

Registered Charity Number: 236663

Report of the Trustees and Financial Statements

For The Year Ended 31 December 2015

South West Essex & Settlement Reform Synagogue

South West Essex & Settlement Reform Synagogue

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For The Year Ended 31 December 2015**

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**South West Essex & Settlement Reform Synagogue
Report of the Trustees
For The Year Ended 31 December 2015**

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2015. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity No 236663

Principal Address

Oaks Lane
Ilford
Essex
IG2 7PL

Website address: www.swesrs.org.uk

Trustees

The permanent trustees are Mr L Gilbert, Mrs R Cann and Mrs J Mortlock.

The trustees and council members during the year, who changed at the Annual General Meeting on 30 July 2015 are listed below:

Up to the Annual General Meeting

Mr T Davis	President
Mrs E Dalton	Hon. Life Vice-President
Mr L Gilbert	Hon. Life Vice-President
Mr M Maran	Hon. Life Vice-President
Mrs L Harris	Hon. Life Vice-President
Mrs M Whiskar	Chairman
Mrs F Brodie	Vice Chairman
Mr T Konzon	Hon. Secretary (resigned 02/11/14)
Mr A Whiskar	Asst. Hon. Secretary
Mrs J Mortlock	Hon. Treasurer
Mr C Joseph	Senior Warden

Council:-

Mrs M Joseph	Mrs J Jacobs
Mr S Robbins	Mr J Bernstein
Mr L Tobe	Mr A Fleischer
Mrs J Perez	

After the Annual General Meeting

Mr T Davis	President (Died 5 April 2016)
Mrs E Dalton	Hon. Life Vice-President
Mr L Gilbert	Hon. Life Vice-President
Mr M Maran	Hon. Life Vice-President
Mrs L Harris	Hon. Life Vice-President
Mrs F Brodie	Chairman
Mr C Joseph	Vice Chairman
Mrs J Jacobs	Hon. Secretary
Mrs M Joseph	Asst. Hon. Secretary
Mrs J Mortlock	Hon. Treasurer
Mr S Robbins	Acting Senior Warden (Co opted 12 January 2016)

Council:-

Mr L Tobe	
Mr J Bernstein	
Mr A Fleischer	
Mr P Gersh	(Co opted 17 September 2015)
Mr A Whiskar	
Mr J Mathews	

No Trustees received any remuneration during the year (2014 - nil).

Auditors

Prestons & Jacksons Partnership LLP
Chartered Accountants and Statutory Auditors
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

Bankers

Lloyds Bank Plc
PO Box 1000
Barking Branch
BX1 1LT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity operates as an unincorporated association under the constitution as amended on 16 June 2005.

Recruitment and appointment of new Trustees

The Trustees and Council are elected on an annual basis at the annual general meeting, in accordance with the charity's constitution.

**South West Essex & Settlement Reform Synagogue
Report of the Trustees
For The Year Ended 31 December 2015**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is governed throughout the year by the Trustees in conjunction with Council who meet on a monthly basis to ratify any significant decisions. In addition the Honorary Treasurer heads the Finance Committee which meets on a regular basis to discuss the charity's performance and any other financial matters. The day to day running of the charity is carried out by an administration team, who are not Council members, but who report to the Rabbi and the Trustees. The Rabbi is principally responsible for the spiritual, religious, pastoral and educational needs of the membership. The Trustees are responsible for the management of the Synagogue's finances and administrative functions within the Synagogue.

Induction and training of new Trustees

The charity ensures that all Trustees are directed to the extensive guidance available on the Charity Commission website in relation to the role of Trustees and their responsibilities. Trustees are aware that it is their responsibility to keep abreast of developments in relation to the governance of charities. Regular training sessions are held for Trustees and Council during the year, to ensure that all newly elected members are aware of their role, duties and responsibilities.

Related parties

The charity is affiliated to The Movement for Reform Judaism whose remit is the advancement of Reform Judaism within Great Britain. The charity is also a member of the Jewish Joint Burial Society.

The charity does not have any other material related parties.

Remuneration Policy

Council, at the annual budget meeting, set the pay and remuneration policy for all the Charity's personnel. Reference is made to the prevailing rates of pay in similar, local Charities and the guidelines published by the Movement for Reform Judaism.

Risk management

The current level of reserves stands at £2,820,397, which includes a revaluation reserve of £1,748,712, created when the building was revalued to market value on 23 March 2009. The reserves are considered adequate to support the continuation of the charity in the long term. The charity has continual income in the form of annual subscription fees.

The estimated future cost of the burial of certain members is held in a separate fund. Other costs are met by regular payments to the Jewish Joint Burial Society.

At the year end the Special Burial fund showed reserves of £25,000.

There is also a Security Fund of £41,352 (2014 £45,599). This fund was donated anonymously by a member to improve the security of the synagogue buildings and site.

The Trustees actively review the major risks which the charity faces on a regular basis, combined with an annual review of controls over key financial systems. The Trustees have examined other operational and business risks faced by the charity and confirm they have established systems to mitigate the significant risks.

**South West Essex & Settlement Reform Synagogue
Report of the Trustees
For The Year Ended 31 December 2015**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Synagogue is governed by the Synagogue constitution, laws and Charities Act 2011. Its objective is to advance religion in accordance with the principles and practices of Reform Judaism by providing and maintaining a Synagogue for the purpose of public worship, advancing education in accordance with the principles and practices of Reform Judaism and for other charitable purposes as the Synagogue, through its Council, may from time to time determine.

The Synagogue continues to pursue the objectives of The Movement for Reform Judaism, and continues to be represented on the various inter-faith and social reforms organisations which have been set up in the Redbridge Community, as well as cooperating with the local Synagogues and Churches on issues common to all and continue to develop social action and community care projects within its own membership.

Public Benefit

Each year the Trustees review the synagogue's objectives, to ensure they continue to reflect the Synagogue's aims. In carrying out this review, the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and in particular it's supplementary public guidance on the advancement of religion for the public benefit.

The synagogue continues to maintain a close association with St Francis Hospice – for which several of our members volunteer regularly in a variety of ways, including fundraising and providing chorister support for the hospice's choir. SWESRS also maintains an involvement with the Haven House Children's Hospice through donations and Emeritus Rabbi support. Local charities are always considered as part of the annual High Holyday Appeal.

Each year SWESRS supports a local charity during its Harvest Appeal for food and toiletries, this year the charity selected was the Salvation Army. During 2015 the B'nei Mitzvah class collected food for the local Redbridge Food Bank in Ilford, as an active way to learn about mitzvot (good deeds) and carry out tzedakah (charity).

The synagogue hosts and provide facilities for the AHADA Bereavement Counselling Service which encompasses Empathy Counselling, for those affected by separation and divorce, as well as some of our members serving as Trustees and Counsellors.

Our Adult Education classes are open to the whole community and participants include those seeking to convert to Judaism, who are especially supported, while others attend Hebrew and Jewish Study sessions.

The Synagogue hosted regular school visits, from our local junior and secondary schools and our Laity speak at schools on Judaism, participate in Holocaust Memorial Day events and related school events. Little Heath Special Needs School has a special relationship with SWESRS and regularly visited the synagogue for services as part of their RE programme.

Weekly programmes are organised for the senior members of the community, including presentations by our Emeritus Rabbi, together with providing facilities for JACS, U3A, bridge clubs, and a table tennis club. Our social events and fundraisers, such as Quiz Nights, etc are open to the wider community.

Members and Trustees attended and presented at a Scriptural Reasoning group every second month. The group is made up of members of SWESRS, a local church, St John's, and a local Muslim study group. This has been a wonderful opportunity for local community building and interfaith relationship strengthening.

SWESRS also has a relationship with St Peter's Church on Oaks Lane and maintains the grave of a Jewish airman who is buried in the Church cemetery.

Financial Review

The Trustees consider the performance of the Charity this year to have been better than expected in the current financial climate. The trustees continue to be pleased by the financial generosity and support shown by the community, in response to various fundraising appeals.

Donations by all sections of the community, together with fund raising activities have helped to boost income and in particular funds earmarked for the purchase of a new sefer torah, to be dedicated in 2016, the Synagogue's 60th anniversary year. In addition day to day costs continue to be regularly monitored and reviewed, to ensure that they remain competitive and provide best value for member services. Costs will continue to be monitored closely in 2016 and beyond.

**South West Essex & Settlement Reform Synagogue
Report of the Trustees
For The Year Ended 31 December 2015**

The trustees will also look for opportunities to increase both membership and non membership income.

The Trustees report that adult membership stands at 1,118 at the year end. The Charity will continue to concentrate on increasing the membership as the most effective means of maintaining the Synagogue and its activities.

The Statement of Financial Activities (page 6) shows a net surplus for the year of £21,714 after charging depreciation of £6,396. This comprises an unrestricted fund surplus of £5,304 and a surplus of £16,410 on restricted funds.

Donations, fund raising and reduced costs have all helped to ensure that the bank balance has remained positive, throughout 2015. This in turn has led to £NIL bank interest charges.

Tangible fixed assets for use by the Charity

Details of movements in fixed assets are set out in Note 12 to the accounts. In 2008 the Trustees agreed to adopt a new accounting policy, which necessitated a professional revaluation of land and buildings as they are no longer being depreciated. The land and buildings are now being shown at a replacement cost value on the Balance Sheet and will be reviewed regularly.

Reserve Policy

Restricted Funds have been created to provide for known specific future costs. Over the past 7 years Council have undertaken a major refurbishment programme of the Prayer Hall and community buildings on the synagogue site. This work will continue to provide for the long term benefit of the members and the community groups that use the site.

Plans for future periods

The Charity will continue to look for new ways of improving its financial situation by increasing its membership, fundraising and seeking donations, whilst continuing to ensure that costs are minimised, maximising use of internal resources, and ensuring stricter controls on arrears.

With the recent recruitment of a new Rabbi, trustees are actively discussing with her, plans for a new education programme for adults and children and more varied musical religious services.

RESPONSIBILITIES OF TRUSTEES

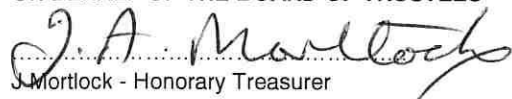
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a. Select suitable accounting policies and apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- e. prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

ON BEHALF OF THE BOARD OF TRUSTEES


J. Mortlock - Honorary Treasurer

Date: 12/7/16

**Report of the Independent Auditors to the Trustees
of South West Essex & Settlement Reform Synagogue**

We have audited the financial statements of South West Essex & Settlement Reform Synagogue for the year ended 31 December 2015 on pages 6 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and with regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees 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 Statement of Trustees' Responsibilities set out on pages 1 - 4, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity'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 financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements 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 financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2015 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if,

in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Prestons & Jacksons Partnership LLP
Statutory Auditors
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

Date:

13/7/16

Prestons & Jacksons Partnership LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

South West Essex & Settlement Reform Synagogue
Statement of Financial Activities
For The Year Ended 31 December 2015

	Notes	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £	2014 Total Funds £
INCOME FROM:					
Donations and legacies	2	331,013	12,805	343,818	369,182
Other trading activities	3	3,001	-	3,001	4,029
Investments	4	11	-	11	13
Income from charitable activities		44,503	-	44,503	44,773
Total income		378,528	12,805	391,333	417,997
EXPENDITURE ON:					
Raising funds	5	272,185	21,395	293,580	254,054
Charitable activities	6	76,039	-	76,039	100,723
Total resources expended		348,224	21,395	369,619	354,777
NET INCOME		30,304	(8,590)	21,714	63,220
Transfers between funds		(25,000)	25,000	-	-
NET MOVEMENT IN FUNDS		5,304	16,410	21,714	63,220
RECONCILIATION OF FUNDS					
Total funds brought forward		2,672,866	125,817	2,798,683	2,735,463
TOTAL FUNDS CARRIED FORWARD		2,678,170	142,227	2,820,397	2,798,683

The charity's income and expenses all relate to continuing operations.

South West Essex & Settlement Reform Synagogue
Statement of Financial Position
As at 31 December 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total Fund £	2014 Total Fund £
FIXED ASSETS					
Tangible assets	12	2,662,746	17,819	2,680,565	2,683,599
CURRENT ASSETS					
Debtors: amounts falling due within one year	13	109,236	62,602	171,838	124,501
Cash at bank and in hand		-	61,806	61,806	96,733
		<u>109,236</u>	<u>124,408</u>	<u>233,644</u>	<u>221,234</u>
CREDITORS					
Amounts falling due within one year	14	(43,285)	-	(43,285)	(43,717)
NET CURRENT ASSETS					
		<u>65,951</u>	<u>124,408</u>	<u>190,359</u>	<u>177,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,728,697</u>	<u>142,227</u>	<u>2,870,924</u>	<u>2,861,116</u>
CREDITORS					
Amounts falling due after more than one year	15	(50,527)	-	(50,527)	(62,433)
NET ASSETS					
		<u><u>2,678,170</u></u>	<u><u>142,227</u></u>	<u><u>2,820,397</u></u>	<u><u>2,798,683</u></u>

South West Essex & Settlement Reform Synagogue
 Statement of Financial Position - continued
 As at 31 December 2015

FUNDS	Notes 18	2015 Total Funds £	2014 Total Funds £
Unrestricted funds:			
Revaluation reserve		1,748,712	1,748,712
General fund		928,458	923,154
Legacies and bequests		1,000	1,000
		2,678,170	2,672,866
Restricted funds:			
Harry Jassby Grave Fund		54	54
Special burial fund		25,000	25,000
Charitable trust fund		417	417
Tuesday club fund		1,357	1,357
Blumenthal prize fund		490	719
Krasnador fund		245	245
B'nei Torah scheme		7,160	7,160
Education and youth		722	722
High Holy Day Appeal		8,340	13,372
Roof fund		11,189	5,407
Israel Action Group		625	625
Building Fund		2,150	2,088
Community and Youth		4,510	4,510
Jack Petchey Award Scheme		5,765	5,165
Security fund		41,352	45,599
Sefer Torah repair fund		7,766	7,766
Torah Scroll fund		85	5,611
Car park fund		25,000	-
		142,227	125,817
TOTAL FUNDS		2,820,397	2,798,683

The financial statements were approved by the Board of Trustees on 12/7/16 and were signed on its behalf by:-

Frances R. Brodie
 F Brodie - Chairman

J. A. Mortlock
 J Mortlock - Honorary Treasurer

South West Essex & Settlement Reform Synagogue
Notes to The Financial Statements
For The Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparation of accounts

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice of the Charity, which is a public benefit entity under FRS102, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015), with FRS102 and with the requirements of the Charities Act 2011. The financial statements have been prepared under the historical cost convention (except as modified for land and buildings).

Donations and legacies

Donations and legacies 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.

Subscription income represents members subscriptions net of amounts written off, as a result of members erased, in accordance with the synagogue's constitution.

During 2014 a fund raising appeal commenced, to raise funds for a new sefer torah to be written. This new scroll will be dedicated in 2016, the 60th anniversary of the synagogue.

Financial Reporting Standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland": The requirements of Section 7 Statement of Cash Flows.

Grants receivable

During the year grants were received for 50% of the cost of additional security equipment and CCTV monitors and cameras. The grants have been netted off the cost of the total expenditure shown in note 12 on fixed assets.

Direct charitable expenditure and support costs

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that 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.

Religious books are written off in the year of purchase.

Heritage assets

The synagogue has a number of religious artefacts which are shown as religious appurtenances in note 12, fixed assets at residual value. The insurance value of these heritage assets are reviewed annually.

Tangible fixed assets

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

Freehold property	Not depreciated
Fixtures, fittings & computer equipment	20% on reducing balance
Religious appurtenances	Nil and 20% on cost
Security fencing and lighting	10% on cost
Website	20% on cost

Fixed assets are capitalised at cost or revaluation.

Unrealised gains/(losses)

Unrealised gains/(losses) are charged to the revaluation reserve in the Balance Sheet designated as unrestricted funds.

Taxation

The charity is exempt from tax on its charitable activities.

Value added tax

Value added tax is not recoverable by the Synagogue and as such is included in the relevant costs in these financial statements.

Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

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 note 18 to the financial statements.

South West Essex & Settlement Reform Synagogue
Notes to The Financial Statements - continued
For The Year Ended 31 December 2015

2. DONATIONS AND LEGACIES

	2015	2014
	£	£
Donations (General and restricted)	17,098	26,764
Gift Aid claimed	46,038	46,573
Subscriptions	280,682	295,845
	<u>343,818</u>	<u>369,182</u>

3. OTHER TRADING ACTIVITIES

	2015	2014
	£	£
Fundraising - income	5,163	7,999
Fundraising - expenses	(2,162)	(3,970)
	<u>3,001</u>	<u>4,029</u>

4. INVESTMENTS

	2015	2014
	£	£
Bank interest received	11	13

5. RAISING FUNDS

	2015	2014
	£	£
Premises upkeep	94,048	75,921
Office costs	16,245	18,365
Finance costs	3,532	3,778
Donations to charities	2,034	75
Affiliation fees - MRJ	47,711	45,272
Burial costs - JJBS	54,697	54,474
Office staff costs	46,104	43,360
Depreciation	2,149	2,396
Sundry costs	1,225	1,982
Governance costs (see note 8)	4,440	3,000
	<u>272,185</u>	<u>248,623</u>

6. CHARITABLE ACTIVITIES

	2015	2014
	£	£
Salaries, NI and expenses	66,972	91,471
Religious services and festivals	1,989	1,832
High Holy Day costs	6,876	6,035
Prayer book purchases	202	1,385
	<u>76,039</u>	<u>100,723</u>

7. SUPPORT COSTS

Included within Raising Funds are the following support costs:

	2015	2014
	£	£
Caretaker and cleaners	33,613	23,152
Printing, postage and stationery	7,833	7,428
Telephone	2,751	3,449
Hire of office equipment	2,619	2,619
	<u>46,816</u>	<u>36,648</u>

South West Essex & Settlement Reform Synagogue
Notes to The Financial Statements - continued
For The Year Ended 31 December 2015

8. GOVERNANCE COSTS

	2015	2014
	£	£
Legal and professional fees	1,440	-
Auditors' remuneration	3,000	3,000
	<u>4,440</u>	<u>3,000</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2015 nor for the year ended 31 December 2014.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2015 nor for the year ended 31 December 2014.

Volunteers

The charity is dependent on the voluntary work of the Trustees in administering its funds and many other aspects of Synagogue working. As this work has no quantifiable value this is not recognised in the financial statements.

10. WAGES AND SALARIES

	2015	2014
	£	£
Staff costs		
Salaries	91,156	137,446
National insurance	4,129	10,168
Pension costs	-	2,959
	<u>95,285</u>	<u>150,573</u>

Number of employees

The average weekly number of employees (excluding trustees) during the year were:

	2015	2014
Ministerial	-	1
Administrative	3	3
Education and Youth	3	3
Other	2	2
	<u>8</u>	<u>9</u>

No employee earned £60,000 or more in 2015.

11. RELATED PARTY TRANSACTIONS

The synagogue is a constituent member of the Movement for Reform Judaism. The synagogue pays a membership levy to the Movement for Reform Judaism, based on a per capita charge of the synagogue's membership. At the year end the synagogue owed the Movement £6,023 (2014 - £6,542).

The synagogue has entered into a contract with the JJBS Burial Society. The synagogue collects burial fees from its members and pays these to the Burial Society. In return, the Burial Society provides a comprehensive funeral and burial service for the synagogue's membership. At the year end there were no outstanding amounts due to the JJBS (2014 - £NIL).

South West Essex & Settlement Reform Synagogue
Notes to The Financial Statements - continued
For The Year Ended 31 December 2015

12. TANGIBLE FIXED ASSETS

Freehold Property

Freehold Property	Freehold property £	Security fencing and lighting £	Totals £
COST			
At 1 January 2015	2,651,525	40,466	2,691,991
Additions	-	3,093	3,093
At 31 December 2015	2,651,525	43,559	2,695,084
DEPRECIATION			
At 1 January 2015	-	21,493	21,493
Depreciation Charges for year	-	4,247	4,247
At 31 December 2015	-	25,740	25,740
NET BOOK VALUE			
As at 31 December 2015	2,651,525	17,819	2,669,344
As at 1 January 2015	2,651,525	18,973	2,670,498

Other Tangible Assets

	Website £	Religious appurtenances £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2015	2,000	7,535	47,571	10,600	67,706
Additions	-	-	269	-	269
Disposal	-	-	-	-	-
At 31 December 2015	2,000	7,535	47,840	10,600	67,975
DEPRECIATION					
At 1 January 2015	1,200	3,989	40,489	8,927	54,605
Charge for year	400	-	1,414	335	2,149
Disposal	-	-	-	-	-
At 31 December 2015	1,600	3,989	41,903	9,262	56,754
NET BOOK VALUE					
At 31st December 2015	400	3,546	5,937	1,338	11,221
At 1 January 2015	800	3,546	7,082	1,673	13,101

Net Book Value of Total Tangible Fixed Assets as at 31st December 2015

2,680,565

Net Book Value of Total Tangible Fixed Assets as at 31st December 2014

2,683,599

We have changed the basis of our accounting policy and have now moved to a valuations basis for the freehold property. The buildings were last professionally valued by B Bailey & Co Ltd, Chartered Surveyors and Valuers on 23 March 2009. The valuation was based on the cost of acquiring a similar property, as there is a restrictive covenant in place on the land. The historical cost of the freehold property was £945,669 with historic depreciation of £148,002. The Trustees are of the opinion that the valuation above fairly reflects the current market value of the buildings. The buildings used by the charity have not been depreciated as the trustees consider their useful life to be in excess of 100 years and the depreciation charge is therefore considered to be immaterial.

South West Essex & Settlement Reform Synagogue
Notes to The Financial Statements - continued
For The Year Ended 31 December 2015

13. DEBTORS: AMOUNTS FALLING DUE WITH ONE YEAR

	2015	2014
	£	£
Amounts due	167,727	122,431
Prepayments	4,111	2,070
	<u>171,838</u>	<u>124,501</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Bank loans, overdrafts and other loans	16,166	16,596
Other creditors	11,799	7,621
Accrued expenses	3,967	8,066
Amounts owed to related party (MRJ)	6,023	6,543
Advance income	5,330	4,891
	<u>43,285</u>	<u>43,717</u>

Contingent Liability

There is a contingent liability to the Movement for Reform Judaism (MRJ) in the sum of £53,349 which would crystallise should the Synagogue leave the Movement for Reform Judaism.

15. CREDITORS; AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Bank loans and other loans - 2-5 years	50,527	62,433
	<u>50,527</u>	<u>62,433</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2015	2014
	£	£
Amounts falling due within one year on demand:		
Bank loans and other loans	16,166	16,596
Amounts falling due between two and five years:		
Bank loans and other loans - 2 - 5 years	50,527	62,433
	<u>50,527</u>	<u>62,433</u>

17. SECURED DEBTS

The following secured debts are included within creditors :

	2015	2014
	£	£
Bank loans and other loans	66,693	79,029
	<u>66,693</u>	<u>79,029</u>

The charity's bank borrowings are secured by a bank security over the freehold property shown in the the accounts.

Other loans are secured by personal guarantees given by specific trustees.

South West Essex & Settlement Reform Synagogue
Notes to The Financial Statements - continued
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18. MOVEMENT IN FUNDS

	At 1.01.15 £	Net movement in funds £	Transfers between funds £	At 31.12.15 £
Unrestricted Funds				
General fund	923,154	30,304	(25,000)	928,458
Legacies and bequests	1,000	-	-	1,000
Revaluation reserve	1,748,712	-	-	1,748,712
	2,672,866	30,304	(25,000)	2,678,170
Restricted Funds				
Special burial fund	25,000	-	-	25,000
Charitable trust fund	417	-	-	417
Tuesday club fund	1,357	-	-	1,357
Blumenthal prize fund	719	(229)	-	490
Krasnador fund	245	-	-	245
B'nei Torah scheme	7,160	-	-	7,160
Education and youth	722	-	-	722
High Holy Day appeal	13,372	3,835	(8,867)	8,340
Roof fund	5,407	-	5,782	11,189
Israel Action Group	625	-	-	625
Building fund	2,088	62	-	2,150
Community and Youth	4,510	-	-	4,510
Jack Petchey Award Scheme	5,165	600	-	5,765
Security fund	45,599	(4,247)	-	41,352
Torah Scroll fund	5,611	(8,611)	3,085	85
Sefer Torah repair fund	7,766	-	-	7,766
Harry Jassby Grave Maintenance Fund	54	-	-	54
Car park fund	-	-	25,000	25,000
	125,817	(8,590)	25,000	142,227
TOTAL FUNDS	2,798,683	21,714	-	2,820,397

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	378,528	348,224	30,304
Restricted funds			
High Holy Day appeal	4,754	919	3,835
Blumenthal Prize fund	-	229	(229)
Jack Petchey Award Scheme	600	-	600
Building fund	62	-	62
Torah Scroll fund	7,389	16,000	(8,611)
Security fund	-	4,247	(4,247)
	12,805	21,395	(8,590)
TOTAL FUNDS	391,333	369,619	21,714

Restricted funds are represented by:

	Restricted current assets £	Fixed assets £	Total £
Restricted funds	124,408	17,819	142,227

Restricted funds are funds donated, or set aside for specific educational or religious projects such as the the Harry Jassby Grave Maintenance Fund or the repairs of the sifrei torah. The Special Burial Fund represents payments of overage fees by members, to be utilised at their future burial.