

BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED
DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
30th NOVEMBER 2005



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

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LEGAL AND ADMINISTRATIVE INFORMATION

Directors and Trustees	H Lask M Freeman B Kurtz A Stern T Allin K Briggs Dr S Burgess L Freeman Dr P Jeffree Professor M de Lange J Noyek Dr J Posner E Presman M Presman A Sheffrin
Secretary	B Kurtz
Registered Office and Principal Address	28 Highland Road Bromley Kent BR1 4AD
Company Number	04583645 (England and Wales)
Charity Registration Number	1098431
Auditors	Thornton Springer Chartered Accountants 67 Westow Street Upper Norwood London SE19 3RW
Bankers	HSBC plc 184 High Street Bromley Kent BR1 1HL

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2005

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited financial statements for the year ended 30 November 2005. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statements of the charity.

Incorporation

The Governing Documents of the charity are Memorandum and Articles of Association of Bromley & District Reform Synagogue Ltd., a company limited by guarantee and incorporated in England & Wales no. 04583645.

Principal Objects of the Charity

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.

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 the religion and education
- established a Sunday School for children
- employed a part-time head teacher for its Sunday School
- set up educational trusts
- promoted a monthly magazine which details all synagogue activities ("Highlight")

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, Vice Chairman, Secretary and Treasurer. Trustees appoint an Executive Committee consisting of the Executive Officers, the Chair 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.

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 a sub-committee who is directly answerable to the trustees.

All contracts of employment are approved by the trustees.

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

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2005

Board and the Trustees

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

H Lask (Chairman)
M Freeman (Vice Chairman)
B Kurtz (Secretary)
A Stern (Treasurer)
T Allin
Dr S Burgess
L Freeman
Dr P Jeffree
Professor M de Lange
J Noyek
Dr J Posner
M Presman
A Sheffrin
E Presman
K Briggs (appointed 22/03/2005)
A Heard (resigned 22/03/2005)
E Lewis (resigned 22/03/2005)
J Woolfe (resigned 22/03/2005)
L Gold (resigned 22/03/2005)

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 2005

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

- P Jeffree	£779	(2004: £450)
- J Sheffrin	£779	(2004: £450)
- M Lask	£411	(2004: £124)
- O de Lange	£411	(2004: £nil)
- E Burgess	£274	(2004: £88)

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.

Transfer of Activities and Assets from Bromley & District Reform Synagogue

The activities and assets of the unincorporated Bromley & District Reform Synagogue charity were transferred to the charity company Bromley & District Synagogue Ltd on 1 December 2003. The agreement was drawn by the solicitor, Stewart Hinds that the charity company indemnified the unincorporated charity against any prior claims that may arise; no claims have been notified and the Trustees are not aware of any that are anticipated.

The financial assets were transferred effectively throughout the year, including the reorganisation of Bank accounts and the change of legal title of the Freehold Property. All closing balances of unrestricted funds £35,849 and restricted funds of £614,264 as at 30 November 2003 were transferred to the charity company as funds received. Details are set out in Note 6 of the Accounts.

Review of Financial Results

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 £128,625 compared to a budgeted figure of £121,580; 2004 amount received was £106,769.

Other donations totalled £17,630 compared to a budgeted figure of £4,500. Donations included a single donation of £7,000 (in connection with members' loans repayment as discussed below), £4,029 from the Kol Nidre appeal and £5,596 from the Chariman's successful efforts in establishing a 3 years 'Reserve Fund' donation program.

Other income of £4,121 (including interest income of £1,535 versus budgeted figure of £1,000) compared to a budgeted figure of £2,500.

Sale of Land

The charity sold approximately one third of the land during the year for a total net sale proceeds of £124,349. This comprises £99,349 initial cash received on sale completion, with £25,000 deferred.

Therefore, £122,824 of gain was realised as at the balance sheet date based on the calculation of net sale proceeds less estimated portion of historical cost. Details are set out in Note 7 to the Accounts.

Total incoming resources/revenues (net of proceeds of land sold) was £150,376 for the year, compared to £128,580 budgeted.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2005

Resources Expended/Expenses

Expenses in the main were at or below budget for the year; total expenses were £136,030 compared to a budgeted amount of £147,218. This very attractive result arose from generally good cost control, lower than budgeted administration and management costs, lower minister expense than budgeted, and the interest savings on early repayment to the members' loans.

Main expense categories were Subscriptions Payable to MRJ (RSGB) of £22,509 (budgeted at £21,884, and which are based on a percentage of net synagogue subscription revenues), expenses associated with the Synagogue activities and objectives including Education (£19,818 v budget of £19,768), Minister expense (£45,187 v budget of £50,557), Religion and Ritual (£5,424 v budget £5,364). Costs associated with day-to-day Synagogue administration included 28 Highland Road expenses (£11,707 v budget of £14,000), and Management and Administration overhead expenses which totalled £21,297 v budget of £24,645. Interest expense of £2,746 v budget £6,400 reflects early repayment of members' loans discussed below.

There were £100,000 transferred from unrestricted funds to restricted funds to repay members' loans, and a further £4,000 transferred from unrestricted funds to restricted funds to finance the cost of new Kitchen and garden room.

As a result Unrestricted Net Income for the year was £33,170 versus a budgeted deficit figure of -£18,638. This attractive difference arises in part from £13,000 higher than budgeted donations and £11,000 lower than budgeted expenses. Details of unrestricted funds movements are set out in Note 15 to the Accounts.

BALANCE SHEET

Fixed Assets

The New Building project is at its final stages and the final balances due were paid during the year. We have capitalised new building project costs expended during the period of £12,516. In addition £9,517 was capitalised in respect of furniture, fittings and equipment for both the new classroom block and the library. Details of such movements are set out in Note 11 to the Accounts.

Loans from Members

Members of the charity agreed to lend £130,000 to cover the financing needs arising from the imposition of VAT on the new building project in 2004. These loans were generously provided on an unsecured basis, and allowed repayment at any time prior to the 31 March 2006 maturity date without penalty.

They were completed and funds were drawn in March 2004. It was anticipated that the charity might sell some of its adjacent vacant land; those disposal proceeds were seen as a repayment source.

Such sale occurred on 1 April 2005. Cash disposal proceeds of £99,347 together with £37,000 donated to the charity for repayment purposes, were used to repay the members' loans and accrued interest on 5 April 2005.

Restricted Funds

This included £30,000 donated to the New Building fund for members' loan repayment as discussed above.

The New Building fund ended the year with a balance of £746,916 and other restricted funds totalled £48,447 at the year end, including capitalised amounts. Details of such movements are set out in Note 16 to the Accounts.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2005

Endowment Funds

We brought the Silver Jubilee Trust funds into an account controlled by the Synagogue in 2004. The fund ended the year with a balance of £20,087. Details of such movements are set out in Note 17 to the Accounts.

Post Balance Sheet Events

Sale of Land

The deferred consideration of £25,000 was received on 22 March 2006.

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 in the past have been seriously depleted. Cash balances were in line with this policy at all times during the year.

To support our ongoing needs, budget requirements and our reserve policy, it is recommended that the annual subscription rates for 2006 be increased by £10 / £20 to £370 / £740, which represents a 2.78% increase compared to 2005.

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.

We have continued to reorganise our bank accounts and to work towards improved visibility and tracking of restricted and unrestricted monies, and to maximise interest income through tailored deposits whenever possible. This is in the context of our continuing policy to support the charity's ongoing charitable and education goals, as well as meeting its administrative and ongoing operating costs.

Reserves Policy

It is the policy of the charity that unrestricted funds not designated for a specific use should be maintained at a level equivalent to three to six months operating expenditure. The trustees consider that this level of reserves will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which to address how additional funding will be obtained. This level of funds has been maintained throughout the year.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2005

Responsibility of the Trustees in relation to the financial statements

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity company and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:-

- (a) select suitable accounting policies and then apply them consistently.
- (b) make judgements and estimates that are reasonable and prudent.
- (c) state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

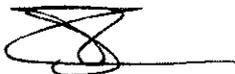
Auditors

The auditors, Thornton Springer were appointed during the year and will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approval

This report was approved by the trustees on 22 March 2006 and signed on their behalf by:



H. Lask
Chairman

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED

We have audited the financial statements of Bromley & District Reform Synagogue Limited for the year ended 30 November 2005 set out on pages 10 to 19. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with section 235 of the Companies Act 1985. Our Audit work has been undertaken so that we might state to the charity's members 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 company and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page seven the charity's trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the charity company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity company is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED**

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity company's affairs as at 30 November 2005 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Thornton Springer
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW



Date: 21.4.2006

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2005 £	Total 2004 £
INCOMING RESOURCES						
Subscriptions Receivable/Recoverable Tax		128,625	26,123	-	154,748	123,900
Donations Receivable		17,630	58,737	-	76,367	80,957
Grants Receivable		-	-	-	-	1,537
Silver Jubilee Trust		-	-	-	-	20,347
Activities in furtherance of the Charity's Objects						
Other Income		2,586	4,370	50	7,006	1,910
Interest		1,535	452	349	2,336	5,317
Total Incoming Resources		150,376	89,682	399	240,457	233,968
RESOURCES EXPENDED						
Subscriptions Payable		22,509	-	-	22,509	19,379
Charitable Expenditure						
Grants Made	2	630	9,572	659	10,861	9,817
Costs of Generating funds						
Fundraising and Publicity Costs		1,619	-	-	1,619	2,500
Costs of activities in furtherance of the Charity's Objects						
Other Direct Expenditure	3	89,975	40,481	-	130,456	115,707
Management and Administration	4	21,297	1,937	-	23,234	21,872
Total Resources Expended		136,030	51,990	659	188,679	169,275
NET INCOMING/(OUTGOING)						
RESOURCES BEFORE TRANSFERS		14,346	37,692	(260)	51,778	64,693
Transfer between Funds	5	(104,000)	104,000	-	-	-
Funds Received	6	-	-	-	-	650,113
Net Incoming/(Outgoing) Resources		(89,654)	141,692	(260)	51,778	714,806
Gain on Disposal of Fixed Assets						
Realised Gain on Sale of Land	7	122,824	-	-	122,824	-
NET MOVEMENT IN FUNDS FOR THE YEAR		33,170	141,692	(260)	174,602	714,806
Prior Year Adjustment	8	432	6,344	-	6,776	-
		33,602	148,036	(260)	181,378	714,806
Fund Balances at 1 December 2004		47,132	647,327	20,347	714,806	-
Fund Balances at 30 November 2005		80,734	795,363	20,087	896,184	714,806

The notes on pages 12 to 19 form part of these accounts.

BALANCE SHEET AS AT 30 NOVEMBER 2005

	Notes	£	2005 £	£	2004 £
Fixed Assets					
Tangible Assets	11		783,866		777,481
Current Assets					
Stocks in Shop		63		200	
Debtors	12	38,148		5,993	
Cash at Bank and in hand		<u>84,467</u>		<u>70,038</u>	
		122,678		76,231	
Creditors: amounts falling due within one year	13	<u>(10,360)</u>		<u>(8,906)</u>	
Net Current Assets			<u>112,318</u>		<u>67,325</u>
Total Assets less Current Liabilities			896,184		844,806
Creditors: amounts falling due after more than one year	14		<u>-</u>		<u>(130,000)</u>
Net Assets			<u>896,184</u>		<u>714,806</u>
Funds:					
Unrestricted Funds	15		80,734		47,132
Restricted Funds	16		795,363		647,327
Endowment Funds	17		<u>20,087</u>		<u>20,347</u>
	18		<u>896,184</u>		<u>714,806</u>

Approved by the Board of Trustees on 22 March 2006 and signed on its behalf by:



H. Lask
Chairman



A. Stern
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 Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, SORP Update Bulletin 1 issued in December 2002 and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

1.2 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. All expenditure is accounted for gross, as and when incurred.

Fundraising and publicity costs are in respect of a specific charitable event.

Direct charitable expenditure comprises direct expenses incurred in pursuit of the defined charitable purposes of the charity.

Management and administration costs include expenditure on general administrative and management matters and costs of compliance with constitutional and statutory requirements. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in each cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of the resources.

1.4 Expenditure on management and administration of the charity

Administration expenditure includes all direct expenditure not directly related to the charitable activity or fundraising ventures. 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 depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Freehold land	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

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.

1.6 Stock

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

1.7 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The uses of the restricted funds are set out in the notes to the financial statements. General fund comprises those monies which may be used towards meeting the objectives of the charity at the discretion of the trustees.

NOTES TO THE ACCOUNTS

	Unrestricted	Restricted	Endowment	2005	2004
	Funds	Funds	Funds	£	£
	£	£	£	£	£
2 GRANTS MADE					
Board of Deputies	400	-	-	400	1,895
Other	-	624	-	624	1,093
Jubilee Trust	-	-	659	659	-
Kol Nidre 2005 *					
Other	230	155	-	385	-
Eshbal	-	2,709	-	2,709	-
Nightingale	-	3,137	-	3,137	-
Bromley Mind	-	2,947	-	2,947	-
Muscular Distrophy Assn	-	-	-	-	2,659
St Christophers	-	-	-	-	2,011
UKJAID	-	-	-	-	2,159
	<u>630</u>	<u>9,572</u>	<u>659</u>	<u>10,861</u>	<u>9,817</u>

* 4,029 was donated to the Synagogue itself at Kol Nidre

3 OTHER DIRECT EXPENDITURE

28 Highland Road	11,707	5,925	-	17,632	27,278
Catering & Housekeeping	4,193	-	-	4,193	4,077
Education	19,818	-	-	19,818	16,567
Funerals/JJBS	89	12,682	-	12,771	15,236
Minister	45,187	-	-	45,187	18,651
Professional Fees	600	1,186	-	1,786	2,482
Religious and Ritual	5,424	-	-	5,424	6,240
Interest on Members Loans	2,746	-	-	2,746	4,355
Depreciation	211	20,688	-	20,899	20,821
	<u>89,975</u>	<u>40,481</u>	<u>-</u>	<u>130,456</u>	<u>115,707</u>

4 MANAGEMENT AND ADMINISTRATION

Salaries	18,733	-	-	18,733	17,907
Services and Office Supplies	2,564	1,937	-	4,501	3,965
	<u>21,297</u>	<u>1,937</u>	<u>-</u>	<u>23,234</u>	<u>21,872</u>

5 TRANSFER BETWEEN FUNDS

Loans Repayment to Members	(100,000)	100,000	-	-	-
Finance of New Kitchen	(4,000)	4,000	-	-	-
	<u>(104,000)</u>	<u>104,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

£4,000 was transferred to restricted funds from unrestricted funds to finance the cost of the new Kitchen.
£100,000 was transferred to restricted funds from unrestricted funds to repay members' loans.

NOTES TO THE ACCOUNTS

	2005	2004
6 FUNDS RECEIVED		
Bromley & District Reform Synagogue	£ -	£ 650,113

Transfer of Funds & Activities from Bromley & District Reform Synagogue:
All activities of the charity were transferred to Bromley & District Reform Synagogue Limited on 1st December 2003. All remaining funds at Bromley & District Reform Synagogue on 30th November 2003 were transferred into the Bromley & District Reform Synagogue Limited.

7 REALISED GAIN ON DISPOSAL OF FIXED ASSETS

	£	£	£
<u>Fixed Assets Disposal - Sale of Land</u>			
Net Sale Proceeds		124,349	-
Less: Acquisitions at Cost*		(1,525)	-
		<u>122,824</u>	<u>-</u>
 *Cost is valued at:			
Historical Cost of Freehold Land & Building:			
~ Land	4,575		
~ Building	4,575		
	<u>9,150</u>		
 Disposed one-third of the Land:	<u>1,525</u>		

8 PRIOR YEAR ADJUSTMENTS

Prior year adjustments is to restate the net book value of fixtures and fittings in tangible fixed assets which was treated as a repair and maintenance expense in the Statement Of Financial Activities in 2004.

9 NET MOVEMENT IN FUNDS FOR THE YEAR

	£	£
The net movement in funds for the year is after charging:		
Depreciation of tangible fixed assets - for use by the charity	21,385	20,821
Audit fees	<u>1</u>	<u>1</u>

NOTES TO THE ACCOUNTS

10 EMPLOYEES

The average monthly number of full time employees during the year was:

Minister

Office Administration

2005

2004

Number

Number

1

0

0

0

Employment Costs

Wages and salaries

Social Security Costs

Other pension costs

£

£

66,850

42,970

5,951

2,530

2,810

694

75,611

46,194

Number

Number

The number of employees whose annual emoluments were £50,000 or more were:

0

0

NOTES TO THE ACCOUNTS

11 TANGIBLE FIXED ASSETS

	Freehold Property & Improvements	Furniture, Fittings & Equipment	TOTAL
	£	£	£
<u>COST</u>			
As at 01/12/2004	782,328	36,491	818,819
Prior Year Adjustment	972	6,290	7,262
Addition	12,516	9,517	22,033
Disposal	(1,525)	-	(1,525)
As at 30/11/2005	<u>794,291</u>	<u>52,298</u>	<u>846,589</u>
<u>DEPRECIATION</u>			
As at 01/12/2004	22,293	19,045	41,338
Prior Year Adjustment	(164)	650	486
Charge for year	15,733	5,166	20,899
Eliminate on Disposal	-	-	-
As at 30/11/2005	<u>37,862</u>	<u>24,861</u>	<u>62,723</u>
<u>NBV</u>			
NBV as at 30/11/2005	<u>756,429</u>	<u>27,437</u>	<u>783,866</u>
NBV as at 30/11/2004	<u>760,035</u>	<u>17,446</u>	<u>777,481</u>

Note:

- Freehold additions relate to the new classroom block at Highland Road.
- All tangible fixed assets are used for or to support charitable purposes. There were no capital commitments contracted for as at 30 November 2005 (2004 - £nil).

NOTES TO THE ACCOUNTS

	2005	2004
12 DEBTORS		
	£	£
Income Tax Recoverable	13,148	5,993
Other Debtors	<u>25,000</u>	<u>-</u>
	<u>38,148</u>	<u>5,993</u>
13 CREDITORS: Amounts falling due within one year		
	£	£
Subscriptions Payable	2,928	2,099
Social Security Costs	3,928	1,759
Other Creditors	<u>3,504</u>	<u>5,048</u>
	<u>10,360</u>	<u>8,906</u>
14 CREDITORS: Amounts falling due after one year		
	£	£
Loans from members *	<u>-</u>	<u>130,000</u>
	<u>-</u>	<u>130,000</u>

*Loans were unsecured and were repaid with accrued interest on 5th April 2005. There were no early repayment penalty.

NOTES TO THE ACCOUNTS

15 UNRESTRICTED FUNDS

	<u>Movements in Resources</u>						Balance as at 30 Nov 2005 £
	Balance as at 1 Dec 2004 £	PYA £	Transfer Between Funds £	Realised Gain on Disposal £	Incoming £	Outgoing £	
	Unrestricted Funds	<u>47,132</u>	<u>432</u>	<u>(104,000)</u>	<u>122,824</u>	<u>150,376</u>	

16 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 30 Nov 2005 £
	Balance as at 1 Dec 2004 £	PYA £	Transfer Between Funds £	Grants / Donations Received £	Interest & Gift Aid Received £	Outgoing £	
	Board of Deputies	2,325	-	-	1,210	216	
Books	6	-	-	-	-	-	6
Burial Scheme	-	-	-	12,682	-	(12,682)	-
Day Centre	444	6,225	-	-	-	(1,037)	5,632
Decoration of Synagogue	17,396	138	-	8,775	136	(4,665)	21,780
Cheder	-	-	-	640	-	-	640
Durlach, Germany	10,865	-	-	-	119	(1,294)	9,690
External Charities	-	-	-	10,047	996	(8,946)	2,097
New Building	611,155	(19)	104,000	38,065	12,426	(18,711)	746,916
Sanctuary	-	-	-	4,370	-	(4,505)	(135)
Scrolls	1,228	-	-	-	-	-	1,228
Social Fund	1,789	-	-	-	-	(150)	1,639
Youth Club	292	-	-	-	-	-	292
Youth Travel Scheme	1,827	-	-	-	-	-	1,827
	<u>647,327</u>	<u>6,344</u>	<u>104,000</u>	<u>75,789</u>	<u>13,893</u>	<u>(51,990)</u>	<u>795,363</u>

17 ENDOWMENT FUNDS

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.

A decision was taken this year to place the funds into an account controlled by the Synagogue with the intention to attract a higher interest rate for the Trust and the Synagogue.

The results for 2005 are:

	<u>Movements in Resources</u>					Balance as at 30 Nov 2005 £
	Balance as at 1 Dec 2004 £	Transfer Between Funds £	Grants / Donations Received £	Interest & Gift Aid Received £	Outgoing £	
	Jubilee Trust	<u>20,347</u>	<u>-</u>	<u>50</u>	<u>349</u>	

NOTES TO THE ACCOUNTS

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2005 £
Fund Balances at 30 November 2005 are represented by:				
Tangible Fixed Assets	11,354	772,512	-	783,866
Current Assets	79,740	22,851	20,087	122,678
Creditors: amounts falling due within one year	(10,360)	-	-	(10,360)
Creditors: amounts falling due after one year	-	-	-	-
	<u>80,734</u>	<u>795,363</u>	<u>20,087</u>	<u>896,184</u>