

Charity number: 232980

**WOODFORD LIBERAL SYNAGOGUE
(AFFILIATED TO THE UNION OF LIBERAL AND PROGRESSIVE SYNAGOGUES)**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

WOODFORD LIBERAL SYNAGOGUE

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WOODFORD LIBERAL SYNAGOGUE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 DECEMBER 2015

Trustees

Jonny Hurst, Chair
Bob Kamall, Joint Vice Chair
Alice Wilcock, Joint Vice Chair
Tina Gold, Joint Treasurer
Mel Millenbach, Joint Treasurer
David Gold
Ben Fryer / Zara Hajioff
Merle Muswell
Michelle Levy
Ben Glassman
Richard Stevens
Dan Rowson

Charity registered number

232980

Principal office

Woodford Liberal Synagogue
Marlborough Road
South Woodford
London
E18 1AK

Accountant

Robin Muswell
The Annex
Powell Road
Buckhurst Hill
Essex
IG9 5RD

WOODFORD LIBERAL SYNAGOGUE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The Trustees submit their annual report and the financial statements of Woodford Liberal Synagogue (the synagogue) for the year ended 31 December 2015. The Trustees confirm that the annual report and financial statements of the synagogue comply with current statutory requirements, the requirements of the synagogue's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The synagogue is an unincorporated association established under a Constitution dated 27 April 1960, and last amended May 2012.

b. Method of appointment or election of Trustees

The Constitution provides for the synagogue, its property and affairs, to be under the management and control of the Council, which is elected by the members in a General Meeting (and which may co-opt members). The elected members of the Council constitute the Trustees for the purposes of the Charity Commission regulations. The Trustees are elected for a three year period. They may remain on the Council after the three year term but have to stand for re-election after the completion of each three year term.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The main objective of the synagogue is to further the advancement of Liberal Judaism and, for such purposes, to be affiliated to the Union of Liberal and Progressive Synagogues.

b. Activities for achieving objectives

In order to achieve its primary objective, the synagogue provides rabbinic services and arranges for conversions to Judaism, the solemnisation of marriages, and the funerals of members. It also interacts with other religious groups in the local area to promote religious understanding.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

During 2015, we have continued to maintain the building in which we provide a place of worship, other religious services and religious education (both through the Religion School for children and the provision of adult and other education classes). We provide a Friendship club for our senior members and the wider community. We have provided rabbinic services and arranged for conversions to Judaism, the solemnisation of marriages and the funerals of members. We also interact with other religious groups in our area to promote religious understanding.

b. Volunteers

The charity is grateful for the unstinting efforts of its volunteers. The number of hours service provided and the value cannot be estimated or quantified.

WOODFORD LIBERAL SYNAGOGUE

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2015

FINANCIAL REVIEW

a. Incoming resources

The net movement in funds for the year was a decrease of £6,913 (2014: increase £3,757)

Total incoming resources decreased from £141,911 to £132,053. Total expenditure increased from £138,153 to £138,967, resulting in the net overall decrease in funds noted above.

b. Reserves policy

The reserves of the charity are split between unrestricted funds and designated funds. The designated fund relates to income collected from the members of the Burial Society which is later disbursed to the burial society.

Note 16 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

PLANS FOR THE FUTURE

a. Future developments

The Rabbi continues to positively engage all sectors of the community and the synagogue is growing from strength to strength.

This report was approved by the Trustees on 26th May 2016 and signed on its behalf by:

Jonny Hurst
TRUSTEE

WOODFORD LIBERAL SYNAGOGUE

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members for the year ended 31 December 2015 on the accounts set out on pages 5 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As described on page 2 the Trustees are responsible for the preparation of the accounts, and they consider that an audit is not required for this year under the Charities (Accounts and Reports) Regulations 2008, and that an independent examination is needed. It is my responsibility to:

- examine the accounts
- follow the procedures laid down in the General Directions given by the Charity Commissioners
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Robin Muswell, The Annex, Powell Road
Buckhurst Hill, Essex IG9 5RD

Dated: 5th March 2016

WOODFORD LIBERAL SYNAGOGUE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015**

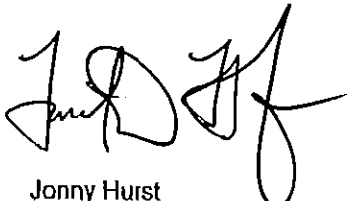
	Note	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2		7204	7204	18657
Investment income	4		239	239	138
Incoming resources from charitable activities	5	20595	98810	119405	117991
Other incoming resources	6	2696	2510	5206	5125
TOTAL INCOMING RESOURCES		23291	108762	132053	141911
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	7	21943	69399	91343	90611
Fundraising expenses and other costs	3		626	626	533
Governance costs	9		46999	46999	47009
TOTAL RESOURCES EXPENDED	10	21943	117023	138967	138153
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET DEFICIT FOR THE YEAR					
		1348	-8261	-6913	3757
Total funds at 1 January 2015			224848	224848	221091
TOTAL FUNDS AT 31 DECEMBER 2015		1348	216587	217935	224848

WOODFORD LIBERAL SYNAGOGUE

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible fixed assets	12		148827		149906
CURRENT ASSETS					
Stocks	13	341		341	
Debtors	14	20924		2130	
Cash at bank and in hand		92525		117390	
		<u>113790</u>		<u>119861</u>	
CREDITORS: amounts falling due within one year	15	<u>-44682</u>		<u>-44919</u>	
NET CURRENT ASSETS			69108		74942
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>217935</u>		<u>224848</u>
CHARITY FUNDS					
Unrestricted funds	16		217935		224848
TOTAL FUNDS			<u>217935</u>		<u>224848</u>

The financial statements were approved by the Trustees on 26th May 2016 and signed on their behalf by:



Jonny Hurst
TRUSTEE

WOODFORD LIBERAL SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the synagogue and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the synagogue for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated facilities are included at the value to the synagogue where this can be quantified and a third party is bearing no cost. No amounts are included in the financial statements for services donated by volunteers.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

The basis of allocation of overheads is described in Note 8 to the financial statements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Nil%	see below
Equipment furniture and fixtures	-	25%	reducing balance

No depreciation is provided in respect of freehold land and buildings as the Trustees consider that their fair value exceeds their book value.

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and appropriate proportion of fixed and variable overheads.

2. INCOMING RESOURCES

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Voluntary income - donations	-	7204	7204	18657

3. FUNDRAISING COSTS

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Advertising	-	626	626	533

4. INVESTMENT INCOME

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Interest receivable	-	239	239	138

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Burial scheme contributions	20595		20595	17801
Subscriptions		79455	79455	75490
Income tax recoverable on gift aided subscriptions		19355	19355	24699
	<u>20595</u>	<u>98810</u>	<u>119405</u>	<u>117990</u>

6. OTHER INCOMING RESOURCES

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Other incoming resources	<u>2696</u>	<u>2510</u>	<u>5206</u>	<u>5125</u>

7. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Burial and other costs	20595	1080	21675	19241
Minister		58988	58988	57285
Religion school		6881	6881	9622
Organist		2450	2450	3110
Charity donations from K N Appeal	1348		1348	1353
	<u>21943</u>	<u>69399</u>	<u>91343</u>	<u>90611</u>

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

8. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Governance	-	46999	46999	47009

SUMMARY BY EXPENDITURE TYPE

	Staff 2015 £	Other 2015 £	Total 2015 £	Total Funds 2014 £
Governance	11565	35433	46999	47009

As the synagogue only has one activity, the advancement of Liberal Judaism, all overheads are allocated to this activity.

9. GOVERNANCE COSTS

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Sundry expenses		2248	2248	1726
Subscriptions and memberships		17961	17961	17203
Motor expenses		1945	1945	2960
Telephone and fax		1106	1106	963
Rates		372	372	185
Light and heat		2136	2136	3116
Insurance		2821	2821	2951
Printing, postage and stationery		4770	4770	3665
Computer costs		194	194	235
Repairs and maintenance		1132	1132	732
Scroll repairs		0	0	2000
Legal fees		750	750	0
Wages and salaries		11565	11565	11273
	0	46999	46999	47009

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

10. SUPPORT COSTS

	Staff 2015 £	Other 2015 £	Total 2015 £	Total 2014 £
Costs of generating voluntary income		91343	91343	90611
Fundraising expenses		626	626	533
Subtotal costs of generating funds		<u>91968</u>	<u>91968</u>	<u>91144</u>
Governance costs	11565	35433	46999	47009
Subtotal charitable expenditure	<u>11565</u>	<u>35433</u>	<u>46999</u>	<u>47009</u>
	<u>11565</u>	<u>127401</u>	<u>138967</u>	<u>138153</u>

11. NET INCOME

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets owned by the charity	<u>1080</u>	<u>1440</u>

12. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Equipment furniture & fixtures £	Total £
Cost			
At 1 January 2015	145586	54348	199934
Additions			0
At 31 December 2015	<u>145586</u>	<u>54348</u>	<u>199934</u>
Depreciation			
At 1 January 2015		50027	50027
Charge for the year		1080	1080
At 31 December 2015	<u>0</u>	<u>51107</u>	<u>51107</u>
Net book value			
At 31 December 2014	<u>145586</u>	<u>4321</u>	<u>149907</u>
At 31 December 2015	<u>145586</u>	<u>3241</u>	<u>148827</u>

13. STOCKS

	2015 £	2014 £
Books	<u>341</u>	<u>341</u>

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

14. DEBTORS	2015	2014
	£	£
Trade debtors	949	462
Gift aid	19355	
Prepayments	620	1667
	<u>20924</u>	<u>2129</u>

15. CREDITORS	2015	2014
Amounts falling due within one year	£	£
Donations for building project	35567	35467
Less building project expenses	-15105	-13725
Accruals	24219	23176
	<u>44682</u>	<u>44918</u>

16. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
Unrestricted funds				
General funds	<u>224848</u>	<u>132053</u>	<u>138967</u>	<u>217935</u>
Restricted funds				
Burial fund		20595	20595	0
Kol Nidre Appeal fund		2696	2696	0
		<u>23291</u>	<u>23291</u>	<u>0</u>
Total funds	<u>224848</u>	<u>155345</u>	<u>162258</u>	<u>217935</u>

The burial fund relates to a burial scheme for which the synagogue collect an annual fee from members and pay this money annually into the burial scheme. Funeral expenses of deceased members are then paid for by the Synagogue who is then reimbursed from the fund.

The Kol Nidre Appeal fund relates to donations received during the Kol Nidre Appeal which were then distributed to suitable charities, agreed upon by the Trustees.

WOODFORD LIBERAL SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Fund 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Tangible fixed assets		148827	148827	149906
Current assets		113790	113790	119861
Creditors due within one year		-44682	-44682	-44919
		<u>217935</u>	<u>217935</u>	<u>224848</u>

18. CONTROLLING PARTY

There is no one ultimate controlling party.

