

REGISTRAR'S COPY:
Please return to H.W. Fisher & Co.
www.hwfisher.co.uk

Charity Registration No 1094668

Company Registration No 4493731 (England and Wales)



CREATIVITY ENTHUSIASM ENERGY VISION

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2010

FRIDAY



L6V1GUOL

LD2

03/06/2011

102

COMPANIES HOUSE

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Basil Shall Sarah Manson Stephen Adler
Secretary	Simon Freeman
Charity number	1094668
Company number	4493731
Principal address	The Manor House 80 East End Road Finchley London N3 2SY
Registered office	The Manor House 80 East End Road Finchley London N3 2SY
Auditors	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS**

	Page
Trustees' report	1 - 6
Statement of Trustees' responsibilities	7
Independent auditors' report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11 - 16

THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2010

The Trustees present their report and accounts for the year ended 31 October 2010

The New North London Synagogue is a company limited by guarantee, which is also a registered charity registered by the Charity Commission under registration number 1094668

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association incorporated on 24 July 2002 and amended on 15 June 2004, applicable law, and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005

Structure, governance and management

The Trustees of the charity are the Joint Chairs and the Treasurer of the synagogue, who are elected by the members of the synagogue and who also serve on the synagogue council. Election is for a 2-year period which can be renewed once only. Chairs are elected on alternate years so that their terms overlap, the Treasurer is elected in even-numbered years. The Trustees also serve as directors of the company.

Trustees have to be members of the synagogue, and will typically have served on the Council for a number of years. In practice, this means that there is no need for a formal induction process for new Trustees. In addition, the institution of Joint Chairs means that the continuing Chair assists an incoming Chair. There is also an informal mentoring system whereby the outgoing Treasurer assists the incoming Treasurer to understand the financial systems and processes as well as the wider responsibilities of the role of Trustee.

Strategic decisions are taken by the Council elected by synagogue members. However, operational decisions are taken by the Trustees after discussion with a Management Committee consisting of the Trustees, some four other Council members elected by the Council, and the Rabbi, with the Executive Director also attending. The Trustees believe that this dual structure gives appropriate flexibility while maintaining clear responsibility.

The Chairs and other designated members of Council are the line managers of senior employees, and they direct day-to-day decisions as appropriate.

Council has delegated to a Building Committee certain responsibilities for the New Building Project, under a governance structure ensuring that there is full reporting to Council and that key decisions are approved by Council.

The trustees, who are also directors for the purpose of company law, serving during the year were:

Basil Shall
Veronica Kennard*
Sarah Manson**
Bernard Manson*
Stephen Adler**

* To 14 June 2010

** From 14 June 2010

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 OCTOBER 2010

The council is elected by the membership and is ultimately responsible for decision taking. The following served on the council during the period

Joint Chair	Veronica Kennard*
Joint Chair	Basel Shall
Joint Chair	Sarah Manson**
Treasurer	Bernard Manson*
Treasurer	Stephen Adler**
Secretary	Simon Freeman^
Secretary	David Raff^^

Other Council Members

Allyson Abel**
Judith Bernstein*
Nicholas Brill*
Ben Camissar*
Ruth Clifton
Matt Drage**
David Farbey*
Martin Gafsen**
Nick Gandler
Fabien Havas*
Jeanie Horowitz
Jonathan Hyman**
Deborah Mallandaune
Alison Richardson
Gillian Segal*
Adam Taylor*
Barend Velleman

* To 14 June 2010

** From 14 June 2010

^ To 6 September 2010

^^ From 6 September 2010

Objectives and activities

The charity was established by a charitable trust deed on 10 November 1974. A new trust deed was approved on 9 June 1998.

The charity's objects are to further the objectives and to conduct the activities of The New North London Synagogue under the direction of its Council.

The synagogue is active on many fronts in support of its continuing objectives, in the areas of religion, pre-school, youth and adult education, welfare, culture, charity, and interfaith dialogue.

Specific objectives for the year to 31 October 2010 were

- 1 To complete the construction of and to move in to our new building so as to reinvigorate the community
- 2 To recruit an assistant rabbi who can share the workload of Rabbi Jonathan and can add new vitality to areas of communal life including youth
- 3 To take forward the work done in 2009 on a synagogue strategy and to adopt a statement analysing our ethos and environment, and defining high-level goals and priorities

THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2010

New Building

The construction of the new Synagogue building, which began at the end of 2009, is now complete, and we moved in during April 2011

Whilst the completion date was two months behind the original planned date, the extremely cold weather in late 2010 made it impossible to complete to the original timescales

The contract terms protect us from the direct cost impact of delay and the cost projection remains within the budget given in May 2009, with risks of minor overrun

We are hugely grateful for the support the whole community has shown for this project - financial and otherwise

Recruiting an Assistant Rabbi

The process of recruiting an Assistant Rabbi, who would focus on youth, pastoral support and improving the musicality of Synagogue services, was begun in September 2009

An initial recruitment process, which adhered to guidelines laid down by the Conservative Movement's Rabbinic Assembly in New York, led to interest from 11 candidates from across the world. Offers were made to two candidates, following full weekend interviews with the Community, but neither were accepted

Following subsequent discussion with the Community and ratification by a vote at the 2010 AGM, the role description and search criteria was revised to allow consideration of cantorial graduates specialising in youth, pastoral work, and music whilst acknowledging that the Synagogue was not seeking to employ a cantor per se

Two graduates from a US cantorial school were invited to visit our community, and a formal offer for the role of Youth and Music Director was made to a Chazzan Jeremy Burko in October 2010. This fixed-term offer was accepted and he formally took up position in January 2011

The Community's response to Chazzan Jeremy was particularly enthusiastic because of his interaction with the youth and ability to enrich the musical life of NNLS. We are delighted that he has joined us

The synagogue leadership will build on this analysis this year and produce a strategy statement analysing our ethos and environment, and defining high-level goals and priorities which we can work towards as we move into our new building

Strategy

Following the work begun in 2009, and with significant input from Richard Gold, we progressed the development of the Synagogue's Strategic Plan. A number of drafts were presented to Management and Council throughout the year for discussion and feedback, and a final version for consideration by the Community has been agreed

The plan sets out the overall direction for our synagogue - the things we aim to achieve that will make New North London Synagogue great for our members. Developed through consultation with our members, it is a living, breathing document that provides a tool for management to govern effectively and which will evolve over time

The Strategic Plan will be communicated to The New North London Synagogue community in 2011

Maintenance of activities

The Trustees have worked with the professional staff to maintain the level of activities provided by the synagogue during the year in spite of the financial pressures caused by the wider economic climate

In addition to regular religious services we have continued programmes for all ages and other groups within the community. These have covered education, pastoral support, culture, social activities, and other interests

Major areas of activity are weekly toddler sessions, nursery and youth education, social activities for youth and teenagers, adult education, support for members of the community at times of illness or death in the family, activities for our senior members, a wide variety of general cultural and social events including music, films, walks, speakers on different subjects of interest, and a large number of events based around the Jewish calendar

In addition, the synagogue has actively supported the Drop-In Centre for Asylum Seekers, and has provided its members with opportunity to support other charitable activities

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 OCTOBER 2010

Objectives for the next financial year

Following ratification at the 2010 AGM, the Council has adopted the following objectives for the year ending October 2011

- 1 To complete the building project and to enable the successful transition - both physical and emotional - from the old to the new building
- 2 To raise the profile of fundraising for the new building in order to start bridging the (nearly) £1 million funding gap (as at June 2010)
- 3 To recruit an additional member to the professional team with particular emphasis on youth work, (whether as Assistant Rabbi or in a similar capacity,) in order to support Rabbi Jonathan Wittenberg
- 4 To launch and implement the Strategic Plan

Public Benefit

Trustees have a duty to report on the public benefit provided by their charity. This came into force for financial years beginning on or after 1 April 2008.

The section above entitled 'Objectives and Activities' sets out the synagogue's objectives and reports on activity and successes in the financial year, as well as explaining the plans for the current financial year. The synagogue's work benefits in the first instance persons of the Jewish faith who wish to be actively involved in synagogue activities, but through its sponsorship of involvement in charitable giving and social action by its members, and through its interfaith and other outreach activity, it also benefits many other classes of people including individuals in need.

The Trustees, having given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the advancement of religion for the public benefit, have concluded

- 1 That the aims of the synagogue continue to be charitable and that there is a moral and ethical framework which is promoted by the religious work of the organization,
- 2 That the aims and the work done in pursuance of them give clearly identifiable benefits to the public including, both indirectly and directly, to individuals in need,
- 3 That the benefits are for the public, and are not unreasonably restricted in any way (including not by ability to pay), and
- 4 That there is no significant detriment or harm arising from the aims or activities.

THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2010

Financial performance

The level of activity has been enabled by a large majority of our members paying full fees and by generous donations from some members, often marking life-cycle events. We maintain close financial controls, budgeting at the start of the year and reforecasting throughout the year, with careful review of each individual payment made. Activities are budgeted as far as possible to recover their own incremental cost. We carefully monitor the number of members who cannot pay the full fees, since this is a key element of the overall balance of income and expense. We review late payment of fees and other items owing and follow up regularly. As reported below, this has allowed us to make a small surplus on normal activities.

The building project has been managed separately, again under close financial control. The new building was opened in 2011 with an anticipated final deficit of approximately £900,000 after taking into account pledges still to be collected together with the current building surcharge. Clearly there remains a need for further fundraising.

The Audited Report and Accounts for the year ended 31 October 2010, which are to be put to Members at the AGM on 20 June 2011, resulted in a net surplus of £24,457 in respect of the Unrestricted Fund on income received of £876,270, and a surplus of £850,336 on Restricted income of £950,781.

Unrestricted Funds are in the main those received from membership subscriptions, education charges, social functions, and donations for the running of the synagogue itself. Restricted Funds are those received and utilised only in accordance with the donors' wishes, in this case for the specific purposes of the New Building Appeal Fund and the Destitute Asylum Seekers Fund.

Operating costs fell over the year from £920,464 to £842,240 mainly due to a one-off cost of £52,000 in the previous year for repairing the boundary wall of the Manor House site. Furthermore, as we would be vacating the old synagogue, costs of maintaining the building were kept to an absolute minimum. We have made savings elsewhere but the opening of the new synagogue in 2011 will undoubtedly involve higher running costs.

During the year the number of membership households increased, net of leavers from 1,078 to 1,122, representing 1,796 adults and 994 youths and children. 43 staff supported the pastoral, educational, welfare and cultural activities of the synagogue including the Rabbi, administrative staff and teachers. The majority of these are part-time, equating to a full-time staff of about 17. Also about 30 teenagers act as teaching assistants. We are extremely grateful for the contribution of all the staff to the synagogue.

Reserves policy

It is the policy of the Charity that Unrestricted Funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 months' expenditure. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities while identifying how additional funds may be raised or expenditure reduced. This level of reserves has been maintained throughout the year. The trustees foresee further pressure on this ratio in 2011, due to the continued effects of the recession.

Asset cover for funds

Notes 12 and 13 set out an analysis of assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

Risk assessment

The Trustees have assessed the risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 OCTOBER 2010

Auditors

A resolution proposing that H W Fisher & Company be reappointed as auditors of the company will be put to the members

On behalf of the board of trustees



Sarah Manson

Trustee

Dated

26 May 2011

THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE) STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of The New North London Synagogue for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year

In preparing these accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE NEW NORTH LONDON SYNAGOGUE**

We have audited the accounts of The New North London Synagogue for the year ended 31 October 2010 set out on pages 9 to 16. These accounts have been prepared in accordance with the accounting policies set out on page 11.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 7, the trustees, who are also the directors of The New North London Synagogue for the purposes of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the accounts give a true and fair view.

Our responsibility is to audit the accounts 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 accounts give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Report is consistent with those accounts.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's accounts are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

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

Basis of 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 accounts. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the accounts, 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 the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 accounts.

Opinion

In our opinion:

- the accounts give a true and fair view of the state of the charity's affairs as at 31 October 2010, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the accounts have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Report is consistent with the accounts.

A G Rich (Senior Statutory Auditor)
for and on behalf of **H W Fisher & Company**

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated **31 May 2011**

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2010

	Notes	Unrestricted funds £	Restricted funds £	Total 2010 £	Total 2009 £
<u>Incoming resources from generated funds</u>					
Voluntary income	2	47,202	944,222	991,424	801,106
Investment income	3	1,159	6,559	7,718	80,169
		48,361	950,781	999,142	881,275
Incoming resources from charitable activities	4	827,909	-	827,909	819,654
Total incoming resources		876,270	950,781	1,827,051	1,700,929
<u>Resources expended</u>					
Charitable activities					
Religious		623,431	100,445	723,876	692,341
Educational		218,809	-	218,809	239,741
Total charitable expenditure		842,240	100,445	942,685	932,082
Governance costs		9,573	-	9,573	10,379
Total resources expended		851,813	100,445	952,258	942,461
Net income for the year/ Net movement in funds		24,457	850,336	874,793	758,468
Fund balances at 1 November 2009		216,612	3,604,054	3,820,666	3,062,198
Fund balances at 31 October 2010		241,069	4,454,390	4,695,459	3,820,666

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

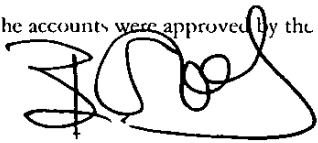
THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET


AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	8		4,485,745		1,483,420
Current assets					
Debtors	9	86,527		69,037	
Cash at bank and in hand		718,020		2,693,344	
		<u>804,547</u>		<u>2,762,381</u>	
Creditors amounts falling due within one year	10	<u>(594,833)</u>		<u>(425,135)</u>	
Net current assets			<u>209,714</u>		<u>2,337,246</u>
Total assets less current liabilities			<u><u>4,695,459</u></u>		<u><u>3,820,666</u></u>
Income funds					
Restricted funds	12		4,454,390		3,604,054
Unrestricted funds			<u>241,069</u>		<u>216,612</u>
			<u><u>4,695,459</u></u>		<u><u>3,820,666</u></u>

The accounts were approved by the Board on

26 May 2011


 Basil Shall
 Trustee


 Stephen Adler
 Trustee

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 OCTOBER 2010

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

1.2 Incoming resources

Voluntary income is included in the Statement of Financial Activities upon receipt

Income from charitable activities (including membership subscriptions) are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement

Investment income is recognised on a receivable basis

1.3 Resources expended

Charitable expenditure comprises all expenditure directly relating to the objectives of the Synagogue

Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The support costs have been allocated to the charity's activities to which they relate - "Religious" and "Educational" purposes

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Freehold property	1% straight line
Office equipment	20% straight line

During the previous year, construction work began on the Manor House site which will enable the building of a new synagogue complex in due course. Costs for this have not been depreciated in the accounts as the complex is still to be completed

1.5 Accumulated funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2010**

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2010 £	Total 2009 £
Donations and gifts	47,202	944,222	991,424	801,106
Donations and gifts				
Unrestricted funds			47,202	48,988
Donations and gifts			47,202	48,988
Restricted funds			944,222	752,118
Building fund donations			944,222	752,118

3 Investment income

	Unrestricted funds £	Restricted funds £	Total 2010 £	Total 2009 £
Building fund interest receivable	-	6,559	6,559	77,859
General bank interest receivable	1,159	-	1,159	2,310
	1,159	6,559	7,718	80,169

4 Incoming resources from charitable activities

	2010 £	2009 £
Religious	671,332	669,448
Educational	156,577	150,206
	827,909	819,654

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 OCTOBER 2010

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2010 £	Total 2009 £
Charitable activities					
<u>Religious</u>					
Activities undertaken directly	141,084	46,628	105,203	292,915	247,610
Support costs	147,072	-	283,889	430,961	444,731
Total	288,156	46,628	389,092	723,876	692,341
<u>Educational</u>					
Activities undertaken directly	181,888	-	36,921	218,809	239,741
	470,044	46,628	426,013	942,685	932,082
Governance costs	-	-	9,573	9,573	10,379
	470,044	46,628	435,586	952,258	942,461

Other costs relating to the "religious" activities of the charity include an annual subscription to Masorti Association for £78,369 (2009 £85,825). Costs in relation to the Building Fund for £18,271 (2009 £5,366) relate largely to fundraising, administration and charitable donations.

Other costs relating to the "educational" activities of the charity include Geshar expenses of £4,518 (2009 £15,539), Noam expenses of £7,598 (2009 £9,088), Nursery expenses of £9,410 (2009 £5,919) and Conversion Course expenses of £6,740 (2009 £9,680).

Support costs include a service charge payable to the Manor House Trust of £112,461 (2009 £178,679), repairs and maintenance fees of £7,973 (2009 £12,721), printing, postage and stationery expenses of £21,714 (2009 £33,157).

Governance costs include payments to the auditors of £8,623 (2009 £7,050) for audit fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2010**

7 Employees

Number of employees

The average monthly number of employees during the year was

	2010 Number	2009 Number
Religious	14	14
Educational	25	24
	39	38
	39	38

Employment costs

	2010 £	2009 £
Wages and salaries	426,725	436,439
Social security costs	34,007	33,913
Other pension costs	9,312	10,816
	470,044	481,168
	470,044	481,168

The number of employees whose annual emoluments were £60,000 or more were

	2010 Number	2009 Number
£80,000 - £90,000	1	-
£90,000 - £100,000	-	1
	1	1

THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2010

8 Tangible fixed assets

	Long leasehold premises	Office equipment	Total
	£	£	£
Cost			
At 1 November 2009	1,583,841	31,126	1,614,967
Additions	3,044,453	4,500	3,048,953
At 31 October 2010	4,628,294	35,626	4,663,920
Depreciation			
At 1 November 2009	103,312	28,235	131,547
Charge for the year	43,737	2,891	46,628
At 31 October 2010	147,049	31,126	178,175
Net book value			
At 31 October 2010	4,481,245	4,500	4,485,745
At 31 October 2009	1,480,529	2,891	1,483,420

The charity has a leasehold title to its premises for a period extending to the year 2106. The charity's title is subject to the provisions of a Deed of Postponement and Supplemental Deed in favour of lenders to the Manor House Trust, which owns the freehold.

9 Debtors

	2010	2009
	£	£
Other debtors	28,904	5,208
Prepayments and accrued income	57,623	63,829
	86,527	69,037

10 Creditors - amounts falling due within one year

	2010	2009
	£	£
Other creditors	121,414	133,626
Accruals	473,419	291,509
	594,833	425,135

**THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2010**

11 Pension and other post-retirement benefit commitments
Defined contribution

	2010	2009
	£	£
Contributions payable by the company for the year	9,312	10,816

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance at 1 November 2009	Movement in funds		Balance at 31 October 2010
	£	Incoming resources	Resources expended	£
Building fund	3,604,054	824,096	(52,329)	4,375,821
Destitute Asylum Seekers	-	126,685	(48,116)	78,569
	3,604,054	950,781	(100,445)	4,454,390

The Building Fund relates to monies raised by way of donations in support of the construction of a new synagogue building

The DAS Fund relates to donations received in support of a drop in for Destitute Asylum Seekers not allowed to work

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 October 2010 are represented by			
Tangible fixed assets	76,137	4,409,608	4,485,745
Current assets	513,327	291,220	804,547
Creditors amounts falling due within one year	(348,395)	(246,438)	(594,833)
	241,069	4,454,390	4,695,459

14 Capital commitments

	2010	2009
	£	£
At 31 October 2010 the company had capital commitments as follows		
Expenditure contracted for but not provided in the accounts	1,129,673	3,561,513