

Charity Registration No. 1094668

Company Registration No. 4493731 (England and Wales)

**THE NEW NORTH LONDON SYNAGOGUE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**



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COMPANIES HOUSE

THE NEW NORTH LONDON SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Anthony Bogod Micah Gold Paul Harris Tamara Isaacs Caroline Lessof Claire Mandel Jonathan Polin Richard Stephens Judith Williams Jonathan Wittenberg David Waksman Richard Gold Harriet Oppenheimer Danielle Rubin Abigail Levitt Martin Burstyn Richard Laikin Sarah Miller Debra Virchis	(Appointed 29 June 2017) (Appointed 19 July 2017) (Appointed 29 June 2017) (Appointed 29 June 2017)
Secretary	Abigail Levitt	
Charity number	1094668	
Company number	4493731	
Registered office	The Manor House 80 East End Road Finchley London N3 2SY	
Auditor	HW Fisher & Company Acre House 11-15 William Road London United Kingdom NW1 3ER	

THE NEW NORTH LONDON SYNAGOGUE

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THE NEW NORTH LONDON SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2017

The Trustees present their report including directors' report and accounts for the year ended 31 October 2017.

The New North London Synagogue is a company limited by guarantee, which is also a charity registered with 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 by special resolutions on 15 June 2004, 3 December 2007, 9 June 2009, 16 October 2013 and 29 June 2017, the Companies Act 2006 and Accounting and Reporting by Charities: The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

All members of the synagogue Council, which is elected by the membership, are directors of the Company and Trustees of the charity. Election to the Council is for a 2-year period which can be renewed once only.

There is also a Management Committee which consists of the Joint Chairs, Vice-Chair (if one is in situ), Treasurer and Secretary (the "Officers"), and up to three other elected members of Council. Chairs are elected on alternate years so that their terms overlap; the Treasurer is elected in even-numbered years. Management Committee meetings are also attended by the Rabbi and Executive Director, who are members of the Committee ex officio.

Trustees have to be members of the synagogue and will typically have served on the Council for a number of years or have had a leadership role in another aspect of the synagogue's activities or the Masorti movement, prior to taking on specific responsibilities or being on the Management Committee. 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. In practice, this means that there is no need for a formal induction process.

Council is responsible for the strategy, and general conduct and management of the Synagogue's business, although a number of day to day matters are entrusted to the Management Committee. The Officers believe that this dual structure gives appropriate flexibility while maintaining clear responsibility.

Pay for the Executive Director, being the key non-rabbinic management personnel within NNLS, is set on the basis of being within a reasonable bracket for personnel of this seniority and comparable to others in similar roles in other comparable Jewish organisations.

The Chairs are the line managers of the Executive Director, who in turn line manages other employees and directs day-to-day decisions as appropriate.

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.

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The following Honorary Officers and Council Members have been in post since June 2017:

Honorary Officers:

Joint Chair	Richard Gold
Joint Chair	Paul Harris
Treasurer	Anthony Bogod
Secretary	Abigail Levitt

Council Members:

Martin Burstyn
Micah Gold
Tamara Isaacs (Ex Officio)
Richard Laikin
Caroline (Carli) Lessof
Claire Mandel (Ex Officio)
Sarah Miller
Harriet Oppenheimer
Jonathan Polin
Danielle Rubin
Richard Stephens
Debra Virchis
David Waksman
Judith Williams
Jonathan Wittenberg (Ex Officio)

The following Honorary Officers and Council Members were in post from November 2016 until June 2017 (unless otherwise stated), when they stood down from these positions:

Honorary Officers:

Joint Chair	Tamara Isaacs
Vice Chair	Michael Blanc (To March 2017)
Secretary	Graham Woolfman

Council Members:

Paul Harris
Deborah Rizzuti
Emma Rozenberg (To November 2016)

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. By Special Resolution in October 2013, the dual structure of both NNLS the Unincorporated Association and NNLS the Company was changed into a unitary structure with new Articles of Association, being, subject to the minor change in June 2017, the Articles of Association currently in effect.

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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.

Our broad objectives as a community are:

To facilitate and deepen our engagement with each member of our community and to also engage with the society around us.

It is our responsibility to do our best so that no one is left to feel lonely and ignored. We want to celebrate life together and be present for one another in quiet solidarity in times of sorrow.

At the same time, we want to look outwards at how we can contribute to the needs of the society in which we live. As a thriving community, we have responsibilities to the wider Jewish community in this country and beyond. Social action initiated by our community expresses our involvement in the key issues which confront both Jewish and wider society in areas including poverty, loneliness, social injustice, the environment and refugees.

Specific objectives for the year to 31 October 2017 were:

1. Community development:

To devise and roll out a new Neighbourhood Champions initiative to further build on our strategy of building thriving sub-communities within the expansive NNLS community.

To continue to prioritise role definition, recruitment, retention, tracking and support of volunteers.

To move to full implementation of the new CRM database and to start the process of enabling members to also self-select mailing and interest preferences.

To take further and implement the recommendations included in a report produced in the previous year on pastoral care provision.

2. Learning and spiritual development:

To continue the ongoing holistic review of our education programme, looking for continuous improvements and ways to further engage and educate our young people.

To review feedback and outcomes from the 2016/17 adult learning programme to help inform the building and planning of the coming year's programme of learning.

To ensure Gan Alon does all that it can to maintain its OFSTED OUTSTANDING rating, noting that an inspection was expected in the coming year.

To support and nurture the evolving monthly Shabbat Youth Services for our teens.

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To implement a first phase of the recommendations made within the Tefilah Development Skills Needs Analysis report produced in the previous year.

3. Building our relationships:

To develop a new Inter-Intrafaith team who will devise a year-round set of objectives, in terms of relationships to build and events to organise and/or participate in through the year.

To work with other London-based shuls towards a launch of Eco Synagogue in January 2018.

To continue to support the management team of the NNLS Drop-in for Destitute Asylum Seekers as they worked towards independent charitable status, whilst remaining closely linked with NNLS.

4. Finance and operations:

With the continuous growth in size and activity of NNLS, it was determined by the Management Committee and Council that a new senior employee as Head of Finance & Operations should be recruited within the coming year.

5. Security:

With guidance from CST, and in collaboration with Manor House Trust, to maintain a continuous review of measures to be taken to ensure appropriate levels of security.

6. Leadership:

To conduct a full strategic review and present proposals for a new strategic plan running from 2018-2022 to the community in the last quarter of 2017.

As noted above, to implement the first phase of recommendations emerging from the Tefilah Development Needs Analysis report.

To conduct a governance review process to assess whether current structures fit the ongoing and future needs of the Synagogue, including succession planning.

The new Community Development Director to develop and provide support for stronger volunteer networks.

7. Communication:

As noted above, to move to full implementation of the new CRM database.

Once the move to the new database is near completion, to initiate a project plan for development of a new website.

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2016/17 HIGHLIGHTS

NNLS synagogue continues to be a hive of activity every day of the week. We have in excess of 1,000 people walking through the doors every week to attend services, social, recreational and learning events. Our professional team, with support from many volunteers, organises up to 20 different activities weekly, and in the region of 40 different events a month to meet the diverse needs of a community of over 3,000 individual members. Highlights from this year's calendar included: Scholar in Residence visits by each of Rabbi Art Green, Rabbi Joel Levy and Rabba Yaffa Epstein; a charity screening of the film, *Denial* (followed by Q&A with Deborah Lipstadt and Joe Oppenheimer); a pre-Pesach panel discussion *From Slavery to Freedom – or Freedom to Slavery*; the Lag Ba'omer singalong and barbecue; a Shabbat UK community dinner with guest speaker Matthew Gould; a special concert in memory of Leslie Lyndon z"l, *Elul Moods and Melodies*; and, ongoing extremely successful monthly midweek Forum lectures and Intermezzo lunchtime concerts, each of which are attended by audiences in excess of 100.

A natural highlight for any synagogue is the High Holy Day period and NNLS excelled again by providing four large adult services, each with over 350 people, delivering spiritually nurturing and meaningful services. During the period some 200 children aged 0-18 attended their own services and learning programmes to enrich their experience.

The community's ground-breaking Refugee Drop-in continues to be an inspiration to the entire membership and community and professional organisations, supporting, as it does the practical needs of some 300 refugees and destitute people. In light of the Drop-In's success, moves were initiated through this year for it to become an independent charity, albeit retaining a very close relationship with the synagogue.

Community development

The Community Development Director, Louise Froggett, together with significant lay input, has made real ongoing progress to support development of thriving sub-communities within the NNLS community.

Highlights include:

The piloting of a new Neighbourhood Champions initiative in 6 neighbourhoods, with the goal of creating more localised NNLS member groups to help enable more personal connections.

The pastoral strategy team conducted a detailed review of our current pastoral care provision, as a result of which there are plans to recruit a new pastoral care coordinator in the coming year.

In addition, we moved towards migration to a new CRM database, which we anticipate will significantly assist our community development agenda.

Learning and spiritual development

We continue to be particularly proud of Gan Alon, our outstanding pre-school, which provides 36 toddlers with a rich Jewish nursery experience.

During the year, together with her team, our Director of Education, Niki Jackson introduced a number of innovations at both Cheder and Haderech, including: a Middot (Jewish values) project throughout Cheder; a new text track at Haderech for pre-B'nei Mitzvah groups; and, the offer of a family shiur led by a community educator to help generate ideas for B'nei Mitzvah divrei torah. Haderech (acknowledged across the wider Jewish community as being a leading

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supplementary religious education provision) continues to attract over 200 young people aged 10-16 years old attend on a weekly basis. The continuation of our family Shabbat engagement programme has also enhanced our Bar and Bat Mitzvah offering, adding engaging family learning in the 18 months leading up to B'nei Mitzvah.

The older teen mentoring programme continues to engage teens post Bar and Bat Mitzvah, and monthly Shabbat youth services continue as part of our teen provision, supplementing monthly Have I Got Jews For You and Nosh the Week Shabbat teen activities. All these programmes create an excellent base from which new programmes for teens will grow in the coming years.

The provision of children's services draws families to the synagogue and each Shabbat morning with around 50 young families attending weekly. Our professional overseeing the improvement of our children's services provision, Ariel Kahn, made further progress developing new madrichim and volunteer parents who lead our Infants (The Story Service) and Juniors (Shabbat in 3D) services. Plans are starting to evolve to look at ways we can take a more holistic approach to *tefilab* (prayer) development for our young people from Toddlers through to late teens.

Adult learning also made great progress, led by Rabbi Roni Tabick and an adult learning team. Following the same approach as the previous year, a full programme of adult learning was planned and laid out within an Adult Learning for 2017/18 brochure and was launched over the High Holydays 2017; in addition to various ongoing groups and short courses, a highlight of last year's adult learning were visits from the above-mentioned world-renowned Scholars in Residence, Rabbi Art Green, Rabbi Joel Levy and Rabba Yaffa Epstein.

Building our relationships

A number of inter-faith and other activities involving members of the local community took place through the year, including several school visits to the Synagogue, as well as visits by students from the LSE Faith Centre, the Bishop Grosseteste University, and from a group of Swedish parish workers. In addition, we hosted a fourth winter neighbourhood event, and invited many interfaith guests to NNLS's engagement in the first Great Get Together in memory of Jo Cox. We also participated in the Visit My Mosque day in January, and in Barnet's Unity Festival of Faith and Culture in May.

Towards the end of the year, a new Inter-Intrafaith group was developed with a view to devising a year-round set of objectives, in terms of relationships to build and events to organise and/or participate in through the year.

We continued to support and nurture the outstanding NNLS Drop In for Destitute Asylum Seekers, and assisted further with plans for progression towards independent charitable status, whilst remaining closely linked with NNLS. And, we developed and nurtured new relationships with a group of local Syrian refugee families that included a wonderful Syrian Delights cookery session at the end of January.

Work also progressed well with A Rocha UK on the development of a Jewish equivalent of their EcoChurch environmental initiative, Eco Synagogue, with the establishment of a preliminary Eco Synagogue Steering Group comprising members of the 5 pioneering synagogues, in preparation for an official launch of Eco Synagogue in January 2018.

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Finance and operations

Following the decision made last year by the Management Committee and Council the new role of Head of Finance and Operations was advertised and recruited to in July 2017. The first incumbent was unfortunately tempted by an approach from his previous industry, but we are delighted to welcome Christina Wright who joined us in April 2018.

There were also quite significant changes to the professional team with new hires to the roles of Office Administrator, Education Administrator, Venue Hire Manager and Rabbis's PA and PR Assistant.

Leadership

Led by Harriet Oppenheimer, a strategic review group was put in place to conduct a full strategic review; proposals for a new strategic plan running from 2018-2022 will be presented to the community at the June 2018 AGM.

In parallel with the strategic review, a governance review group was established and led by Richard Gold, to assess whether current structures fit the ongoing and future needs of the Synagogue, including improved succession planning. Proposals for changes to the synagogue's governance structures will also be presented in outline to the community at the June 2018 AGM.

Our rabbinic team, comprising Rabbi Jonathan Wittenberg, Rabbi Roni Tabick, Rabbi Amanda Golby, Rabbi Chaim Weiner and Student Rabbi Zahavit Shalev, continued to serve the community's needs, each with their own set of particular responsibilities.

In order to create strong rabbinic succession planning, both for the short and longer term, a new Rabbinic Strategy Group was also created in the course of the year.

Security

With guidance from the CST, and in collaboration with the Manor House Trust, we maintained a continuous review of measures to be taken to ensure appropriate levels of security.

Communication

Communicating effectively with our 3,000+ members is of paramount importance to us. The above-mentioned CRM database project is in part driven by this, so that communications can be more strategically targeted. We continued to use our various existing hard copy and e-communication channels, with the ongoing availability of our feedback@... email address enabling feedback to the leadership on any aspects of community life. We are immensely proud of the design quality of our event and other promotional materials, and have our in-house graphic designer, Alexis Mutkin, to thank for this.

Volunteers

Further progress was made during the year by our Community Development Director in the area of volunteer recruitment and tracking processes – and this will only improve further with the implementation of our new CRM database.

Alongside an excellent professional team, NNLS continues to benefit from many hours of dedicated volunteering offered by around 250 members each month, enabling us to deliver our diverse and exciting programme through the

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year. We must once again acknowledge the tremendous contribution that our members make to ensure that Security is provided for all, that Kiddush is managed every week, that shacharit and davening happen, and that enriching projects like challah baking, weekly Playgroup and other pre-school activities take place throughout the calendar. The above-mentioned Refugee Drop In project also engaged in excess of 200 volunteers during the year, many of whom come directly from the NNLS community.

Whilst very difficult to be absolutely specific in terms of total volunteer hours, it is clear that volunteer time given each month enabling all of NNLS activities to happen would no doubt exceeds 500 hours, translating to c.4-6 full-time equivalent staff members, were these tasks to be done on a professional basis.

OBJECTIVES FOR THE NEXT FINANCIAL YEAR

By way of objectives in the current year, the Council has agreed to start implementing the new strategic plan as well as the new governance structure, both of which will be presented to the community at the June 2018 AGM. Subject to approval by the community, the proposed strategic plan will focus on the following 10 key areas:

<p>Strengthening our Rabbinic team</p> <p>We will continue to be led by an inspirational rabbinic team in all areas of our communal life, and we will increase the capacity of this team to at least the equivalent of three full time rabbis</p>	<p>Operations</p> <p>We will increase the effectiveness of how we manage our daily operations, giving it the right amount of resource and attention so that the smooth running of our shul supports our staff and everyone in the community.</p>
<p>Services and Spirituality</p> <p>We will focus on how we manage organic change in our services while preserving the pluralist nature of our community and tolerance. We will continue creating and developing the vibrancy of all services, so that our members will want to come together in prayer more often.</p>	<p>Lifelong learning</p> <p>We will continue to encourage everyone to deepen their Jewish learning, recognising that NNLS learning exists alongside many other sources of Jewish learning. We will nurture grass roots initiatives, and support our members to come together proactively in groups to create their own learning opportunities.</p>
<p>Pastoral Care</p> <p>We will widen pastoral care in the community and raise awareness of what we offer. We will strengthen our professional team with an additional staff member to bring skills, experience, capacity and coordination, and to support and train further groups of volunteers.</p>	<p>Tikkun Olam</p> <p>We will build on the strong interest and volunteering passion for Tikkun Olam amongst many in the community. We will help people work together and share information on projects, and find ways for these projects to integrate with other facets of shul life.</p>
<p>Young adults (18-30)</p> <p>We will encourage young adults to feel shared ownership in our community by building a much more deliberate approach to including and welcoming them – in our services, on our committees, and also supporting and facilitating specific spaces and events targeted at and catering for young adults.</p>	<p>School Age Learning</p> <p>We will continue the work we are doing to strengthen what we provide in terms of education and engagement opportunities for the children of our community. To enhance our teenage provision, we will employ a youth worker.</p>

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The implementation of the new proposed governance structure will involve a re-structure of some existing, and the building of some new committees, to ensure a slightly revised and more comprehensive reporting structure through to Council.

Additional benefits we expect to reap from this new structure will both be engagement of larger numbers of volunteer members in community leadership, and, reducing the workload of a number of existing Trustees.

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 organisation;
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

FINANCIAL PERFORMANCE

The charity's principal source of funds is from membership subscriptions and education charges, which enable it to meet its main objectives of conducting the activities of the New North London Synagogue. In addition, the charity receives substantial donations from time to time, much of which is for specific Restricted Fund activity.

The Audited Report and Accounts for the year ended 31 October 2017, which are to be put to Members at the AGM on 28th June 2018, resulted in a net surplus before transfers of £117,593 in respect of the Unrestricted Funds on Income received of £1,491,018. Restricted Funds movements in the year have resulted in a surplus of £45,780, and at the year end the synagogue held Funds for specific restricted purposes of £261,128.

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, for specific purposes such as the Destitute Asylum Seekers fund, the Community

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Development Project, the Ecclesiastical Salaries fund, the Tikkun Olam fund, the Eco Synagogue funds, and, the Synagogue Artwork and Stained Glass Window fund.

The Building Fund is run as a separate Designated Fund. This project has been managed separately, again under close financial control. During the year the Synagogue continued quarterly capital repayments and at the year end the balance on the loan was £65,806. As recently communicated to members, we are very proud that this loan was finally paid off in its entirety on its due date of 31 March 2018.

At the time of writing, we have remained fairly stable at 1,265 membership households, representing 2,100 adults and 1,153 children up to age 21.

At the date of this report, 7 full time professionals and 12 part-time (equivalent to just over 6 full time) professionals support the pastoral, welfare, cultural and administration of the synagogue. In addition, Gan Alon and the education programmes have 30 nursery staff and teachers and a further 35 teenagers who act as assistant teachers. We are extremely grateful for the contribution of all the staff to the synagogue.

The high level of activity within the Synagogue every day has been maintained by a large majority of our members paying full fees and by generous donations from some members, often marking life-cycle events. We keep close financial controls, budgeting at the start of the year and carefully reviewing any unexpected costs arising. 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.

RESERVES POLICY

It is the policy of the Charity that Unrestricted Funds which have not been designated for a specific purpose ("the free reserves") should be ideally maintained at a level equivalent to between 2 and 6 months of Unrestricted Funds expenditure (UFE). The free reserves at 31 October 2017 amount to £279,641 which is within the required level. In addition, the Trustees considered that whilst the loan (disclosed within the accounts) was being repaid, the free reserves may from time to time fall below this level, but the Trustees were comfortable provided that unrestricted cash resources were at least equal to 3 months of UFE. The position is also regularly reviewed.

ASSET COVER FOR FUNDS

Notes 17, 18 and 19 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.

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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.

Examples of risks identified (but for which a number of appropriate prevention measures have been noted and/or implemented), include:

- Security: terrorism threat – steps taken to mitigate against this risk include ongoing interaction with the Sternberg Centre site professional security team (and continual review of levels of professional guarding required), who in turn are in continuous liaison with the Community Security Trust (CST) and the local police; supplementing of professional security guarding with regular volunteer security rotas; following through with various recommendations made by the CST vis-à-vis the site's perimeter walls and appropriate equipment; policies in place for emergency evacuation and invacuation, with drills and training as appropriate
- Safeguarding risks – steps taken to mitigate against these risks include safeguarding policies in place for both Gan Alon Pre-School and the synagogue at large; Designated Senior Persons undergo bi-annual refresher safeguarding training
- Health & Safety risks: steps taken to mitigate against these risks include systematic building inspections built into a planned annual maintenance programme, which is reviewed annually; annual independent fire risk assessment; employers', public and product liability insurance cover in place

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.

AUDITORS

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

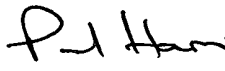
On behalf of the board of trustees



Richard Gold

Trustee

Dated: 6 June 2018



Paul Harris

Trustee

Dated: 6 June 2018

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2017

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 adequate 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.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE NEW NORTH LONDON SYNAGOGUE

Opinion

We have audited the accounts of The New North London Synagogue (the 'charity') for the year ended 31 October 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2017 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees has not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustees is responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

THE NEW NORTH LONDON SYNAGOGUE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NEW NORTH LONDON SYNAGOGUE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Julian Challis (Senior Statutory Auditor)
for and on behalf of HW Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

United Kingdom

NW1 3ER

11/6/2018

THE NEW NORTH LONDON SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2017

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2017 £	Total 2016 As restated £
<u>Income from:</u>						
Voluntary income	3	26,094	217,588	236,040	479,722	427,273
Incoming resources from charitable activities	4	1,459,358	-	-	1,459,358	1,360,062
Investments	5	5,566	-	-	5,566	9,039
Total income		1,491,018	217,588	236,040	1,944,646	1,796,374
<u>Expenditure on:</u>						
Charitable activities	6	1,373,425	112,265	190,260	1,675,950	1,618,394
Net incoming resources before transfers		117,593	105,323	45,780	268,696	177,980
Gross transfers between funds		(170,000)	170,000	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(52,407)	275,323	45,780	268,696	177,980
Fund balances at 1 November 2016		332,048	6,163,925	215,348	6,711,321	6,533,341
Fund balances at 31 October 2017		279,641	6,439,248	261,128	6,980,017	6,711,321

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

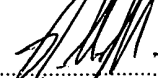
BALANCE SHEET

AS AT 31 OCTOBER 2017

	Notes	2017		2016	
		£	£	£	£
				As restated	
Fixed assets					
Tangible assets	9		6,430,252		6,518,968
Current assets					
Debtors	11	94,953		96,517	
Investments	12	1,898		1,898	
Cash at bank and in hand		982,580		874,086	
			1,079,431		972,501
Creditors: amounts falling due within one year	14	(529,666)		(561,732)	
Net current assets			549,765		410,769
Total assets less current liabilities			6,980,017		6,929,737
Creditors: amounts falling due after more than one year	15		-		(218,416)
Net assets			6,980,017		6,711,321
Income funds					
Restricted funds	17		261,128		215,348
<u>Unrestricted funds</u>					
Designated funds	18	6,439,248		6,163,925	
General unrestricted funds		279,641		332,048	
			6,718,889		6,495,973
			6,980,017		6,711,321

The accounts were approved by the Trustees on 6 June 2018


 Anthony Bogod
 Trustee


 Richard Gold
 Trustee

Company Registration No. 4493731

THE NEW NORTH LONDON SYNAGOGUE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
				As restated	
Cash flows from operating activities					
Cash generated from operations	22		435,909		332,981
Investing activities					
Purchase of tangible fixed assets		(332)		(13,845)	
Interest received		5,566		9,039	
Net cash generated from/(used in) investing activities			5,234		(4,806)
Financing activities					
Repayment of bank loans		(332,649)		(177,123)	
Net cash used in financing activities			(332,649)		(177,123)
Net increase in cash and cash equivalents			108,494		151,052
Cash and cash equivalents at beginning of year			874,086		723,034
Cash and cash equivalents at end of year			982,580		874,086

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

Charity information

The New North London Synagogue is a private company limited by guarantee incorporated in England and Wales. The registered office is The Manor House, 80 East End Road, Finchley, London, N3 2SY. The charity meets the definition of a public benefit entity under FRS102.

1.1 Accounting convention

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

Designated funds comprise funds that have been set aside at the discretion of the council members for specific purposes. The purpose and use of the designated funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Membership income is recognised upon receipt.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the charitable activity in the statement of financial activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

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:

Long leasehold premises	1% straight line
Fixtures, fittings & equipment	10 - 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.13 Investments

Current assets investments are recognised at cost less impairments.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements - Depreciation of tangible fixed assets

The charity's policy for depreciation of tangible fixed assets is designed to allocate the assets' depreciable amounts on a systematic basis over their useful lives.

The application of this policy involves estimates of the assets' residual values and useful lives and judgement over the charity's pattern of consumption of the assets' economic benefit.

In each reporting period the Trustees review for indicators of changes in any of these factors and if necessary adjust their estimates accordingly.

3 Voluntary income

	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2017 £	Total 2016 As restated £
Donations and gifts	26,094	217,588	236,040	479,722	427,273
For the year ended 31 October 2016	<u>29,963</u>	<u>194,874</u>	<u>202,436</u>		<u>427,273</u>

4 Incoming resources from charitable activities

	Religious £	Educational £	Total 2017 £	Total 2016 As restated £
Community services provided.	<u>1,157,916</u>	<u>301,442</u>	<u>1,459,358</u>	<u>1,360,062</u>

5 Investments

	2017 £	2016 £
General bank interest receivable	<u>5,566</u>	<u>9,039</u>

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

6 Charitable activities

	Religious	Educational	Total 2017	Total 2016 As restated
	£	£	£	£
Staff costs	212,497	326,120	538,617	502,133
Depreciation and impairment	89,049	-	89,049	90,289
Subscriptions for Masorti Judaism	93,263	-	93,263	88,729
Other religious expenses	91,664	-	91,664	114,601
Other educational expenses	-	58,322	58,322	59,675
	<u>486,473</u>	<u>384,442</u>	<u>870,915</u>	<u>855,427</u>
Share of support costs (see note 7)	794,790	-	794,790	747,980
Share of governance costs (see note 7)	10,245	-	10,245	14,987
	<u>1,291,508</u>	<u>384,442</u>	<u>1,675,950</u>	<u>1,618,394</u>
Analysis by fund				
Unrestricted funds - general	988,983	384,442	1,373,425	
Unrestricted funds - designated	112,265	-	112,265	
Restricted funds	190,260	-	190,260	
	<u>1,291,508</u>	<u>384,442</u>	<u>1,675,950</u>	
For the year ended 31 October 2016				
Unrestricted funds - general	951,319	348,993		1,300,312
Unrestricted funds - designated	145,853	-		145,853
Restricted funds	172,229	-		172,229
	<u>1,269,401</u>	<u>348,993</u>		<u>1,618,394</u>

Other costs includes operating lease rentals of £19,542 (2016: £9,142).

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

7 Support costs	Support costs	Governance costs	Total 2017	Total 2016	Basis of allocation
	£	£	£	£	
Staff costs	326,746	-	326,746	274,628	
Other support costs	468,044	-	468,044	473,352	
Audit and accountancy fees	-	10,245	10,245	14,987	Governance
	<u>794,790</u>	<u>10,245</u>	<u>805,035</u>	<u>762,967</u>	
Analysed between Charitable activities	<u>794,790</u>	<u>10,245</u>	<u>805,035</u>	<u>762,967</u>	

Governance costs includes payments to the auditors of £10,245 (2016: £10,000) for audit fees and £Nil(2016: £4,987) for other services.

Included in other support costs are premises costs and repairs of £190,757 (2016: £210,181), Destitute Asylum Seekers costs of £95,909 (2016: £100,731) and office admin and other overheads expenses of £109,162 (2016: £99,026).

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

8 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Education	59	68
Religious	4	5
Administration	11	12
	<u>74</u>	<u>85</u>

Full time equivalent number include:

	2017	2016
Education	13	13
Religious	2	2
Administration	8	7
	<u>23</u>	<u>22</u>

Full time staff

During the year, the average number of full-time staff members was 7 (2016: 6).

The number of employees whose annual remuneration was £60,000 or more were:

	2017 Number	2016 Number
£60,000- £70,000	1	1
£90,000 - £100,000	1	1
	<u>2</u>	<u>2</u>

Employment costs

	2017 £	2016 £
Wages and salaries	758,817	686,113
Social security costs	64,576	57,311
Other pension costs	19,999	11,793
	<u>843,392</u>	<u>755,217</u>

Information regarding key management personnel can be found in note 21 to the accounts.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

9 Tangible fixed assets

	Long leasehold premises £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 November 2016	6,794,428	207,543	7,001,971
Additions	-	332	332
At 31 October 2017	6,794,428	207,875	7,002,303
Depreciation and impairment			
At 1 November 2016	368,828	114,175	483,003
Depreciation charged in the year	67,944	21,104	89,048
At 31 October 2017	436,772	135,279	572,051
Carrying amount			
At 31 October 2017	6,357,656	72,596	6,430,252
At 31 October 2016	6,425,600	93,368	6,518,968

The charity has a leasehold title to its premises for a period extending to the year 3010. 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.

10 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	23,669	18,956
Equity instruments measured at cost less impairment	1,898	1,898
Carrying amount of financial liabilities		
Measured at amortised cost	458,925	720,867

11 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	23,669	18,956
Prepayments and accrued income	71,284	77,561
	94,953	96,517

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

12 Current asset investments

	2017 £	2016 £
Unlisted investments	1,898	1,898

13 Loans and overdrafts

	2017 £	2016 £
Bank loans	65,806	398,455
Payable within one year	65,806	180,039
Payable after one year	-	218,416

The Co-operative bank hold a first legal charge over 80 East End Road, London and its associated assets as security for the loan. It is repayable by 31 March 2018. Interest on the loan is charged at 2% per annum above the bank's base rate.

14 Creditors: amounts falling due within one year

	Notes	2017 £	2016 As restated £
Bank loans	13	65,806	180,039
Other taxation and social security		17,634	17,251
Deferred income	16	53,107	42,030
Other creditors		116,938	140,272
Accruals		276,181	182,140
		529,666	561,732

Included in other creditors is an amount of £97,738 (2016: £120,574) that the charity holds on behalf of other charities as an agent. An amount of £173,038 was received during the year and £198,874 was paid out to those charities.

15 Creditors: amounts falling due after more than one year

	Notes	2017 £	2016 £
Bank loans	13	-	218,416

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

16 Deferred income

	2017	2016
	£	£
Other deferred income	53,107	42,030
	<u>53,107</u>	<u>42,030</u>

Deferred income includes an amount of £45,532 that relates to education fees paid in advance. There was amount of £38,899 brought forward from 2016, all of this was released during the year.

An amount of £7,575 was received in advance for the function hire deposits. There was no amount brought forward.

The balance of £3,131 was included in the brought forward amount and related to subscriptions fees paid by members in advance. This amount was released during the year and no further deferred income was carried forward at 31 October 2017.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

17 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:

	Movement in funds			Balance at 31 October 2017
	Balance at 1 November 2016	Incoming resources	Resources expended	
	£	£	£	£
Destitute Asylum Seekers	113,010	186,066	(95,909)	203,167
Ecclesiastical Salaries fund	9,530	16,459	(21,303)	4,686
Tikkun Olam fund	12,482	1,129	(1,290)	12,321
Synagogue artwork and stained glass window fund	6,903	-	(1,235)	5,668
Community Development Fund	73,423	29,886	(66,691)	36,618
Eco Synagogue	-	2,500	(3,832)	(1,332)
	<u>215,348</u>	<u>236,040</u>	<u>(190,260)</u>	<u>261,128</u>

The Destitute Asylum Seekers fund relates to donations received in support of a drop in for destitute asylum seekers.

The Ecclesiastical Salaries fund relates to contributions received towards salary costs of various employees.

The Tikkun Olam fund relates to a £15,000 sum that was set aside from the '2% fund' of the new synagogue building that was allocated for small Tikkun Olam seed fund projects to which members and non-members have applied for funding. The purpose of Tikkun Olam is to promote social action within and beyond the NNLS community.

The Community Development Fund is a combination of two appeals, both of which relate to the same purpose. The first of these is the Yomim Noraim Appeal, which relates to sums donated by NNLS members as part of the High Holyday charity appeal that members have specifically chosen to donate to NNLS. The second appeal is the 40@40 fund, which was launched in the Synagogue's 40th anniversary year, and to which a number of member families have pledged a significant annual sum over 5 years. Both appeals are for the purposes of funding further rabbinic support, and for the ongoing Community Development Programme necessary to sustain NNLS's growth.

The Synagogue artwork and stained glass fund relates to sums specifically donated towards enhancing the aesthetics of the Synagogue building generally, including a specific sum that was given for the commissioning of a particular piece of artwork that was produced and then installed in the Synagogue in spring 2015. Further minor costs are still to be incurred on this project, and remaining sums in this fund will be applied to further aesthetic enhancements to the building in due course.

Eco Synagogue is a new environmental project run by a collective of 5 different synagogues; NNLS agreed with the other 4 synagogues that it would hold all funds in respect of this project.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 November 2016 As restated	Movement in funds			Balance at 31 October 2017
		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Fixed Assets fund	6,122,500	182,268	(96,400)	170,000	6,378,368
Rabbi's Discretionary Fund	41,425	35,320	(15,865)	-	60,880
	<u>6,163,925</u>	<u>217,588</u>	<u>(112,265)</u>	<u>170,000</u>	<u>6,439,248</u>

Fixed Assets Fund

The Fixed Assets fund represents the net book value in the balance sheet of principally the new synagogue and integral features, plus related debtors and creditors, less the respective loan included in note 11, which was used to finance the purchase of the land and buildings.

Rabbi's Discretionary Fund

This is a fund for the Senior Rabbi, in his discretion, to apply to a) assist individuals (whether or not members of NNLS) experiencing financial hardship, b) make donations to external charitable causes, and c) apply to NNLS projects to which he is particularly committed which otherwise may not be budgeted for within core funding.

19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 October 2017 are represented by:				
Tangible assets	-	6,430,252	-	6,430,252
Current assets/(liabilities)	279,641	8,996	261,128	549,765
	<u>279,641</u>	<u>6,439,248</u>	<u>261,128</u>	<u>6,980,017</u>

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017	2016
	£	£
Within one year	6,542	6,542
Between two and five years	5,589	9,531
	<u>12,131</u>	<u>16,073</u>

21 Trustees and related party transactions

None of the trustees (or any persons connected with them) received any remuneration for carrying out their position as Trustee or reimbursement of expenses during the year.

During the year, C Mandel was a Trustee but received remuneration of £64,372 (2016: £62,892) for employment in her role as Executive Director plus pension costs of £4,494 (2016: £4,396). The charity's National Insurance Contribution in respect to that remuneration amounted to £7,751 (2016: £7,111)

In addition, during the year, J Wittenberg was a Trustee but received remuneration of £97,339 (2016: £96,128) for employment in his role as Rabbi plus pension costs of £8,463 (2016: £8,325). The charity's National Insurance Contribution in respect to that remuneration amounted to £12,297 (2016: £11,805)

The aforementioned Trustees are both also regarded as key management personnel.

22 Cash generated from operations	2017	2016
	£	As restated £
Surplus for the year	268,696	177,980
Adjustments for:		
Investment income recognised in statement of financial activities	(5,566)	(9,039)
Depreciation and impairment of tangible fixed assets	89,049	90,289
Movements in working capital:		
Decrease/(increase) in debtors	1,564	(19,780)
Increase in creditors	71,089	109,727
Increase/(decrease) in deferred income	11,077	(16,196)
Cash generated from operations	<u>435,909</u>	<u>332,981</u>

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

23 Prior period adjustment

Changes to the Balance Sheet

	At 31 October 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors and accruals	(363,837)	41,425	(322,412)
	<u> </u>	<u> </u>	<u> </u>
Income funds			
Restricted funds	215,348	-	215,348
<u>Unrestricted funds</u>			
Designated funds	6,122,500	41,425	6,163,925
Unrestricted funds	332,048	-	332,048
	<u> </u>	<u> </u>	<u> </u>
	<u>6,669,896</u>	<u>41,425</u>	<u>6,711,321</u>

Changes to Statement of Financial Activities

	Period ended 31 October 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Voluntary income	393,971	33,302	427,273
	<u> </u>	<u> </u>	<u> </u>
Charitable activities	1,584,374	34,020	1,618,394
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	178,698	(718)	177,980
	<u> </u>	<u> </u>	<u> </u>

In the previous year ended 31 October 2016, included within creditors was an amount of £41,425 relating to the Rabbi's Discretionary Fund. It was included in creditors because the charity was acting as an agent to collect and distribute these funds to worthy causes at the Rabbi's discretion. The income and expenditure relating to this fund were not included in the Statement of Financial Activities. The Trustees consider this fund is part of the general funds of the charity and the fund at 31 October 2017 of £60,880 has been included in the general funds as a Designated Fund of the charity. As a result, both the income and expenditure relating to the fund have now been included within the Statement of Financial Activities as part of the charity's operations and results.