Synagogue employs administrative staffs who are responsible for the management of the building, day to day finances and co-ordination of activities. All significant operational decisions are made by Council, with certain key decisions approved by the membership in open meeting.

**Objects of the charity:** To advance religion in accordance with the beliefs and tenets and doctrines of Liberal Judaism. The Synagogue is a member of Liberal Judaism, for which benefit affiliation fees are payable.

### 2. Activities and Achievements.

Under the direction of its Rabbi the synagogue and its members continue to provide religious, cultural and communal facilities and to support to members and their families during the year.

Rabbi Rebecca Qassim Birk has led the community throughout the year ably supported by Assistant Rabbi Rene Pfertzel and Synagogue manager, Pauline Gusack.

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### 3. Grant making Policy

The Synagogue pursues its charitable giving through a number of programmes, such as the High Holy Day Appeal and voluntary subscription levies.

### 4. Accounts

The accounts for 2014 are presented within this report. The trustees are advised, by their accountants, that no audit is required this year. The trustees confirm that the accounts and the notes thereto comply with current statutory requirements, the requirements of the synagogue's constitution and the requirements of the Statement of Recommended Practice for Charities (Revised 2005).

There was a net surplus of unrestricted funds for the year of £5,472 (2013: £14,570 deficit). Total income increased by £3,067 (2013: increased by £844).

Total Expenditure decreased by £16,577, which in part was due to a reduction in repair costs and the absence of costs incurred in 2013 associated with the 60<sup>th</sup> Anniversary celebrations.

At 31 December 2014 the synagogue held unrestricted funds of £388,223 (2013: £382,751) and restricted funds of £125,733 (2013: £117,900). The Board believes the financial position remains stable and will continue to monitor costs carefully throughout a continuing difficult period in the economy.

The Funeral fund holds an asset comprising a loan of £42,000 (2013: £50,000) made to Liberal Judaism to facilitate the expansion of the Edgwarebury Lane Cemetery. A staged repayment of £8,000 of this loan was received during the year.

### 5. Reserves Policy

It is the policy of the Synagogue to maintain unrestricted funds at a level which is sufficient to keep the Synagogue solvent. In conjunction with the subscriptions and other income resources this provides sufficient funds to cover administrative and support costs.

### 6. Risk Assessment

The trustees confirm they have considered the major risks to which the synagogue is exposed, as identified by the trustees, that they have reviewed these and consider that appropriate systems have been established to mitigate those risks.

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### 7. Public Benefit

The trustees confirm they have complied with their duty to have due regard to the guidance on public benefit in exercising their powers and duties.

### 8. Approval

The trustees (Council Members) have approved the trustees' report.

Signature: 

Full Name of Signatory: ALEX KINTIN-SMITH

Position of Signatory: Chair

Date of Signature: 12/5/15

Signature: 

Position of Signatory: Treasurer

Date of Signature: 12/5/15

## INDEPENDENT EXAMINER'S REPORT

### TO THE COUNCIL OF FINCHLEY PROGRESSIVE SYNAGOGUE

I report on the Accounts of the Synagogue (Charity No: 1071040) for the year ended 31st December 2014, which are set out on pages 5 to 10.

#### **Respective responsibilities of Council and examiner**

The charity's trustees 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 (7)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement**

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 seeking explanations from the 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.

This report is made solely to the Synagogue's Council, as a body. My work has been undertaken so that I might state to the Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Synagogue and its Council as a body, for my work and for this report.

#### **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 130 of the 2011 Act; and to prepare Accounts which accord with the accounting records and to comply with the requirements of the 2011 Act 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.



JACOB CHAIM LAX  
CHARTERED ACCOUNTANT (ICAEW)

Date: 12 May 2015

Jacob Charles & Co.  
Sentinel House  
Sentinel Square  
London NW4 2EP

FINCHLEY PROGRESSIVE SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2014

2013 (Combined)	Notes	Unrestricted Funds £	Restricted Funds £	2014 Total £
<b>INCOMING RESOURCES</b>				
178,708		167,868	17,020	184,888
(15,671)		0	(17,020)	(17,020)
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163,037		167,868	0	167,868
5,530		0	6,294	6,294
42,143		45,157	0	45,157
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210,710		213,025	6,294	219,319
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2,364		1,639	0	1,639
12,180		10,668	11,680	22,348
154	2	250	0	250
5,805		5,762	0	5,762
23,785		4,235	0	4,235
22,900		23,509	0	23,509
0		2,536	0	2,536
1,215		739	0	739
574		(2,500)	4,913	2,413
61		65	0	65
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279,748		259,928	22,887	282,815
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<b>RESOURCES EXPENDED</b>				
118,615	3	109,183	0	109,183
65,429	4	48,798	4,998	53,796
68,367	5	58,648	5,410	64,058
33,676	6	37,827	0	37,827
0		0	4,646	4,646
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286,087	8	254,456	15,054	269,510
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(6,339)		5,472	7,833	13,305
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506,990	10	382,751	117,900	500,651
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500,651		388,223	125,733	513,956
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**FINCHLEY PROGRESSIVE SYNAGOGUE**

**BALANCE SHEET**

**AS AT 31ST DECEMBER 2014**

2013 £	Notes	£	2014 £
390,214	8		390,214
<b>TANGIBLE ASSETS, net of depreciation</b>			
<b>CURRENT ASSETS</b>			
44,815	Debtors	42,000	
137,830	Cash at bank and in hand	160,793	
182,645		202,793	
<b>Less: CURRENT LIABILITIES</b>			
(2,525)	Amounts falling due within one year	(5,526)	
(69,683)	Sundry creditors and provisions	(73,525)	
(72,208)		(79,051)	
110,437	<b>Net Current Assets</b>		123,742
500,651	<b>TOTAL NET ASSETS</b>		513,956
<b>REPRESENTED BY; MEMBERS' FUNDS</b>			
117,900	Restricted income funds		125,733
382,751	Unrestricted funds		388,223
500,651			513,956

Approved by the Board of Trustees (The Synagogue Council)  
on 12 May 2015 and signed on its behalf by:

  
.....  
**M.Silk**  
**Trustee**

**FINCHLEY PROGRESSIVE SYNAGOGUE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2014**

**1 Principal accounting policies**

*Accounting convention*

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and with the Charities Act 2011. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2011).

*Resources expended*

Expenditure is included on an accruals basis.

*Tangible fixed assets*

All assets, other than consumables and items under £5,000, are capitalised. Depreciation is not charged on freehold land and buildings. Furniture and equipment is written down on a straight-line basis over their estimated useful life at the rate of 25% per annum, however no depreciation has been charged in the current year as Council considers it to be written down to net realisable value.

*Fund accounting*

Details and the nature and purpose of each restricted fund are set out in note 9.

*Recognition of incoming resources and liabilities*

Subscriptions are included in the Statement of Financial Activities (Sofa) upon receipt. Grants and donations are included in the Sofa, when the charity has unconditional entitlement. Tax reclaims are included in the Sofa at the same time as Gift Aid claims are submitted. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

2013 £		2014 £
154	<b>2 Legacies</b>	
=====	Received	250
		=====
	<b>3 Religious, Educational and Pastoral activities</b>	
70,066	Ministerial departmental costs	73,472
19,375	Ivriah Salaries & other education costs	20,822
(416)	Adult Education	(385)
(60)	New High Holiday prayer books	(240)
6,402	60th Anniversary	(1,073)
477	Youth activities	43
(10)	Shabbat Resouled	0
16,976	Organist, Music & High Holy Days costs	16,544
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112,810		109,183
5,805	Restricted costs (see note 9)	0
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118,615		109,183
=====		=====

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

2013 £			2014 £
	<b>4 Premises costs</b>		
15,808	Cleaning, caretaking, gardening & casual labour		14,325
5,700	Housekeeping		4,761
4,248	Insurance		4,084
14,359	Light, heat & water		11,223
20,204	Repairs & renewals expenditure		12,794
1,941	Miscellaneous expenses		1,611
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62,260			48,798
3,169	Restricted costs	(see note 9)	4,998
<hr/>			<hr/>
<b>65,429</b>			<b>53,796</b>
=====			=====
	<b>5 Administration and publication costs</b>		
51,295	Administration and Accounting		43,632
8,906	Printing, postage & stationery		7,079
4,621	Shofar and calendar design and printing		4,540
1,497	Telephone		1,394
308	Bank charges & interest		203
1,740	Independent Examiner's fees		1,800
<hr/>			<hr/>
68,367			58,648
0	Restricted costs	(see note 9)	5,410
<hr/>			<hr/>
<b>68,367</b>			<b>64,058</b>
=====			=====
	Details of certain items of expenditure:		
0	Number of Trustees who were paid expenses		0
1,740	Independent Examiner's fees		1,800
7,020	Defined contribution pension scheme		7,020
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<b>6 Affiliations</b>			
32,670	Liberal Judaism affiliation fee incl. Leo Baeck		35,846
990	Board of Deputies		990
16	Other affiliations and donations		991
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<b>33,676</b>			<b>37,827</b>
=====			=====

**FINCHLEY PROGRESSIVE SYNAGOGUE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2014**

2013 £		2014 £
<b>7 Donations by members to:</b>		
906	Board of Deputies	0
232	Pro Zion	38
20	New Israel Fund	38
3,725	High Holy Day Appeal - designated charities (see below)	4,646
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4,883		4,722
4,091	Other Restricted Fund costs	10,332
<hr/>		<hr/>
<b>8,974</b>	<b>Total</b> (see note 9)	<b>15,054</b>
<hr/>		<hr/>
<b>Designated donations for High Holy Day Appeal</b>		
1,196	North London Hospice	1,492
1,163	World Union of Progressive Judaism, Mogilev	1,461
1,366	Jewish-Arab Community Centre, Akko	1,693
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<b>3,725</b>		<b>4,646</b>
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**8 FIXED ASSETS**

	Freehold land & buildings £	Furniture & fittings £	Total £
<b>Cost</b>			
Balance at 1st January 2014	385,537	52,250	437,787
Additions	0	0	0
	<hr/>	<hr/>	<hr/>
Balance at 31st December 2014	385,537	52,250	437,787
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
Balance at 1st January 2014	0	47,573	47,573
Charge for the year	0	0	0
	<hr/>	<hr/>	<hr/>
Balance at 31st December 2014	0	47,573	47,573
	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b> at 31st December 2014	385,537	4,677	390,214
	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b> at 31st December 2013	385,537	4,677	390,214
	<hr/>	<hr/>	<hr/>

Depreciation is not charged on freehold land and buildings, nor on furniture and equipment, which Council considers has been written down to net realisable value.

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

9 MOVEMENT ON RESTRICTED FUNDS

	Balance 1.1.2014 £	Receipts £	Payments £	Balance 31.12.2014 £
Funeral & Cremation Fund	86,781	6,294	(4,038)	89,037
President's Fund	14,599	7	(900)	13,706
Gates Fund	0	4,998	(4,998)	0
Rabbi's Discretionary Fund	5,063	700	(472)	5,291
Learning Centre Fund	508	0	0	508
The Guild	4,987	466	0	5,453
Designated Donations (see note 7)	5,962	10,422	(4,646)	11,738
	<u>117,900</u>	<u>22,887</u>	<u>(15,054)</u>	<u>125,733</u>

2013 £	10 UNRESTRICTED FUNDS	2014 £
397,321	Balance at 1st January 2014	382,751
(14,570)	Net movement on unrestricted funds for year	5,472
<u>382,751</u>	Balance at 31st December 2014	<u>388,223</u>

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	0	125,733	125,733
Unrestricted funds	390,214	(1,991)	388,223
	<u>390,214</u>	<u>123,742</u>	<u>513,956</u>

11 The Synagogue is a registered charity. Its Charity Number is 1071040.