

**REGISTERED COMPANY NUMBER: 06131892**  
**REGISTERED CHARITY NUMBER: 1118649**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2018  
FOR  
ST ALBANS MASORTI SYNAGOGUE**

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
London NW3 6LH

**ST ALBANS MASORTI SYNAGOGUE**  
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**FOR THE YEAR ENDED 31 MARCH 2018**

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**ST ALBANS MASORTI SYNAGOGUE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31 March 2018. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the company's Memorandum and Articles of Association, Accounting and Reporting for Charities, Statement of Recommended Practice Applicable to Charities Preparing their Accounts in accordance with the Financial Report Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. This report also represents the Directors Report as required by S417 of the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06131892

**Registered Charity number**

1118649

**Registered office**

Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**Trustees**

Mrs M Hart	Chair	
S Samuels	Immediate Past	- resigned 25.5.2017
	Co-Chair	
D Leigh		- resigned 31.5.2018
D Marks		
N J Flitterman	Honorary Treasurer	- resigned 31.5.2018
Mrs N G Freedman	Vice-Chair	
R W Goldsmith		- resigned 25.5.2017
S Hamilton		- resigned 31.5.2018
Mrs M Knight		- resigned 25.5.2017
H Singer		- appointed 25.5.2017
Ms B N Cohen		- appointed 25.5.2017
B Hillman		- appointed 14.11.2017
P C Hart		- appointed 31.5.2018
Ms C J Pearce		- appointed 31.5.2018
Ms D R Samuels		- appointed 31.5.2018

**Company Secretary**

Mrs P L Symons

**Independent examiner**

Michael Marks FCA  
KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
London NW3 6LH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**ST ALBANS MASORTI SYNAGOGUE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2018**

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**OBJECTIVES AND ACTIVITIES**

St Albans Masorti Synagogue (SAMS) has provided religious services and cultural events for its membership during the course of the year. The Charity also continues to provide religious education each Sunday morning during school terms for 30 children (of members) aged 5 to 13.

The Charity conducts its religious and community activities from a converted property that is subject to a renewable 15 year lease. As at 31 March 2018 the lease had over 8 years remaining, prior to any extension. The religious and community centre is now used for a range of activities for members, including religious services, adult and children's education as well as social and fundraising events. In addition on the synagogue premises is a highly successful initiative - "SAMS Sunflowers" - which offers pre-school activities to children of both members and non-members. This has continued to build on the success of previous years and served to positively increase the profile of SAMS in the wider local inter-faith and secular community.

The funding strategy previously adopted for acquiring and managing its own premises continued during the course of the year and the new fundraising initiative - "Investing in Membership" - has had a good level of success to date. The Charity has also launched a new fundraising programme called "SAMS 2020" aimed at generating funds for further developing the activities that the Charity provides for its growing members. In addition, the Charity continues to receive donations from members. The Charity also actively approaches other charitable sources for grants, typically for specific projects. The Charity currently has reserves to support the full time rabbinical position.

SAMS contributes to Masorti Judaism - the umbrella group for Masorti communities in the UK - and receives various services and support in return. In addition, Masorti Judaism has provided the services of a youth leader from within its NOAM youth organisation. The Charity makes monthly contributions to Masorti Judaism for an agreed proportion of the costs of the youth leader. The youth leader provides a focus for the Charity's members' children who participate in NOAM from the ages of 5 to 15.

Approved by order of the board of trustees on 07.12.2018 and signed on its behalf by:



.....  
Mrs N G Freedman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ST ALBANS MASORTI SYNAGOGUE**

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I report on the accounts of the company for the year ended 31 March 2018, which are set out on pages four to eleven.

**Responsibilities and basis of report**

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities 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; or
4. that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Michael Marks FCA  
KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
London NW3 6LH

Date: ..... 10 December 2018 .....

**ST ALBANS MASORTI SYNAGOGUE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted fund £	2018 Total funds £	2017 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		202,651	-	202,651	195,160
Activities for generating funds	2	24,844	-	24,844	24,087
Investment income	3	1,697	-	1,697	1,564
<b>Total incoming resources</b>		<b>229,192</b>	<b>-</b>	<b>229,192</b>	220,811
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income		150,709	-	150,709	108,228
<b>Charitable activities</b>					
Support Costs		121,007	213	121,220	114,588
<b>Total resources expended</b>		<b>271,716</b>	<b>213</b>	<b>271,929</b>	222,816
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(42,524)</b>	<b>(213)</b>	<b>(42,737)</b>	(2,005)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>317,060</b>	<b>213</b>	<b>317,273</b>	319,278
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>274,536</b>	<b>-</b>	<b>274,536</b>	317,273

The notes form part of these financial statements

**ST ALBANS MASORTI SYNAGOGUE**

**BALANCE SHEET  
AT 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted fund £	2018 Total funds £	2017 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	<b>186,280</b>	-	<b>186,280</b>	209,600
<b>CURRENT ASSETS</b>					
Debtors	8	<b>51,880</b>	-	<b>51,880</b>	79,567
Cash at bank		<b>116,082</b>	-	<b>116,082</b>	115,268
		<b>167,962</b>	-	<b>167,962</b>	194,835
<b>CREDITORS</b>					
Amounts falling due within one year	9	<b>(46,494)</b>	-	<b>(46,494)</b>	(43,732)
<b>NET CURRENT ASSETS</b>		<b>121,468</b>	-	<b>121,468</b>	151,103
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>307,748</b>	-	<b>307,748</b>	360,703
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	<b>(33,212)</b>	-	<b>(33,212)</b>	(43,430)
<b>NET ASSETS</b>		<b>274,536</b>	-	<b>274,536</b>	317,273
<b>FUNDS</b>	11				
Unrestricted funds				<b>274,536</b>	317,060
Restricted funds				-	213
<b>TOTAL FUNDS</b>				<b>274,536</b>	317,273

The notes form part of these financial statements

**ST ALBANS MASORTI SYNAGOGUE**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2018**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 07.12.2018 and were signed on its behalf by:



.....  
P C Hart -Trustee

## ST ALBANS MASORTI SYNAGOGUE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over 14 years
Improvements to property	- Straight line over 14 years
Fixtures and fittings	- 25% on reducing balance
Sefer Torahs	- not depreciated
Computer equipment	- 25% on reducing balance

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. ACTIVITIES FOR GENERATING FUNDS

	2018	2017
	£	£
Fundraising events	6,348	7,125
Advertising	1,093	841
Other income	7,693	4,327
Events Income	9,710	11,794
	<u>24,844</u>	<u>24,087</u>

#### 3. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	<u>1,697</u>	<u>1,564</u>

**ST ALBANS MASORTI SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018**

**4. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	<b>2018</b>	2017
	<b>£</b>	£
Depreciation - owned assets	<b>25,203</b>	26,059
Other operating leases	<b>50,109</b>	50,586
	<u><u>          </u></u>	<u><u>          </u></u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**6. STAFF COSTS**

	<b>2018</b>	2017
	<b>£</b>	£
Wages and salaries	<b>8,161</b>	6,833
	<u><u>          </u></u>	<u><u>          </u></u>

The average monthly number of employees during the year was as follows:

	<b>2018</b>	2017
Charitable activities	<b>5</b>	5
Rabbinical	<b>1</b>	1
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>6</b>	6
	<u><u>          </u></u>	<u><u>          </u></u>

No employees received emoluments in excess of £60,000.

ST ALBANS MASORTI SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2017	55,359	234,868	53,667
Additions	-	-	1,883
At 31 March 2018	<u>55,359</u>	<u>234,868</u>	<u>55,550</u>
<b>DEPRECIATION</b>			
At 1 April 2017	19,769	83,871	38,295
Charge for year	3,955	16,775	4,313
At 31 March 2018	<u>23,724</u>	<u>100,646</u>	<u>42,608</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>31,635</u>	<u>134,222</u>	<u>12,942</u>
At 31 March 2017	<u>35,590</u>	<u>150,997</u>	<u>15,372</u>

	Sefer Torahs £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2017	7,000	3,152	354,046
Additions	-	-	1,883
At 31 March 2018	<u>7,000</u>	<u>3,152</u>	<u>355,929</u>
<b>DEPRECIATION</b>			
At 1 April 2017	-	2,511	144,446
Charge for year	-	160	25,203
At 31 March 2018	<u>-</u>	<u>2,671</u>	<u>169,649</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>7,000</u>	<u>481</u>	<u>186,280</u>
At 31 March 2017	<u>7,000</u>	<u>641</u>	<u>209,600</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,295	-
Other debtors	50,585	79,567
	<u>51,880</u>	<u>79,567</u>

**ST ALBANS MASORTI SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2018**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	£	£
Bank loans and overdrafts	<b>12,773</b>	10,221
Trade creditors	<b>3,367</b>	2,723
Other creditors	<b>30,354</b>	30,788
	<u><b>46,494</b></u>	<u>43,732</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018</b>	2017
	£	£
Bank loans	<b>33,212</b>	43,430

**11. MOVEMENT IN FUNDS**

	<b>At 1.4.17</b>	<b>Net movement in funds</b>	<b>At 31.3.18</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>317,060</b>	<b>(42,524)</b>	<b>274,536</b>
<b>Restricted funds</b>			
Heritage Lottery Roots	<b>213</b>	<b>(213)</b>	<b>-</b>
	<u><b>317,273</b></u>	<u><b>(42,737)</b></u>	<u><b>274,536</b></u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>229,192</b>	<b>(271,716)</b>	<b>(42,524)</b>
<b>Restricted funds</b>			
Heritage Lottery Roots	<b>-</b>	<b>(213)</b>	<b>(213)</b>
	<u><b>229,192</b></u>	<u><b>(271,929)</b></u>	<u><b>(42,737)</b></u>

**ST ALBANS MASORTI SYNAGOGUE**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted Funds</b>			
General fund	314,133	2,927	317,060
<b>Restricted Funds</b>			
Heritage Lottery Roots	5,145	(4,932)	213
<b>TOTAL FUNDS</b>	<u>319,278</u>	<u>(2,005)</u>	<u>317,273</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	220,811	(217,884)	2,927
<b>Restricted funds</b>			
Heritage Lottery Roots	-	(4,932)	(4,932)
<b>TOTAL FUNDS</b>	<u>220,811</u>	<u>(222,816)</u>	<u>(2,005)</u>

**ST ALBANS MASORTI SYNAGOGUE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2018**

	<b>2018</b>	2017
	<b>£</b>	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	<b>24,552</b>	39,231
Gift aid	<b>32,105</b>	25,621
Membership fees	<b>135,744</b>	117,893
Contributions to Building Fund	<b>10,250</b>	12,415
	<b>202,651</b>	195,160
<b>Activities for generating funds</b>		
Fundraising events	<b>6,348</b>	7,125
Advertising	<b>1,093</b>	841
Other income	<b>7,693</b>	4,327
Events Income	<b>9,710</b>	11,794
	<b>24,844</b>	24,087
<b>Investment income</b>		
Deposit account interest	<b>1,697</b>	1,564
<b>Total incoming resources</b>	<b>229,192</b>	220,811
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Rabbinical costs	<b>68,584</b>	13,637
AMS	<b>12,046</b>	11,053
BOD	<b>2,528</b>	2,846
JJBS	<b>17,268</b>	17,431
Kol Nidre Appeal	<b>2,105</b>	2,853
Events exps	<b>17,321</b>	23,962
NOAM expenses	<b>5,104</b>	4,350
Cheder Costs	<b>22,759</b>	22,519
Other charitable expenditure	<b>2,994</b>	9,577
	<b>150,709</b>	108,228
<b>Support costs</b>		
<b>Management</b>		
Wages	<b>8,161</b>	6,833
Building Rental	<b>50,109</b>	50,586
Water and service charge	<b>3,764</b>	3,637
Insurance	<b>3,852</b>	3,240
Light and heat	<b>4,223</b>	3,978
Telephone	<b>527</b>	528
Postage and stationery	<b>1,880</b>	2,164
Sundries	<b>118</b>	459
Travel	<b>89</b>	158
Repairs & Renewals	<b>7,346</b>	1,390
Food & Catering	<b>353</b>	880
Professional Fees	<b>3,852</b>	4,042
Cleaning	<b>4,817</b>	4,195
Carried forward	<b>89,091</b>	82,090

This page does not form part of the statutory financial statements

**ST ALBANS MASORTI SYNAGOGUE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	<b>2018</b>	2017
	<b>£</b>	£
<b>Management</b>		
Brought forward	<b>89,091</b>	82,090
Books and Equipment	<b>224</b>	311
Accountancy fees	<b>3,227</b>	2,640
	<b>92,542</b>	85,041
<b>Finance</b>		
Bank charges	<b>2,418</b>	2,308
Loan	<b>1,058</b>	1,172
	<b>3,476</b>	3,480
<b>Other</b>		
Short leasehold	<b>3,954</b>	3,954
Improvements to property	<b>16,775</b>	16,775
Fixtures and fittings	<b>4,313</b>	5,124
Computer equipment	<b>160</b>	214
	<b>25,202</b>	26,067
<b>Total resources expended</b>	<b>271,929</b>	222,816
<b>Net expenditure</b>	<b>(42,737)</b>	(2,005)

