

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2013
FOR
BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED
(A company limited by guarantee)**

**Company Number : 04583645 (England and Wales)
Charity Registration Number : 1098431**

Harris & Trotter LLP
Chartered Accountants & Business Advisors
64 New Cavendish Street
London
W1G 8BT
United Kingdom

TUESDAY



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05/08/2014
COMPANIES HOUSE

Contents

	Page
Legal and Administrative Information	1
Report of the Board and Trustees	2
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the financial statements	13

LEGAL AND ADMINISTRATIVE INFORMATION

Directors and Trustees	M de Lange (Chairman) J Koenigsberg (Vice Chairman) T Allin (Vice Chairman) L Freeman (Secretary) S Hurley (Treasurer) M Freeman Dr P Jeffree B Kurtz J Noyek L Shall G Harris J Millis J Posner K Hyams D Posner R Rolle
Secretary	L Freeman
Registered Office and Principal Address	28 Highland Road Bromley Kent BR1 4AD
Company Number	04583645 (England and Wales)
Charity Registration Number	1098431
Independent Examiner	Harris & Trotter LLP Chartered Accountants & Business Advisers 64 New Cavendish Street London W1G 8TB
Bankers	HSBC plc 184 High Street Bromley Kent BR1 1HL
Solicitors	Judge & Priestley Justin House 6 West Street Bromley Kent BR1 1JN

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2013

Structure, Governance and Management

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report and the independently examined financial statements for the year ended 30 November 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (issued in 2005) in preparing the annual report and financial statements of the charity.

This report is prepared in accordance with the small company regime (section 419(3) of the Companies Act 2006).

Governing Document

The Synagogue was previously an Association which incorporated on 6 November 2002 and registered as a charity on 8 July 2003. It is a charitable company limited by guarantee and established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

Recruitment and Appointment of New Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting (AGM). All members are circulated with invitations to nominate trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM.

Trustees Induction and Training

Trustees are already familiar with the charity's objectives, activities and practices as all Board members must be Synagogue members. Most Board trustees have been members of the Synagogue for some time prior to their Board election. At their first Board meeting, they are provided a Note pertaining to performance expectations and guidelines.

Since the Board is relatively small, and activities tend to centre on the Synagogue, Board members act within an active religious institution and community. This provides many opportunities for informal dissemination of appropriate information regarding Board functions and structure.

Trustees familiarisation with the Board and Committee structure, practices and activities arise through these informal meetings and discussions, as well as committee membership, participation in Board meetings and events. In addition, information on various committee memberships and activities are maintained in the Synagogue's Administrative Office.

Organisational Structure

The Board of Trustees, which can have up to 18 members, administers the charity directly, through an Executive Committee and through various sub-committees. The Board meets a minimum of eight times annually. It is responsible for the strategic direction and policies of the charity. At present, the Board of Trustees has 16 members from a variety of professional backgrounds.

A Board Chairman is appointed by the trustees to manage and oversee day-to-day activities of the charity. There are sub-committees and special purpose committees covering religion and ritual issues, education, health & safety security, building matters, social and fund raising matters and membership, which meet as required to further and attain their objectives. To facilitate effective operations, the Chairman has delegated authority within terms approved by the trustees, for operational matters, including finance, health & safety, security and administration.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2013

Related Parties

The following trustees and connected persons received remuneration under a teaching contract:

- P Jeffree	£989	(2012: £1,173)
- S Hurley	£938	(2012: £860)
- C Duhig	£1,095	(2012: £1,173)
- J Barnett	n/a	(2012: £228)
- R Wood	n/a	(2012: £228)
- L de Lange	£2,422	(2012: £1,173)
- B Millis	£228	(2012: £132)

No insurance has been taken out to protect the charity against losses arising from neglect or default of the trustees. Neither have the trustees been indemnified in respect of the consequences of any such loss.

Risk Management

The trustees have a risk management strategy which comprises:

- a regular review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

External risks to funding have led to the development of a plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of members, staff, volunteers and visitors to the Synagogue. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. Another key element in the management of financial risk is the setting of a reserve policy and its regular review by the trustees.

Objectives and Activities

The Synagogue is a congregation formed with the objects of advancing the Jewish religion by the provision and maintenance of public worship and for such other charitable purposes as the governing body shall determine. Each year the trustees review the objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

In order to further those objects the governing body has:

- procured premises
- employed a rabbi
- established sub-committees charged with the responsibility of overseeing matters such as religion and education
- established a Sunday School for member's children
- established a Library within the premises
- established a by-monthly Social Centre for older members
- employed a part-time head teacher for its Sunday School
- set up educational trusts
- promoted a monthly magazine which details all Synagogue's activities ("Highlight") and an audio version for member's who would benefit
- promoted a weekly electronic communication of impending activities relevant to the membership ("e-Light")

The management of the Synagogue is laid down by the Governing Documents. Trustees are elected annually at an AGM by all members who are entitled to vote.

The Executive Officers are the Chairman, two Vice Chairmen, Secretary and Treasurer. Trustees appoint an Executive Committee consisting of the Executive Officers, the Chairman of the Education Committee and the Senior Warden. In addition, the trustees appoint one of its members to be a representative of the trustees bringing the number to seven. All staffing is via volunteers, except for the Rabbi, a part-time Administrator, a part-time Head Teacher, a part time deputy Head Teacher (for one year from September 2013) and a part-time Caretaker.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2013

A quorum for a trustees meeting is half of the Executive Officers plus a third of the remaining members.

The minimum number of meetings, the process by which they are to be called and any matters or situations which may invalidate such calling and the actions taken at meetings, are set out in the Governing Document.

Minutes are kept and are available for public scrutiny.

Trustees are kept fully informed of the workings and deliberations of sub-committees by the chairman of each sub-committee who is directly answerable to the trustees.

All contracts of employment are approved by the Board of Trustees.

Subscriptions for membership are recommended by the trustees and are subject to approval by the members in the Annual General Meeting.

Board and the Trustees

The Board who are also the trustees and who served during the year were:

B Kurtz (Chairman until 19/03/2013)
T Allin (Vice Chairman)
L Freeman (Secretary)
S Hurley (Treasurer)
I Barnett (Resigned 19/03/2013)
M Freeman
Dr P Jeffree
Professor M de Lange (Chairman from 19/03/2013)
J Noyek
L Shall
J Koenigsberg (Vice Chairman from 19/03/2013)
G Harris
J Millis
B Wood (Resigned 19/03/2013)
J Posner
K Hyams
C Duhig (Resigned 19/03/2013)
D Posner (Appointed 19/03/2013)
R Rolle (Appointed 19/03/2013)

No trustees received any remuneration for services as a trustee during the year.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2013

Achievements and Performance

The charity's activities are within the overriding objective of providing an institution, organisation and premises to advance the practice and worship of the Jewish faith. Activities include charitable giving, education, the development of its premises, social programs for elder members, and reaching out into the wider communities for the public benefit in which the Synagogue exists and operates.

Education

The Synagogue school or 'Cheder' has operated successfully during the year, enjoying on average a membership of 52 students over the year, varying in age from 5-13 years. Classes are run by a combination of teachers and class-room assistants plus a part-time Head Teacher and, from September, a part-time Deputy Head Teacher. In addition, a Gan (nursery group) meets on a Sunday morning and has a register of 14 children.

There were a number of adult education events and courses during the year, led in the main by our out-going and in-coming rabbis. Lectures and study sessions were also led by suitably qualified members of the Synagogue. In addition this year study sessions were led by external rabbis as part of their application process. All this shows the educational focus of the charity and active support by its members.

Charitable Giving

Charitable giving is a Jewish value and commandment. This is expressed in part by supporting external charities. 3 - 4 charities are recommended by Board members and approved by the Board. There is no benchmark for this appeal. The Appeal this year resulted in funding totalling £8,815 to the nominated charities. This is higher than for FY2012. In addition, this year £1,716 was donated to Norwood Ravenswood, the charity having been chosen by our out-going Rabbi.

A Caring Community

The Synagogue prides itself on being a caring community. One aspect of this is the Social Centre, which focuses on elderly members who are either physically or emotionally in need. The Centre provides a twice-monthly meeting and gathering for social purposes, and has lectures and programs for members e.g. Tips and Advice on caring for elderly people. Other topics chosen are relevant to the needs of this segment of the membership community. This full and on-going programme provided has been very popular and successful over the year, and is self-funding. This year, Synagogue members have funded a Transport Fund to assist members in getting to and from Synagogue services and events. They also helped fund the purchase of a ramp for the Sanctuary so that everyone is able to fully take part in services.

Involvement in the Wider Community

Another key area of success is involvement within the local community via the on-going School's visiting program. This is administered by a senior member of the Board, assisted by the Rabbi and two other Synagogue members. School children in the surrounding area are invited to the Synagogue to discover and be introduced to Jewish history, traditions, practices and activities. During the year, 18 different schools visited the Synagogue and one school was visited by a speaker at the school's request. The main purpose of the program is to introduce and promote to school-children and their teachers, positive and accurate knowledge of and attitude towards Judaism and Jewish practices.

The Synagogue is also active, through its Rabbi and members, in the CCJ (Council of Christians and Jews) group. A number of meetings were attended by members during the year. The Synagogue also provided a venue through which such inter-communication was made. Whilst impossible to quantify, the value of such activities cannot be underestimated. In addition, the Synagogue continued the practice of hosting a coffee morning as part of the Macmillan Trust annual fund raising event - The World's Biggest Coffee Morning.

Communications

Internal communications with members is always important. The charity publishes a monthly magazine, Highlight, which is complemented by a weekly email news bulletin, called, appropriately enough, e-light. The latter keeps subscribers more up to date on events and programs of interest held in the charity and in the wider Jewish community. Quick reminders for imminent events are made via an email bulletin called Flash-light. In addition the synagogue produces a CD version of the Highlight magazine called, 'Talking Highlight' for members of the community who can no longer easily read the printed version.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2013

Membership

Since most funding comes from members' subscriptions, maintaining the number of members are fundamental to the Synagogue. A growing membership is essential to support and enhance charity's objectives and its continuing existence. Therefore the Synagogue continues to focus time and effort in this area co-ordinated by the membership sub-committee. Due to the combination of older members dying, members moving away and the economic climate, membership numbers and subscription income has reduced over recent years. Thanks to the efforts of our membership sub-committee, income this year increased over last year. We added 10 single memberships and two family memberships during the year. This was partly offset by five deaths, two resignations and two removed for prolonged non-payment.

The Rabbinic Recruitment Steering Group

The Rabbinic Recruitment Steering Group was formed in the last quarter of 2012 to oversee the recruitment of a new rabbi to replace Rabbi Tony Hammond who was retiring at the end of August 2013. The group consisted of seven members, five of whom were also Trustees. Its first objective was to develop a recruitment process designed to maximise interest in becoming the next rabbi to our Synagogue. Then to select a person with the commitment to safeguard the values of the Synagogue but with the vision and motivation to help take it forward to satisfy the needs and aspirations of future generations of members. To assist with the process and to provide recruitment experience advice, the group invited David Jacobs from the MRJ to attend some of its meetings. Following a stringent recruitment process, Rabbi Jason Holtz became the new rabbi from 9th September 2013.

Premises

The charity was involved in an approximately £900,000 building expansion program for several years. This was essentially completed in 2006/7. It has provided a much needed expansion of school classrooms and administrative offices, as well as creation of a small library. It also allowed redevelopment of communal areas of the older main building, itself providing for their more effective and frequent use. This has been complemented with additional work on primarily on the surrounding gardens of the building that have created a large terrace area for members use and made the rest of the gardens safe for children. This was largely funded by the Donor Trust.

Review of Financial Results

STATEMENT OF FINANCIAL ACTIVITIES

Incoming Resources/Revenues

Revenue for general charity purposes arises primarily from subscriptions paid by members. These monies are increased by tax claimed under the Gift Aid Scheme. Such revenue totalled £143,123 compared to a budgeted figure of £140,815; The 2012 amount received was £138,338.

Other donations/grants received totalled £8,702 compared to a budgeted figure of £15,935, including £2,364 from the Donors Trust. Donations for the Transport Fund (£5,598) and Jack Petchey awards (total received £1,200) were moved to be part of Restricted Funds after the budget was finalised. The Donors Trust income was to pay for: Welcome Packs given to new members over the last couple of years - £1,065; to pay for a young member of the community to attend Jewish summer camp - £999; Information leaflets for visitors and potential members - £180; 50% of the cost of the trees planted for Tu b'Shvat - £120.

Income of £50,000 was received in the year via a Legacy. This was not budgeted for.

Remaining income was £6,796 compared to a budgeted figure of £3,800, and includes monies from: the two Chanukah Fairs in Dec 2012 & 2013, passover seder, school visits, Quiz & Wine Tasting evenings, social events, easyfundraising, profit share from the South London fete, advertising in Highlight and Interest income. After adjusting for expenditure on a number of these items, the comparison would be income of £3,755 versus a budget of £3,800.

Total Unrestricted incoming resources/revenues was £208,621 for the year, compared to the budgeted amount of £163,150. The comparative figure for 2012 was £161,214.

Resources Expended/Expenses

Total expenses were £181,070 versus a budgeted amount of £166,635. Expenses include one-off costs totalling £15,426 related to recruiting the new rabbi, £7,990 in respect of relocation costs from the USA and £6,054 for legal fees related to obtaining a sponsorship licence. These were offset by lower salary and related costs incurred in the last quarter of 2013 (£4,318 below budget). The one-off costs were not expected at the time of setting the budget. Costs of maintaining the building were over-budget by £3,905 due to: Electrical inspection and report - £1,032; Repairs to the heating system - £2,802; Repairs to the lift - £1,304. Utilities costs were £4,905 versus a budget of £6,500 following cost cutting controls e.g. the installation of water heater timers.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2013

Subscriptions Payable to MRJ' of £24,209. This was as budgeted and is based on a percentage of net Synagogue subscription revenues.

Expenses associated with the Synagogue's activities and objectives include: 'Education' at £25,115, after adjusting for grant income of £999, versus a budget of £27,250; 'Minister expense including recruitment costs' at £64,486 versus a budget of £54,160; 'Religion & Ritual', adjusted for income items, at £6,716 versus a budget of £8,000. Education is below budget as a result of staffing reductions occurring after the budget was set together with budgeted DBS checks deferred until 2014. Religion and Ritual is below budget due to the Donors Trust income of '£1,065 reimbursing the cost of the new member welcome packs' that had been incurred over a number of years. Minister expenses are over budget due costs incurred in recruiting the new rabbi.

Costs associated with day to day Synagogue administration include: 28 Highland Road expenses (£22,115 vs budget of £20,280), Management, Administration and Housekeeping expenses (£27,710 versus a budget of £28,190).

As a result Unrestricted Net Income for the year is £27,551 versus a budgeted shortfall of £9,886. Details of unrestricted funds movements are set out in Note 12 to the Accounts.

BALANCE SHEET

Fixed Assets

During the year the Synagogue purchased a ramp for the Sanctuary to allow wheelchair users access to the bimah (platform). This was partly paid for by donations. Other expenditure was for replacement urinals, a replacement window in the Sanctuary, a lap-top computer and printer for the Rabbi's use, shelving in the Rabbi's office, a new name plate and an outside canopy for the front door. Details of capital expenditure are set out in Note 9 to the Accounts.

Restricted Funds

Inclusive of capitalised amounts, the New Building & Sanctuary fund ended the year with a balance of £773,024. Other restricted funds totalled £16,195, also inclusive of capitalised amounts where appropriate. Details of such movements are set out in Note 13 to the Accounts.

Endowment Funds

The fund balance at the end of 2012 was moved to Unrestricted funds in agreement with the fund trustee and is shown in Note 14 to the Accounts.

Subscription Rate Increase

It is the policy of the charity to maintain positive cash balances throughout the year, and to actively bolster and sustain reserves, which have been depleted this year due to the economic climate. Cash balances were in line with this policy at all times during the year.

Members have been asked to provide substantial grants/donations in past years to complete major building projects and to replenish our resources. Our current financial situation is satisfactory, in terms of the ability to serve our present needs and the reserve policies. But to meet our on-going needs and expected rise in expenses that is out of the board's control, it has been decided to recommend an increase of 2.0%. Given the current economic climate, a higher increase was considered counter-productive. This increase in the subscription rates for 2014 results in Subscription rates of £454 (single) and £908 (family).

Investment Policy

In accordance with the Governing Documents of the charity, the trustees have the power to invest in such assets as they see fit. The policy has been to keep any liquid assets in short-term deposits, and to encash any less liquid donations as soon as practicable. This is in the context of our continuing policy to support the charity's on-going charitable and educational goals, as well as meeting its administrative and operating costs.

We have continued to work towards improved visibility and tracking of restricted and unrestricted monies, and to maximise interest income through tailored deposits whenever possible. Such deposits have not been worth doing during Financial Year 2013 due to the negligible interest rates available.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2013

Reserves Policy

The Trustees have established the level of reserves the charity ought to have. Reserves are defined as unrestricted funds not designated for specific use. The level is set at 3-6 months operating expenditure available at any time during the year. Reserves are needed to bridge any gap arising from the seasonal nature of incoming resources versus the more even expenditure throughout the year. They are also needed to cover emergency or unexpected costs, or repairs to the premises, or other unplanned or unexpected but required expenditure. Finally, and significantly, they are required to ensure that sufficient cashflow in the charity if there is a significant drop in funding. This last criterion is that the charity's current activities can be maintained, whilst consideration is given to ways in which to address the nature of and solution to the funding situation.

Under this definition, adequate reserves at 30 Nov 2013 would be £44-88k, and for 2014 (based on the budgeted expenditure) £42-83k. Actual reserves at 30 Nov 2013 were £119,772. This level of reserves is as a result of continued cost control, as well as discipline regarding subscription collection and related monies.

Plans for Future Periods

Much of the charity's efforts and programs are in support of its core activity and objective of worship and practice of the Jewish faith. There are developments and programs for the coming year arising from various sources, as well as a range of on-going activities derived from the core practice and worship.

Plans include the following:

- to hold a formal induction service for our new rabbi;
- the continued development and provision of religious service and worship throughout the year;
- the continued provision of education opportunities to children and adults throughout the year;
- continuing provision of care activities and programs under the Social Committee;
- continuing provision of assistance with transportation to Synagogue or related events;
- further active pursuit of new members;
- maintenance of the premises;
- active involvement in the wider community under existing programs, as well as with and through the national Movement for Reform Judaism, of which the charity is a longstanding member;
- to build up a connection with a locally based homeless centre, in order to develop links within the local community;
- to recognise our 50th anniversary (November 2014) with a series of diverse educational, religious and social events throughout 2014. These events will be co-ordinated by the 50th Anniversary Steering Group and commence with the creation of a new logo.

As ever, funding for the charity is primarily based on Members' subscriptions/donations. These have provided adequate but not excessive funding for day to day activities, especially as the running costs of a larger premises and generally rising costs have already overcome the rate of increase in members' subscription in any one year.

While our slowly expanding membership and favourable demographics support gradually rising subscription based revenue, the charity will need to maintain its strong cost and fiscal discipline to ensure adequate funding is available whilst seeking to gradually build reserves to optimal levels.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2013

Responsibility of the Trustees in relation to the financial statements

The trustees (who are also the directors of Bromley & District Reform Synagogue Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charity SORP;
- (c) make judgements and estimates that are reasonable and prudent; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Members of the Board of Trustees

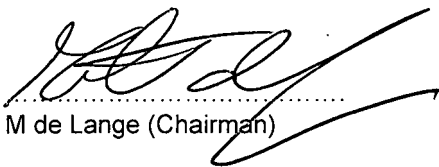
Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 4.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware;
- and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's reporting accountant are aware of that information.

Approval

This report was approved by the trustees on 6 March 2014 and signed on their behalf by:


M de Lange (Chairman)

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED

We report on the accounts for the year ended 30 November 2013, which are set out on pages 11 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Harris & Trotter LLP
Chartered Accountants & Business Advisers
64 New Cavendish Street
London
W1G 8TB

Date 7 March 2014

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2013 £	Total 2012 £
<u>INCOMING RESOURCES</u>						
Incoming Resources from Generated Funds:						
<i>Voluntary Income:</i>						
Subscriptions Rec'ble/Recoverable Tax		143,123			143,123	138,338
Donations Rec'ble/Recoverable Tax		6,338	39,705		46,043	43,489
Grants Receivable	2	2,364	1,200		3,564	2,653
<i>Activities for generating funds:</i>						
Legacy	2	50,000			50,000	-
Other Income	2	6,718			6,718	7,318
<i>Interest Income</i>		78	26	-	104	86
Total Incoming Resources		208,621	40,931	-	249,552	191,884
<u>RESOURCES EXPENDED</u>						
Costs of Generating funds	4	3,105			3,105	4,098
Charitable Activities						
Subscription to Religious Organisation	4	24,209			24,209	27,482
Grants Made	4	4,384	13,014		17,398	18,376
Cost of activities in furtherance of the Charity's Objects	4	149,372	45,394		194,766	179,779
Governance Costs	4	-	-	-	-	-
Total Resources Expended		181,070	58,408	-	239,478	229,735
NET INCOMING/(OUTGOING)						
RESOURCES BEFORE TRANSFERS		27,551	(17,477)	-	10,074	(37,851)
Gross Transfers between Funds	5	30,962	(12,003)	(18,959)	-	-
NET MOVEMENT IN FUNDS		58,513	(29,480)	(18,959)	10,074	(37,851)
Reconciliation of Funds						
Total Funds brought forward		119,693	818,698	18,959	957,350	995,201
Total Funds carried forward		178,206	789,218	0	967,424	957,350

The notes on pages 12 to 20 form part of these accounts. The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET AS AT 30 NOVEMBER 2013

	Notes	£	2013 £	£	2012 £
Fixed Assets					
Tangible Assets	9		790,259		807,506
Current Assets					
Stocks in Shop		1,373		1,573	
Debtors	10	32,927		26,988	
Cash at Bank and in hand		<u>152,022</u>		<u>128,065</u>	
		186,322		156,626	
Creditors: amounts falling due within one year	11	<u>(9,157)</u>		<u>(6,782)</u>	
Net Current Assets			<u>177,165</u>		<u>149,844</u>
Net Assets			<u>967,424</u>		<u>957,350</u>
Represented by					
Unrestricted Funds	12		178,205		119,693
Restricted Funds	13		789,219		818,698
Endowment Funds	14		-		18,959
Total Funds	15		<u>967,424</u>		<u>957,350</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 November 2013 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 section 386 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 section 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 small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 6 March 2014 and were signed on its behalf by:


M de Lange (Chairman)


S Hurley (Treasurer)

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, 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.

1.2 Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to specific restrictions on their expenditure imposed by the donor or through the terms of an appeal. The uses of the restricted funds are set out in the notes to the financial statements.
- The Silver Jubilee Trust was set up in 1990 to benefit the Synagogue. The Trustees shall hold the capital and income of any money received for the Trust upon trust to be used for any charitable purposes directly towards furthering the religious educational or other charitable work of the Synagogue as the Trustees shall from time to time in their discretion decide.

1.3 Incoming resources

- Donations, legacies, subscriptions and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable in relation to donations and subscriptions received under Gift Aid are recognised at the time of the donation.

1.4 Resources expended

- Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which are irrecoverable, and is reported to the SOFA as part of the expenditure to which it relates.
- Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities. The value of services provided by volunteers has not been included in these accounts.
- Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Administration expenditure includes all direct expenditure not directly related to the charitable activity or cost of generating funds. These include costs of running office premises and salaries for administrative staff.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than Freehold Land are stated at cost less accumulated depreciation. All assets costing more than £100 are capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which are as follows:

- | | |
|--|-----------------------------|
| - Freehold land | Not depreciated |
| - Freehold buildings | Nil |
| - Freehold improvements | Straight line over 50 years |
| - Fixtures, fittings & equipment | Straight line over 7 years |
| - Fixtures, fittings & equipment - Scrolls | Nil |
| - Computer Equipment | Straight line over 5 years |

Extensive rebuilding work funded by the New Building Restricted Fund has resulted in larger Fixed Assets. Depreciation is therefore charged to the appropriate fund resources.

NOTES TO THE ACCOUNTS

1.6 Stock

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

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable during the year in accordance with FRS 17.

1.8 Tax

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

2 ANALYSIS OF TOTAL INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Fund 2013 £	Total Fund 2012 £
Voluntary Income:					
<i>Grants Receivable</i>					
Donor Trust	2,364	-	-	2,364	1,300
Goldman Trust	-	-	-	-	153
Jack Petchey	-	1,200	-	1,200	1,200
	2,364	1,200	-	3,564	2,653
Activities for generating funds:					
<i>Other Income</i>					
Parking Vouchers	60			60	91
Quiz Night	430			430	682
Burns' Night	-			-	496
Chanukah Fair	1,106			1,106	1,401
Chanukah Party	-			-	100
School Visits	1,260			1,260	1,010
Religion & Ritual	1,803			1,803	1,994
Publicity & Advertising	255			255	350
100 Club	-			-	650
easyfundraising	163			163	134
Legacy	50,000			50,000	-
Fahili evening	574			574	-
Big South London Summer Fete	385			385	-
Wine Tasting Evening	281			281	-
Cheder	200			200	-
Hire of Garden Room	50			50	-
Other	151			151	410
	56,718	-	-	56,718	7,318

NOTES TO THE ACCOUNTS

3 SUPPORT COSTS

Allocation to activities on actual costs incurred:

	Teaching Salaries £	Admin. & Estab- lishment £	Audit & Account- ancy £	Consult- ancy & Prof'l £	Total Fund 2013 £	Total Fund 2012 £
Cost of Generating Funds						
Generation of Voluntary Income		3,105			3,105	4,098
Charitable Activities						
Services and Office Supplies		2,914			2,914	2,981
Education	11,198	3,199			14,397	17,568
Minister		540			540	285
Professional Fees					-	-
Religious and Ritual		9,727			9,727	10,619
Governance Costs						
Total Support Costs	<u>11,198</u>	<u>19,485</u>	<u>-</u>	<u>-</u>	<u>30,683</u>	<u>35,551</u>

4 ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs £	Property Maint. £	Support Costs £	Other £	Depre- ciation £	Total Fund 2013 £	Total Fund 2012 £
Cost of Generating Funds							
Generation of Voluntary Income			3,105			3,105	4,098
	-	-	3,105	-	-	3,105	4,098
Charitable Activities							
Subscription to Religious Organisation				24,209		24,209	27,482
	-	-	-	24,209	-	24,209	27,482
Grants Made							
Board of Deputies				1,950		1,950	1,560
Other				4,480		4,480	3,290
Kol Nidre				437		437	5,544
UJIA						-	2,174
Langdon Foundation						-	3,409
Kings College Hospital						-	2,399
Sir Charles Clore Jewish-Arab CC				3,448		3,448	-
Jewish Women's Aid				2,862		2,862	-
Bromley Young Carers Service				2,505		2,505	-
Norwood Ravenswood				1,716		1,716	-
	-	-	-	17,398	-	17,398	18,376
Cost of activities In furtherance of the charity's objects							
Admin Salaries	21,658					21,658	22,125
Services and Office Supplies			2,914			2,914	2,981
28 Highland Road	2,014	28,156				30,170	19,854
Catering & Housekeeping		3,425				3,425	3,524
Education	8,118		14,398			22,516	25,308
Funerals/JJBS				16,448		16,448	16,327
Minister	48,521		540	15,426		64,487	54,186
Professional Fees						-	-
Religious and Ritual			9,727			9,727	10,619
Other			1,215	242		1,457	318
Depreciation					21,964	21,964	24,537
	<u>80,311</u>	<u>31,581</u>	<u>28,794</u>	<u>32,116</u>	<u>21,964</u>	<u>194,766</u>	<u>179,779</u>
Governance Costs	-	-	-	-	-	-	-
Total Resources Expended	<u>80,311</u>	<u>31,581</u>	<u>31,899</u>	<u>73,723</u>	<u>21,964</u>	<u>239,478</u>	<u>229,735</u>

NOTES TO THE ACCOUNTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 £	2012 £
5 <u>TRANSFER BETWEEN FUNDS</u>					
	30,962	(12,003)	(18,959)	0	-
	<u>30,962</u>	<u>(12,003)</u>	<u>(18,959)</u>	<u>0</u>	<u>-</u>

	2013 £	2012 £
6 <u>NET MOVEMENT IN FUNDS FOR THE YEAR</u>		
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets - for use by the charity	<u>21,964</u>	<u>24,537</u>
Auditors' remuneration	<u>-</u>	<u>-</u>

	Number	Number
7 <u>EMPLOYEES</u>		
The average monthly number of full time employees during the year was:		
Minister	1	1
Office Administration	<u>-</u>	<u>-</u>

Employment Costs

	£	£
Wages and Salaries	69,093	74,585
Social Security Costs	8,333	7,602
Other Pension Costs	<u>2,884</u>	<u>3,285</u>
	<u>80,310</u>	<u>85,472</u>

	Number	Number
The number of employees whose annual emoluments were £60,000 or more were:	<u>-</u>	<u>-</u>

NOTES TO THE ACCOUNTS

8 TRUSTEES REMUNERATION AND EXPENSES

The trustees are directors of the company and received no remuneration, nor were they reimbursed any expenses in the year.

9 TANGIBLE FIXED ASSETS

	Freehold Property & Improvements	Furniture, Fittings & Equipment	Computer Equipment	TOTAL
	£	£	£	£
<u>COST</u>				
As at 01/12/2012	968,257	88,678	1,629	1,058,564
Addition	2,225	1,710	782	4,717
Disposal	-	-	-	-
As at 30/11/2013	<u>970,482</u>	<u>90,388</u>	<u>2,411</u>	<u>1,063,281</u>
<u>DEPRECIATION</u>				
As at 01/12/2012	169,233	80,577	1,248	251,058
Charge for year	19,257	2,423	284	21,964
Eliminate on Disposal	-	-	-	-
As at 30/11/2013	<u>188,490</u>	<u>83,000</u>	<u>1,532</u>	<u>273,022</u>
<u>NBV</u>				
NBV as at 30/11/2013	<u>781,992</u>	<u>7,388</u>	<u>879</u>	<u>790,259</u>
NBV as at 30/11/2012	<u>799,024</u>	<u>8,101</u>	<u>381</u>	<u>807,506</u>

Note:

1. Freehold additions relate to: Ramp for the Bimah; Sanctuary window.
2. FF&E additions relate to: Urinals; front door canopy; front door name plate; shelving in the Rabbi's office.
3. Computer Equipment additions relate to: Computer and printer for the Rabbi's use.
4. All tangible fixed assets are used for or to support charitable purposes.
5. Capital commitments contracted for as at 30 November 2013 were £1,517 (2012 - £NIL).

NOTES TO THE ACCOUNTS

	2013	2012
	£	£
10 <u>DEBTORS</u>		
Income Tax Recoverable	29,235	25,574
Scottish Power	505	488
Cheder Salary Prepayment	-	391
Crofton Halls Prepayment	-	200
MRJ Massuot Award money:Andrea Shall	-	200
Jack Petchey	600	-
Subscriptions	1,920	-
Limmud Prepayment	472	-
Donor Trust	120	-
Other Debtors	75	135
	<u>32,927</u>	<u>26,988</u>

11 CREDITORS: Amounts falling due within one year

	£	£
Social Security Costs: PAYE	1,098	2,355
Pension	420	3,285
Catford Maccabi	2,350	350
Grants Paid: Bromley Young Carers	2,505	-
The Lifecare Centre	1,517	-
Utilities	698	-
Other Creditors	569	792
	<u>9,157</u>	<u>6,782</u>

NOTES TO THE ACCOUNTS

12 UNRESTRICTED FUNDS

	<u>Movements in Resources</u>						
	Balance as at 1 Dec 2012	Transfer Between Funds	Realised Gain on Disposal	Incoming	Outgoing	Depn	Balance as at 30 Nov 2013
	£	£	£	£	£	£	£
Unrestricted Funds	119,693	30,962	-	208,621	(179,319)	(1,752)	178,205

13 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.

	<u>Movements in Resources</u>						
	Balance as at 1 Dec 2012	Transfer Between Funds	Grants / Donations Received	Interest & Gift Aid Received or due	Outgoing	Depn	Balance as at 30 Nov 2013
	£	£	£	£	£	£	£
Board of Deputies	-	(463)	1,440	599	(1,502)	-	74
Burial Scheme	-	-	16,448	-	(16,448)	-	-
Cheder	640	(640)	-	-	-	-	-
Cheder & Youth	-	2,131	-	-	-	-	2,131
Day Centre (Social Centre)	491	-	-	-	-	-	491
Decoration of Synagogue	7,754	(7,754)	-	-	-	-	-
Durlach, Germany (Library)	95	(95)	-	-	-	-	-
External Charities: Donations	13,805	(13,815)	9,797	-	(9,787)	-	-
External Charities: Gift Aid to distribute	-	-	-	3,037	(986)	-	2,051
Jack Petchey	-	2,276	1,200	-	(681)	-	2,795
New Building	718,601	(700,374)	-	-	(240)	(17,987)	-
New Building & Sanctuary	-	773,024	-	-	-	-	773,024
Sanctuary	73,904	(64,801)	750	188	(7,816)	(2,225)	-
Scrolls	278	-	1,500	375	(300)	-	1,853
Social Fund	1,639	-	-	-	-	-	1,639
Student Exchange	1,199	(1,199)	-	-	-	-	-
Transport Fund (KN 2013)	-	-	4,648	950	(437)	-	5,161
Youth Club	292	(292)	-	-	-	-	-
	<u>818,698</u>	<u>(12,002)</u>	<u>35,783</u>	<u>5,149</u>	<u>(38,197)</u>	<u>(20,212)</u>	<u>789,219</u>

14 ENDOWMENT FUNDS

	<u>Movements in Resources</u>					
	Balance as at 1 Dec 2012	Transfer Between Funds	Grants / Donations Received	Interest & Gift Aid Received or due	Outgoing	Balance as at 30 Nov 2013
	£	£	£	£	£	£
Jubilee Trust	18,959	(18,959)	-	-	-	-

NOTES TO THE ACCOUNTS

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2013 £
Fund Balances at 30 November 2013				
are represented by:				
Tangible Fixed Assets	28,577	761,682	-	790,259
Current Assets	154,763	31,558	-	186,321
Creditors: amounts falling due within one year	(5,134)	(4,022)	-	(9,156)
Creditors: amounts falling due after one year	-	-	-	-
	<u>178,206</u>	<u>789,218</u>	<u>0</u>	<u>967,424</u>