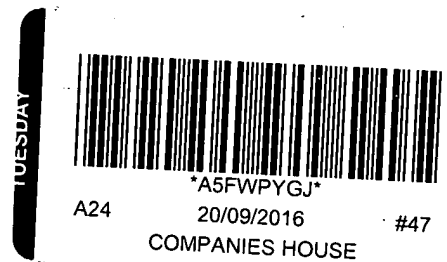




Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2015



Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

Company information

Trustees

S Ezekiel
S Glass
E Lucas
N Mendoza

Secretary

E Lucas

Company Number

03899916

Charity Number

1080951

Registered Office

39 Bessborough Road
Harrow
Middlesex
HA1 3BS

Report of the trustees

The Trustees present their annual report and the financial statements of the Company for the year ended 31 December 2015.

Background

Hatch End Masorti Synagogue is a company limited by guarantee and not having a share capital, which is registered as a charity (number 1080951).

Objective and policy

The Company's objects are:

- (1) The advancement of the Jewish faith in accordance with Masorti principles, in particular by the establishment and maintenance of a religious congregation for the advancement and promotion of the practice and teaching of Judaism in Hatch End and its surrounding area;
- (2) The advancement of education in the history, customs, language, tenets and culture of Judaism.

The Company is a constituent member of the Assembly of Masorti Synagogues (Charity number 801846).

Organisation

The Trustees continue to be responsible for all policy decisions. The day to day operations are delegated to an elected council and various functional committees.

Financial position and reserves policy

During the period, the Company made an overall deficit of £1,542 (2014: surplus £2,304) bringing the overall value of funds to £63,536 (2014: £65,078).

In view of the new accord within the Mosaic umbrella, the trustees have decided to set aside additional monies towards the development fund already established. In the year to 31 December 2015, as there was a deficit, no transfer was made (2014: £2,000.)

As part of this new accord, the administration has been centralised to the Mosaic office. The member of staff has been transferred to that organisation, and the salary cost has been replaced with a much greater charge payable to the Mosaic community.

The trustees have established a policy whereby the unrestricted funds not committed or invested in the tangible fixed assets ("the free reserves") the Company holds should be between three and six months' of the total resources expended, which equates to £15,000 to £30,000. At this level, the trustees feel they would be able to carry on the Company's activities in the event of a significant fall in membership or increase in annual costs. It would obviously be necessary to consider what action to take under such circumstances. At present, the free reserves, which amount to £24,547 are within the target level.

Report of the trustees (continued)

Trustees and their interests

The Trustees of the Company during the period were as follows:

S Ezekiel
S Glass
E Lucas
N Mendoza

In accordance with the Company's Articles of Association, S Ezekiel will retire. As he is eligible, he will offer himself for re-election at the forthcoming Annual General Meeting.

This report was approved by the Trustees on 6 April 2016



S Ezekiel
Trustee

**Statement of financial activities
for the year ended 31 December 2015
(incorporating the income and expenditure account)**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2014 £
Income and expenditure					
Incoming resources					
Fees		44,968		44,968	43,291
Donations and sponsorship received		2,252	1,125	3,377	3,825
High Holy Days contributions		965		965	1,349
Fundraising and other activities – net		(220)		(220)	1,296
Income tax recoverable		8,999		8,999	8,553
Transfer to development fund					2,000
Bank interest receivable		368		368	466
Total income and endowments		<u>57,332</u>	<u>1,125</u>	<u>58,457</u>	<u>60,780</u>
Expenditure on charitable activities and other expenditure					
Direct charitable donations	10	9,222	1,125	10,347	9,989
Provision for Development Fund		0		0	2,000
Management and administration	10	47,864	1,788	49,652	46,487
Total expenditure		<u>57,086</u>	<u>2,913</u>	<u>59,999</u>	<u>58,476</u>
Net income/(expenditure) and movement in funds	8	246	(1,788)	(1,542)	2,304
Fund balance at 1 January 2015		24,301	40,777	65,078	62,774
Fund balance at 31 December 2015		<u>24,547</u>	<u>38,989</u>	<u>63,536</u>	<u>65,078</u>

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

**Balance sheet
as at 31 December 2015**

	Notes	2015		2014	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories	4		12,025		13,813
- fixtures, fittings and equipment	4		562		562
			12,587		14,375
Current assets:					
Debtors	5	8,108		6,266	
Cash at bank and in hand		50,810		51,893	
		58,918		58,159	
Creditors:					
amounts falling due within one year	6	7,969		7,456	
Net current assets			50,949		50,703
Total assets less current liabilities			63,536		65,078
Reserves:					
Unrestricted funds	8	24,547		24,301	
Restricted funds	8	38,989		40,777	
Total funds			63,536		65,078

The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.


The Trustees are responsible for:

- (a) ensuring that the Company keeps accounting records which comply with section 386 of the Act; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company at 31 December 2015 and of its result for the period then ended in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the Company.

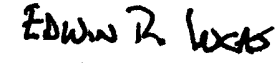
The accounts were approved by the Trustees on 6 April 2016



S Ezekiel
Trustee



N Mendoza
Trustee



Edward R Lewis

**Notes to the financial statements
at 31 December 2015**

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently, is set out below.

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 January 2015), Statement of Recommended Practice (Accounting for Charities) (SORP 2015) and the Companies Act 2006..

The Company 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 company.

Turnover

The turnover of the Company is derived from its normal activities.

Resources expended

All expenditure is included on an accruals basis. The Charity is not registered for VAT and all the expenditure is shown inclusive of irrecoverable input VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Torah scrolls and accessories - 20 years
Fixtures, fittings and equipment - between 2 and 5 years

2. Operating surplus

	2015	2014
The operating surplus is stated after	£	£
Depreciation of tangible assets	1,788	1,788
Donations received	3,377	3,825

3. Staff costs

	2015	2014
Gross salary and National Insurance	2,947	11,196
Number of Staff – Administration	1	1

**Notes to the financial statements
at 31 December 2015 (continued)**

4. Tangible fixed assets	Torah scrolls & accessories	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January	35,771	6,407	42,178
Additions	-	-	-
At 31 December	<u>35,771</u>	<u>6,407</u>	<u>42,178</u>
Depreciation			
At 1 January	21,958	5,845	27,803
Charge for the period	1,788	0	1,788
At 31 December	<u>23,746</u>	<u>5,845</u>	<u>29,591</u>
Net Book Value			
At 31 December	<u>12,025</u>	<u>562</u>	<u>12,587</u>
At 1 January	<u>13,813</u>	<u>562</u>	<u>14,375</u>
5. Debtors		2015	2014
		£	£
Income tax recoverable on Gift Aid donations		6,992	6,266
Prepayments and accrued income		-	-
Other debtors		1,116	-
		<u>8,108</u>	<u>6,266</u>
6. Creditors: amounts falling due within one year		2015	2014
		£	£
Accruals		6,224	4,348
Other creditors		1,745	3,108
		<u>7,969</u>	<u>7,456</u>

**Notes to the financial statements
at 31 December 2014 (continued)**

7. Capital

The Company is a company limited by guarantee not having a share capital. The liability of members is limited to £20 each in the event of a winding up of the Company.

8. Reconciliation of movements in total funds

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Balance at 1 January 2015	24,301	40,777	65,078
Movement in the period	246	(1,788)	(1,542)
Balance at 31 December 2015	<u>24,547</u>	<u>38,989</u>	<u>63,536</u>

9. Free reserves

	2015 £	2014 £
Unrestricted funds at 31 December – note 8	24,547	24,301
Free reserves	<u>24,547</u>	<u>24,301</u>

**Notes to the financial statements
at 31 December 2015 (continued)**

10. Resources expended	2015	2014
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	5,793	5,601
Assembly of Masorti Synagogues	2,342	2,086
Board of Deputies	1,087	872
Charitable donations - High Holy Days appeals	1,125	1,430
	<u>10,347</u>	<u>9,989</u>
Management and administration		
Staff costs	2,947	11,196
Premises costs	4,472	4,958
Education costs and youth worker contribution	(500)	150
Visiting minister costs	23,054	22,374
Insurance	1,085	1,810
Repairs and Security	0	0
Telephone	96	331
Mosaic Community	13,120	600
Postage, stationery and advertising	655	481
Computer and Website	920	372
Depreciation	1,788	1,788
Events, Catering and food costs (net)	1,300	1,490
Professional fees	48	35
Bank charges	276	276
General expenses	391	626
	<u>49,652</u>	<u>46,487</u>
Total expenditure	<u><u>59,999</u></u>	<u><u>56,476</u></u>