

BEIT KLAL YISRAEL

(A company limited by guarantee)

P.O. Box 1828

London W10 5RT

Company Reg. 2593458

Charity Reg. 1034282

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2004



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DIRECTORS REPORT

1. ACTIVITIES

The principle activities of the company are to advance religion in accordance with the Jewish faith by the provision of a synagogue for the purpose of public worship and to advance the education amongst children and adults in contemporary Judaism, Jewish history, culture, theology and liturgy and the understanding of multi-cultural Judaism.

The directors consider that these activities will remain unchanged in the future.

2. TRANSFER TO/FROM RESERVES

The net incoming resources for the period of £2,884 (2003: surplus £6,625), after accounting for an unrealised gain on an investment of £1,618 (2003: loss £1,880), resulted in a retained surplus of £4,502 (2003: £4,745). Reserves carried forward at 31 March 2004 were £39,614 (2003: £35,112), of which £11,051 (2003: £9,227) were for restricted purposes.

3. STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are required to prepare the financial statements which give a true and fair view of the state of the affairs of the company and of the income and expenditure of the company for that period. In preparing those 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 the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company. 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.

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DIRECTORS REPORT (CONTINUED)

4. DIRECTORS

The directors who served during the period since are as follows:

Jon Burden	Irina Laski
Cathy Burnstone	Judith Rosen-Berry
Catherine Daniels	Susan Sutcliffe
Kathryn Fuller	Sam Tabak
Avril Hurwitz	Rebekka Wedell

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Approved by the Board of Directors
and signed on behalf of the Board

Catherine Daniels Director

Jon Burden Director

29 JUN 2004 (Date)

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Accountant's Report to the Directors of Beit Klal Yisrael

I report only on the accounts for the year ended 31 March 2004 set out on pages 5 to 9.

Respective responsibilities of the directors and the reporting accountant

As described on page 2 the directors are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

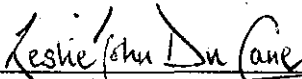
Basis of opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the committee as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion

- a) the accounts are in agreement with the accounting records kept by the charity under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act, as modified by Section 249A(5), and did not, at any time within that year, fall within any of the categories of companies not entitled to exemption specified in Section 249B(1).


Leslie Du Cane, BSc

Hanover Lodge, 14 Lansdowne Road, London, W11 3LW

24 June 2004

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INCOME AND EXPENDITURE ACCOUNT

For the Year Ended 31st March 2004

	<u>Note</u>	<u>2004</u>	<u>2003</u>
Turnover	3	18,421	22,925
Expenses		<u>15,802</u>	<u>16,585</u>
Operating Surplus/(Deficit) for the period		2,619	6,340
Bank Interest Received		<u>265</u>	<u>285</u>
Net incoming/(outgoing) resources before adjustments		2,884	6,625
Realised and unrealised gains/(losses) on investments		<u>1,618</u>	<u>(1,880)</u>
Net Movement in Funds		4,502	4,745
Balances Brought Forward at 1 April 2003		<u>35,112</u>	<u>30,367</u>
Balances Carried Forward at 31 March 2004		<u>39,614</u>	<u>35,112</u>

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BALANCE SHEET – Statement of Assets and Liabilities

For the Period Ended 31st March 2004

	<u>Note</u>	<u>2004</u>	<u>2003</u>
CURRENT ASSETS			
Cash at Bank		6,064	6,345
Cash in Savings Account		25,312	22,047
Money Market Mutual Fund (At cost) 5		<u>8,738</u>	<u>7,120</u>
		40,114	35,512
CREDITORS			
Accounts Falling Due Within One Year 6		<u>500</u>	<u>400</u>
		39,614	35,112
NET ASSETS			
		39,614	35,112
RESERVES			
Restricted Funds 7		11,051	9,227
Unrestricted Funds		<u>28,563</u>	<u>25,885</u>
		39,614	35,112

The directors have:-

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(2) [partial exemption]
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its net movement in funds for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to this company.


..... Director
24 June 2004

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NOTES

1. STATUS

The company is limited by guarantee and has no share capital. The Memorandum of Association provides that all members are liable to contribute a sum not exceeding £1 in the event of the company being wound up. The company is also registered as charity (1034282).

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the statements of standard accounting practice issued by UK accountancy bodies. The particular accounting policies adopted are described below.

a) Accounting Convention

The financial statements are prepared under the historical cost convention. The accounts are presented in a receipts and payments format.

b) Memberships

Membership income is credited to the income and expenditure account on a receipts basis.

3. TURNOVER

Turnover comprises memberships, newsletter subscriptions and donations from activities in the UK.

4. DIRECTORS AND EMPLOYEES

The directors received no remuneration during the period and there were no employees.

5. CURRENT ASSETS

Funds held in the Friends Provident Stewardship Trust are shown at their recent market value of £8,738 (£7,120 on 27 June 2003), and thus the accounts take account of an unrealised gain of £1,618. A total of £9,000 has been invested in this fund.

6. ACCRUALS AND PREPAYMENTS

The sum of £400 has been allowed for accountancy fees. £100 is to P Roots in respect of a charitable donatons. Any membership fees not yet collected will not be taken into account this year.

7. RESTRICTED FUNDS

The Education Fund of £965 at 31 March 2004 may only be used for the purpose of education courses. The other Restricted Funds of £10,086 at 31 March 2004 may only be used for special projects agreed by the directors in consultation with the donors.

The change in restricted funds for the year were:

	Education £	Retirement £	Welfare £	Other £	Total £
Brought forward at 1 April 2003	250	8,496	331	150	9,227
Income for the year	715	1,135	0	438	2,288
Expenditure for the year	(0)	(0)	(0)	(464)	(464)
Carried forward at 31 March 2004	<u>£965</u>	<u>£9,631</u>	<u>£331</u>	<u>£124</u>	<u>£11,051</u>

7. NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Current Assets:			
Cash at Bank	0	6,064	6,064
Cash in Savings Account	20,325	4,987	25,312
Money Market Mutual Fund	8,738	0	8,738
Creditors	(500)	0	(500)
	<u>£28,563</u>	<u>£11,051</u>	<u>£39,614</u>

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Payments and Receipts

For the year ended 31st March 2004

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
INCOMING RESOURCES				
Membership	11,022	1,135	12,157	11,284
Income Tax Recovered	3,352	0	3,352	3,752
Services/Activities	1,481	715	2,196	1,983
Donations	278	438	716	5,906
Bank Interest Received	265	0	265	285
Sub-Total	16,398	2,288	18,686	23,210
RESOURCES USED				
Direct Charitable Expenditure				
Consultancy Fees	7,565	0	7,565	8,150
Festival/Activity Expenses	546	0	546	848
Printing, Postage & Stationery	236	0	236	430
Advertising/Publicity	0	0	0	617
Insurance	1085	0	1085	881
Conferences	0	0	0	0
Burial Society Subscriptions	2,080	0	2,080	1,809
Venue Hire	2,843	0	2,843	3,114
Regular Services	47	0	47	(26)
Travel	0	0	0	0
Books	0	0	0	0
Training/RIST	0	0	0	0
Telephone	135	0	135	134
Gifts, Affiliation Fees, Etc.	386	0	386	60
Restricted Funds	0	464	464	168
Sub-Total	14,923	464	15,387	16,185
Administration				
Accountancy/Bookkeeping/Companies House	415	0	415	400
Total resources used	15,338	464	15,802	16,585
Net incoming/(outgoing) resources before adjustments	1,060	1,824	2,884	6,625
Realised and unrealised gains/(losses) on investments	1,618	0	1,618	(1,880)
NET MOVEMENT IN FUNDS				
Balances brought forward at 1 April 2003	25,885	9,227	35,112	30,367
BALANCES CARRIED FORWARD				
AT 31 MARCH 2004	28,563	11,051	39,614	35,112