



Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2016



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COMPANIES HOUSE

Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

Company information

Trustees

S Ezekiel
S Glass
A Goldner (appointed 31/5/2016)
E Lucas
N Mendoza

Secretary

E Lucas

Company Number

03899916

Charity Number

1080951

Registered Office

39 Bessborough Road
Harrow
Middlesex
HA1 3BS

Report of the trustees

The Trustees present their annual report and the financial statements of the Company for the year ended 31 December 2016.

Background

Hatch End Masorti Synagogue is a company limited by guarantee and not having a share capital, which is registered as a charity (number 1080951).

Objective and policy

The Company's objects are:

- (1) The advancement of the Jewish faith in accordance with Masorti principles, in particular by the establishment and maintenance of a religious congregation for the advancement and promotion of the practice and teaching of Judaism in Hatch End and its surrounding area;
- (2) The advancement of education in the history, customs, language, tenets and culture of Judaism.

The Company is a constituent member of Masorti Judaism (Charity number 801846).

Organisation

The Trustees continue to be responsible for all policy decisions. The day to day operations are delegated to an elected council and various functional committees.

Financial position and reserves policy

During the period, the Company made an overall surplus of £3,142 (2015: deficit £1,542) bringing the overall value of funds to £66,678 (2015: £63,536).

In view of the accord within the Mosaic umbrella, the trustees have decided to set aside additional monies towards the development fund already established. In the year to 31 December 2016, there was a transfer of £2,000 (2015: £nil).

As part of this accord, the administration has been centralised to the Mosaic office. The member of staff has been transferred to that organisation, and the salary cost has been replaced with a charge payable to the Mosaic community.

The trustees have established a policy whereby the unrestricted funds not committed or invested in the tangible fixed assets ("the free reserves") the Company holds should be between three and six months' of the total resources expended, which equates to £15,000 to £30,000. At this level, the trustees feel they would be able to carry on the Company's activities in the event of a significant fall in membership or increase in annual costs. It would obviously be necessary to consider what action to take under such circumstances. At present, the free reserves, which amount to £27,477 are within the target level.

Report of the trustees (continued)

Trustees and their interests

The Trustees of the Company during the period were as follows:

S Ezekiel
S Glass
A Goldner (appointed 31 May 2016)
E Lucas
N Mendoza

In accordance with the Company's Articles of Association, S Glass will retire. As he is eligible, he will offer himself for re-election at the forthcoming Annual General Meeting.

This report was approved by the Trustees on 30 April 2017


S Ezekiel
Trustee

**Statement of financial activities
for the year ended 31 December 2016
(incorporating the income and expenditure account)**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2015 £
Income and expenditure					
Incoming resources					
Fees		46,740		46,740	44,968
Donations and sponsorship received		2,827		2,827	3,377
High Holy Days contributions		595		595	965
Fundraising and other activities – net		1,457		1,457	(220)
Income tax recoverable		9,486		9,486	8,999
Bank interest receivable		325		325	368
Total income and endowments		<u>61,430</u>	<u>0</u>	<u>61,430</u>	<u>58,457</u>
Expenditure on charitable activities and other expenditure					
Direct charitable donations	11	9,824		9,824	10,347
Management and administration	11	46,676	1,788	48,464	49,652
Total expenditure		<u>56,500</u>	<u>1,788</u>	<u>58,288</u>	<u>59,999</u>
Net income/(expenditure) and movement in funds	8	4,930	(1,788)	3,142	(1,542)
Fund balance at 1 January 2016		24,547	38,989	63,536	65,078
Transfer to Development Fund		(2,000)	2,000	0	0
Fund balance at 31 December 2016		<u>27,477</u>	<u>39,201</u>	<u>66,678</u>	<u>63,536</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**Balance sheet
as at 31 December 2016**

	Notes	2016		2015	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories	4		10,237		12,025
- fixtures, fittings and equipment	4		562		562
			<u>10,799</u>		<u>12,587</u>
Current assets:					
Debtors	5	9,850		8,108	
Cash at bank and in hand		54,053		50,810	
		<u>63,903</u>		<u>58,918</u>	
Creditors:					
amounts falling due within one year	6	8,024		7,969	
			<u>55,879</u>		<u>50,949</u>
Net current assets			55,879		50,949
Total assets less current liabilities			<u>66,678</u>		<u>63,536</u>
Reserves:					
Unrestricted funds	8	27,477		24,547	
Restricted funds	8	39,201		38,989	
Total funds			<u>66,678</u>		<u>63,536</u>

The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

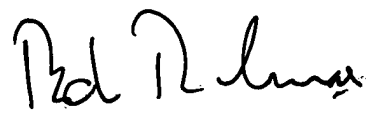
The Trustees are responsible for:

- (a) ensuring that the Company keeps accounting records and the preparation of accounts which comply with the requirements of the Companies Act; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company at 31 December 2016 and of its result for the period then ended in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The accounts were approved by the Trustees on 30 April 2017



S Ezekiel
Trustee



E Lucas
Trustee

**Notes to the financial statements
at 31 December 2016**

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently, is set out below.

Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice (Accounting for Charities) (SORP 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Turnover

The turnover of the Company is derived from its normal activities.

Resources expended

All expenditure is included on an accruals basis. The Charity is not registered for VAT and all the expenditure is shown inclusive of irrecoverable input VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Torah scrolls and accessories - 20 years
Fixtures, fittings and equipment - between 2 and 5 years

2. Operating surplus

	2016	2015
	£	£
The operating surplus is stated after		
Depreciation of tangible assets	1,788	1,788
Donations received	3,377	3,377
	_____	_____

3. Staff costs

	2016	2015
	£	£
Gross salary and National Insurance	-	2,947
	_____	_____
Number of Staff – Administration	2016	2015
	-	1
	_____	_____

**Notes to the financial statements
at 31 December 2016 (continued)**

4. Tangible fixed assets

	Torah scrolls & accessories £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January	35,771	6,407	42,178
Additions	-	-	-
At 31 December	<u>35,771</u>	<u>6,407</u>	<u>42,178</u>
Depreciation			
At 1 January	23,746	5,845	29,591
Charge for the period	1,788	0	1,788
At 31 December	<u>25,534</u>	<u>5,845</u>	<u>31,379</u>
Net Book Value			
At 31 December	<u>10,237</u>	<u>562</u>	<u>10,799</u>
At 1 January	<u>12,025</u>	<u>562</u>	<u>12,587</u>

5. Debtors

	2016 £	2015 £
Income tax recoverable on Gift Aid donations	7,300	6,992
Prepayments and accrued income	1,200	-
Other debtors	1,350	1,116
	<u>9,850</u>	<u>8,108</u>

6. Creditors: amounts falling due within one year

	2016 £	2015 £
Accruals	6,711	6,224
Other creditors	1,313	1,745
	<u>8,024</u>	<u>7,969</u>

**Notes to the financial statements
at 31 December 2016 (continued)**

7. Capital

The Company is a company limited by guarantee not having a share capital. The liability of members is limited to £20 each in the event of a winding up of the Company.

8. Reconciliation of movements in total funds

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Balance at 1 January 2016	24,547	38,989	63,536
Movement in the period	4,930	(1,788)	3,142
Transfer to Development Fund	(2,000)	2,000	0
Balance at 31 December 2016	27,477	39,201	66,678

9. Free reserves

	2016 £	2015 £
Unrestricted funds at 31 December – note 8	27,477	24,547
Free reserves	27,477	24,547

10. Transition to FRS102

These are the first financial statements that comply with FRS102. The company transitioned to FRS102 on 1 January 2016

Reconciliation of equity

No transitional adjustments were required

Reconciliation of profit or loss for the year

No transitional adjustments were required

**Notes to the financial statements
at 31 December 2016 (continued)**

11. Resources expended	2016	2015
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	5,856	5,793
Masorti Judaism	2,917	2,342
Board of Deputies	1,051	1,087
Charitable donations - High Holy Days appeals	-	1,125
	<u>9,824</u>	<u>10,347</u>
Management and administration		
Staff costs	-	2,947
Premises costs	4,117	4,472
Education costs and youth worker contribution	862	(500)
Visiting minister costs	22,652	23,054
Insurance	1,522	1,085
Repairs and Security	387	0
Telephone	30	96
Mosaic Community	12,981	13,120
Postage, stationery and advertising	1,458	655
Computer and Website	350	920
Depreciation	1,788	1,788
Events, Catering and food costs (net)	1,778	1,300
Professional fees	35	48
Bank charges	276	276
General expenses	228	391
	<u>48,464</u>	<u>49,652</u>
Total expenditure	<u><u>58,288</u></u>	<u><u>59,999</u></u>