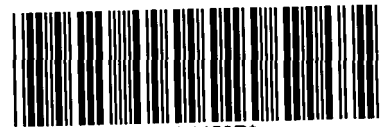


Charity Registration No. 1144866

Company Registration No. 07831243 (England and Wales)

**THE BELSIZE SQUARE SYNAGOGUE
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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THE BELSIZE SQUARE SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees

J. Abramson (Joint Chairman - *Exec)	S. Goldstein (Joint Chairman - *Exec)
A. Hurst (Assistant Hon. Treasurer - *Exec)	R. W. S. Nothman (Assistant Hon. Secretary - *Exec)
V. Pollins (Hon. Secretary - *Exec)	
S. Abbott	M. Nathan
J. A. G. Alexander (*Exec)	E. Nisbet (*Exec)
P. Brass	R. Pollins
B. Brod	W. D. Rothenberg
J. Brookes	S. Sanders
S. M. Bruck	K. Saul
P. Burger	H. Solomon (*Exec)
D. Cohen	J. E. A. Strauss
K. Conway	D. Tausz
B. Greenberg	J. Trenner
P. Hirschovits	Dr C. Walford
Adam Nathan	F. Watson
Annette Nathan (*Exec)	

*Exec - Member of the Executive

Company number 07831243

Charity number 1144866

Principal address 51 Belsize Square
London
NW3 4HX

Auditors H W Fisher & Company
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	Barclays Bank 131 Finchley Road London NW3 6HY
	Scottish Widows Bank plc PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ	

THE BELSIZE SQUARE SYNAGOGUE

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**THE BELSIZE SQUARE SYNAGOGUE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The Trustees present their report and accounts for the year ended 31 December 2013

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charitable company's constitution, the Charities Act 1993 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

Belsize Square Synagogue ('the previous body') was founded in 1939 and established as a charity by its constitution which was first adopted in 1971 (and subsequently amended). On 1 November 2011 a new charity, The Belsize Square Synagogue, was incorporated as a company limited by guarantee ('the Charity'). On 1 January 2012 the new charity assumed the assets, liabilities and activities of the previous, unincorporated, body. At that date, the trustees of the previous body became Directors of the new company and trustees of the Charity. The Charity's governing documents comprise The Memorandum and Articles of Association, which are largely similar to the constitution of the previous body. This annual report comprises the second set of accounts of the Charity, The Belsize Square Synagogue.

The Charity is organised under the management and control of the governing body, "the Board", whose members, together with the elected Co-Chairs, comprise the charity trustees. The Board consists of up to 33 elected members, and appoints, from among its members, the Officers of the Synagogue who include the Hon. Treasurer and the Hon. Secretary, in addition to the Co-chairs. The Board also appoints the Executive which consists of ten members of the Board, including the Officers.

The Board Members, Honorary Officers and Executive who served during the year are set out in the front page of this report and accounts.

The Trustees as well as the Charity's Finance Committee have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to manage exposure to the major risks.

Objectives and activities

The Charity's objects are to advance the Jewish religion in accordance with the teachings and practices of progressive Judaism. To further these objectives the Charity is to maintain the synagogue for public worship, conduct regular services, provide the services of a Rabbi and a Cantor, and provide religious education of Jewish children, youth and adults. The Charity is to provide facilities for marriages, burial and assistance for the aged, the sick and the needy.

Achievements and performance

2013 saw some significant developments in the life of the community in a number of areas.

Our cemetery at Edgwarebury Lane, the acquisition of which was reported in 2012, is now in use according to an agreement between the Charity and the other communities that share some of the facilities.

THE BELSIZE SQUARE SYNAGOGUE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

Rabbi Altshuler completed his third full year of service as the community's fourth Rabbi. His contribution as spiritual leader of the Charity is widely recognised among the members, and he has been instrumental in attracting new members to the community.

The search for a full time Cantor concluded in January 2013 when the Trustees approved the potential appointment of Cantor Dr. Paul Heller. Following discussions with Cantor Heller, he accepted the position, and relocated from Colombia to the UK with his wife and two children, arriving in June 2013. The Co-Chairs and Honorary Officers remain immensely grateful to the small group of lay leaders of our services who led all of our services during this period. Rabbi Rodney Mariner continued in his Emeritus Rabbi role, providing invaluable experience and continuity, and Sue Mariner took on the task of providing some training to Cantor Heller upon his arrival.

We are also delighted that a music committee has been formed, comprising a number of extremely talented and knowledgeable members of our community. The community prides itself on its music and in particular the traditions inherited from its founders. The committee will establish an annual programme of musical events which in 2013 included an orchestral concert with the Wallace Ensemble, our choirs taking part in a Kristallnacht commemoration service in Westminster Abbey, and also in a festival celebrating the music of Lewandowski, in Berlin.

During the course of the year, the Charity continued to offer religious, educational and welfare activities. Religious services were maintained each Shabbat, with services held on Friday evenings, Saturday mornings as well as on all Jewish festivals. They continue to be enhanced by our professional, community and children's choirs. We also began webcasting our services, via BelsizeLIVE on our website, for the benefit of both members and non-members. This project has been extremely successful and made possible through a generous grant from the Six Point Foundation, together with the hard work of a small team of member volunteers, to whom we are extremely grateful.

Our successful religion school continued to provide popular weekly educational activities for more than a hundred children between the ages of 5 and 15. High Holyday services in our increased-capacity synagogue were again an enormous success with Kol Nidrei and our Children's services again being standing room only. In advance of the High Holydays, new editions of the festival prayer books, having been edited by Rabbi Mariner, were printed and made available for the use of the community at those services.

We have continued to enjoy a successful and mutually-beneficial relationship with our tenant, Keren's nursery.

We have also continued our relationship with the Association of Jewish Refugees, who used our Hall on weekdays as a day centre during 2013. Their help and support allows us to continue to employ a Community Care Co-ordinator who provides support for the aged and needy in our community, many of whom are members of the AJR. Our Square Meals programme has likewise continued to provide support when most needed.

The lease on the Scout Hut expired during 2012 and the tenancy continues at will with rent being paid at the rate of the expired lease.

THE BELSIZE SQUARE SYNAGOGUE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

Our commitment to education, for all ages, continues to be strong with the number of events aimed at adult members increasing significantly over the year. Our Cheder numbers remain high and activities for our children, including the ever-popular Mini and Mega Machane weekends, help us engage our members of the future. The Belsize Members Group continues to programme regular events which provide social networking opportunities as well as raising needed funds for the community's benefit.

Following the retirement of Henny Levin, the Charity's administrator, a new role of Director of Administration was created. The Co-chairs began the recruitment process for a replacement in early 2013. Lee Taylor was successfully recruited into this role and started on 18 March 2013. The community is extremely grateful to Henny for her many years of dedication and wishes her a long and happy retirement.

Fundraising activities

The Patron Scheme, which was launched in 2012, continued into 2013 with the addition of new patrons. Other fundraising activities during the year included an Auction of Promises, the Annual Israel Dinner, the Chanukah Bazaar, other musical events and the Supper Quiz.

Financial review

Total income for the year of £987,000 was similar to £996,000 (prior to transfer of funds from the unincorporated charity) in 2012.

We are pleased to report that membership numbers grew slightly in the year and subscriptions (including gift aid reclaimed) increased from £388,000 to £408,000. The Charity's Membership Committee continues to review several initiatives to increase the Charity's membership base.

Expenses for the year of £894,000, excluding depreciation of £119,000 (2012: £117,000), were higher than the 2012 figure of £851,000. The major contributory factor to this increase was the employment of a full-time Cantor for part of the year, together with his relocation expenses.

The overall outcome of gross income of £987,000 less total expenditure of £1,013,000 meant that the net assets of the Charity at the end of 2013 of £4,325,000 were similar to the previous year (£4,351,000). The net assets comprise principally land and buildings of £3,179,000 which includes capitalisation of all development expenditure on the synagogue building and the costs of acquisition and infrastructure of the cemetery at Edgwarebury. The Charity also held £1,225,000 in cash and deposits at 31 December 2013 compared to £1,113,000 at the end of 2012.

In addition to the fixed asset fund, representing the land and buildings, the Charity held £1,021,000 in unrestricted funds at 31 December 2013, of which £961,000 was in designated funds (see note 18). This is in keeping with the Reserves Policy (see below). The amount held in designated funds is kept under review by the Trustees and the Charity's Finance Committee as part of financial planning for the future. A further £125,000 was held in restricted funds.

THE BELSIZE SQUARE SYNAGOGUE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

Reserves Policy


A formal Reserves Policy exists, whereby it is the intention that unrestricted reserves should be kept at a level sufficient to finance on-going working capital requirements and to enable the Charity to meet all of its charitable objectives. This policy is reviewed by the Board and the Finance Committee on an annual basis.

Plans for the future

The Charity continues to strive to increase its membership, to continue to increase the use of its land and buildings and to find new ways to raise funds to support our core activities. In addition the Trustees are planning an initiative for all members to consider the Charity in estate planning.

However day-to-day we continue to rely on the huge and unstinting generosity of members, in remembering the community in their legacies and in donating so substantially to our future both in terms of monetary gifts and time on behalf of the Community.

On behalf of the Board


John Abramson
Co-chair

Dated: 30 May 2014

THE BELSIZE SQUARE SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of The Belsize Square 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; 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 BELSIZE SQUARE SYNAGOGUE

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE BELSIZE SQUARE SYNAGOGUE

We have audited the accounts of The Belsize Square Synagogue for the year ended 31 December 2013 set out on pages 7 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 explained more fully in the Trustees' Responsibilities Statement on page 5, the Trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013, and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.

Andrew 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: 30/5/14

THE BELSIZE SQUARE SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources from generated funds</u>						
Voluntary income	2	623,306	59,564	142,710	825,580	840,469
Activities for generating funds		131,895	-	-	131,895	92,855
Investment income	3	7,411	-	105	7,516	16,910
		<u>762,612</u>	<u>59,564</u>	<u>142,815</u>	<u>964,991</u>	<u>950,234</u>
Incoming resources from charitable activities	4	22,373	-	-	22,373	45,399
Transfer of net assets from unincorporated charity	5	-	-	-	-	4,324,391
Total incoming resources		<u>784,985</u>	<u>59,564</u>	<u>142,815</u>	<u>987,364</u>	<u>5,320,024</u>
<u>Resources expended</u>						
Costs of generating funds						
Fundraising		40,790	-	-	40,790	46,155
Charitable activities						
Synagogue activities		774,154	119,136	70,177	963,467	915,649
Governance costs		9,206	-	-	9,206	6,982
Total resources expended		<u>824,150</u>	<u>119,136</u>	<u>70,177</u>	<u>1,013,463</u>	<u>968,786</u>
Net (outgoing)/incoming resources before transfers		<u>(39,165)</u>	<u>(59,572)</u>	<u>72,638</u>	<u>(26,099)</u>	<u>4,351,238</u>
Gross transfers between funds	12	(2,790)	74,799	(72,009)	-	-
Net (expenditure)/income for the year/ Net movement in funds		<u>(41,955)</u>	<u>15,227</u>	<u>629</u>	<u>(26,099)</u>	<u>4,351,238</u>
Fund balances at 1 January 2013		101,992	4,125,037	124,209	4,351,238	-
Fund balances at 31 December 2013		<u>60,037</u>	<u>4,140,264</u>	<u>124,838</u>	<u>4,325,139</u>	<u>4,351,238</u>

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

THE BELSIZE SQUARE SYNAGOGUE**BALANCE SHEET****AS AT 31 DECEMBER 2013**

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	13		3,178,930		3,271,247
Current assets					
Stocks		200		200	
Debtors	14	58,887		72,845	
Cash at bank and in hand		1,225,410		1,112,957	
		<u>1,284,497</u>		<u>1,186,002</u>	
Creditors: amounts falling due within one year	15	<u>(138,288)</u>		<u>(106,011)</u>	
Net current assets			<u>1,146,209</u>		<u>1,079,991</u>
Total assets less current liabilities			<u><u>4,325,139</u></u>		<u><u>4,351,238</u></u>
Income funds					
Restricted funds	17		124,838		124,209
Unrestricted funds:					
Designated funds:	18				
Fixed asset fund		3,178,930		3,271,247	
Other designated funds		961,334		853,790	
		<u>4,140,264</u>		<u>4,125,037</u>	
Other charitable funds			60,037		101,992
			<u>4,325,139</u>		<u>4,351,238</u>

The accounts were approved by the Board on

30 MAY 2014

Trustee

JOHN ABRAMSON

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

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

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Legacies are recognised when all of the following conditions have been satisfied: notification is received; the conditions associated with payment have been fulfilled; the value of the amount receivable can be reliably measured; and the charity has evidence to believe that receipt of the funds is virtually certain.

1.3 Resources expended

Expenditure is recognised on an accruals basis.

Expenditure is allocated to activities on the basis of time spent on those activities by staff. Support costs are allocated on a basis consistent with the use of the resources. Governance costs include the costs of statutory audit, and other related costs.

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 land is not depreciated; this includes cemetery land.

Freehold buildings	Synagogue redevelopment - over 20 years straight line on completion
Fixtures, fittings & equipment	25% and 33 1/3% straight line. Religious items on a 10% reducing balance.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The charity makes a contribution towards employees pension plans. The charge in the accounts represents the amounts payable during the year.

1.7 Accumulated funds

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 which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Voluntary income

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2013 £	Total 2012 £
Donations and gifts	623,306	-	142,710	766,016	790,469
Legacies receivable	-	59,564	-	59,564	50,000
	<u>623,306</u>	<u>59,564</u>	<u>142,710</u>	<u>825,580</u>	<u>840,469</u>

Donations and gifts

Unrestricted funds:

Subscriptions				408,216	388,438
Donations and voluntary contributions				215,090	184,266

623,306 572,704

Restricted funds:

Israel appeal				42,209	50,221
Special projects				47,168	111,544
Synagogue Refurbishment				28,333	31,000
Welfare				25,000	25,000

142,710 217,765

3 Investment income

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Interest receivable	7,411	105	7,516	16,910
	<u>7,411</u>	<u>105</u>	<u>7,516</u>	<u>16,910</u>

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

4 Incoming resources from charitable activities

	2013 £	2012 £
Education and welfare	13,455	29,505
Religion	8,918	15,894
	<u>22,373</u>	<u>45,399</u>

Education and welfare includes income from Cheder, youth weekends and summer school income.

Income relating to religion includes wedding fees, High Holyday, Seder and other income.

5 Transfer of net assets from unincorporated charity

	Total 2013 £	Total 2012 £
Other income	-	4,324,391

6 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2013 £	Total 2012 £
Costs of generating funds					
Fundraising	-	-	40,790	40,790	46,155
Charitable activities					
<u>Synagogue activities</u>					
Activities undertaken directly	460,715	119,136	383,616	963,467	915,649
Governance costs	-	-	9,206	9,206	6,982
	<u>460,715</u>	<u>119,136</u>	<u>433,612</u>	<u>1,013,463</u>	<u>968,786</u>

Governance costs consist of amounts payable to auditors of £7,000 (2012: £6,100) for audit fees, an underprovision of £950 in the prior year and £1,256 (2012: £882) for other services.

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

7 Fundraising

	2013	2012
	£	£
Other costs comprise:		
Fundraising costs	34,865	34,678
Our Congregation magazine	5,925	11,477
	<u>40,790</u>	<u>46,155</u>

8 Activities undertaken directly

	2013	2012
	£	£
Other costs relating to synagogue activities comprise:		
Religion and festivals	182,125	132,212
Burial & cremation scheme and funeral costs	55,295	66,074
Education and welfare costs	112,197	115,987
Israel appeal	33,999	52,601
	<u>383,616</u>	<u>366,874</u>

9 Governance costs

	2013	2012
	£	£
Other governance costs comprise:		
Audit and accountancy	9,206	6,982
	<u>9,206</u>	<u>6,982</u>

10 Trustees

During the year payments were made to one (2012: one) trustees and relatives of six (2012: five) trustees who provide teaching services at the Synagogue. They are paid at the same rate as other teachers and are recruited on the basis of ability. In addition the wife of one trustee works in the synagogue office. The total sum paid to all these individuals during the year was £22,276 (2012: £22,195).

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2013 Number	2012 Number
Synagogue activities	16	15

Employment costs

	2013 £	2012 £
Wages and salaries	419,665	391,612
Social security costs	30,316	25,910
Other pension costs	10,734	14,248
	<u>460,715</u>	<u>431,770</u>

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

	2013 Number	2012 Number
£70,000 - £79,999	-	1
£80,000 - £89,999	1	-

12 Transfers

Transfers represent restricted funds expended on fixed assets the balance on restricted funds then being reallocated to the fixed asset fund. In addition, transfers from the Synagogue refurbishment and Special projects account represent funds received after the works were completed but the expenditure was previously met from unrestricted funds.

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

13 Tangible fixed assets

	Land and buildings	Religious Items/Sifrei Torah	Painting	Fixtures, fittings & equipment	Cemetery	Total
	£	£	£	£	£	£
Cost						
At 1 January 2013	2,461,049	2,558	25,000	7,662	891,983	3,388,252
Additions	8,292	-	-	18,527	-	26,819
At 31 December 2013	2,469,341	2,558	25,000	26,189	891,983	3,415,071
Depreciation						
At 1 January 2013	113,842	256	-	2,907	-	117,005
Charge for the year	114,257	230	-	4,649	-	119,136
At 31 December 2013	228,099	486	-	7,556	-	236,141
Net book value						
At 31 December 2013	2,241,242	2,072	25,000	18,633	891,983	3,178,930
At 31 December 2012	2,347,207	2,302	25,000	4,755	891,983	3,271,247

14 Debtors

	2013	2012
	£	£
Other debtors	42,072	6,092
Prepayments and accrued income	16,815	66,753
	58,887	72,845

15 Creditors: amounts falling due within one year

	2013	2012
	£	£
Taxes and social security costs	-	7,212
Other creditors	9,000	9,700
Accruals and deferred income	129,288	89,099
	138,288	106,011

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

16 Pension and other post-retirement benefit commitments

Defined contribution

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund.

	2013	2012
	£	£
Contributions payable by the company for the year	10,734	14,248

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

17 Restricted funds

The 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 January 2013	Movement in funds		Transfers	Balance at 31 December 2013
	£	Incoming resources	Resources expended	£	£
Chevra Kadisha	60,386	65	-	-	60,451
Nursery School	1,045	-	-	-	1,045
Frieda Graumann scholarship fund	32,165	-	(4,000)	-	28,165
Max Blum book prize fund	2,763	-	-	-	2,763
Disabled fund	2,498	-	-	-	2,498
Israel	19,352	42,209	(33,999)	-	27,562
Welfare	-	25,000	(25,000)	-	-
Synagogue refurbishment	6,000	28,373	-	(34,373)	-
Special projects	-	21,898	-	(21,898)	-
Prayer books	-	4,000	(4,000)	-	-
Webcasting project	-	21,270	(3,178)	(15,737)	2,355
	<u>124,209</u>	<u>142,815</u>	<u>(70,177)</u>	<u>(72,008)</u>	<u>124,838</u>

Chevra Kadisha - Fund to support care for the sick and needy and for work involved in cases of death

Nursery School - Fund established to provide bursaries for children attending the nursery school

Frieda Graumann - Fund established to support young people travelling to Israel

Max Blum - Fund established to provide books as prizes at the Cheder

Disabled Fund - Fund established to support needs of disabled members of the community

Israel - Funds raised for support of specific projects in Israel

Welfare - funds to support the Synagogues welfare activities

Special Projects - Fund raised to finance major items, including development expenditure.

Prayer Books - Fund donated to cover the cost of reprinting the prayer book.

Webcasting project - funds received to install a camera and provide the infrastructure for webcasting synagogue services.

THE BELSIZE SQUARE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

18 Designated funds

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

	Movement in funds				Balance at 31 December 2013
	Balance at 1 January 2013	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Development projects	853,790	59,564	-	47,980	961,334
Fixed asset fund	3,271,247	-	(119,136)	26,819	3,178,930
	<u>4,125,037</u>	<u>59,564</u>	<u>(119,136)</u>	<u>74,799</u>	<u>4,140,264</u>

Development projects fund - amounts that have been set aside to fund major development expenditure.

Fixed asset fund - equates to the value of fixed assets at the balance sheet date. The transfer above, equalling fixed asset additions, has been made for this purpose.

19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2013 are represented by:				
Tangible fixed assets	-	3,178,930	-	3,178,930
Current assets	198,325	961,334	124,838	1,284,497
Creditors: amounts falling due within one year	(138,288)	-	-	(138,288)
	<u>60,037</u>	<u>4,140,264</u>	<u>124,838</u>	<u>4,325,139</u>