

Charity Registration No. 1071040

**FINCHLEY PROGRESSIVE SYNAGOGUE
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

FINCHLEY PROGRESSIVE SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Kinchin-Smith, Chair
Mrs L Gellman
Mr A Lister
Mr M Silk
Mrs J Kinchin
Mrs V Dorosz
Mrs J Fawcett
Mr B Fredman
Mr P Raphael

Charity number

1071040

Principal address

54 Hutton Grove
London
N12 8DR

Independent examiner

Jacky C Lax FCA
Jacob Charles & Co
Sentinel House
Sentinel Square
London
NW4 2EP

FINCHLEY PROGRESSIVE SYNAGOGUE

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 17

FINCHLEY PROGRESSIVE SYNAGOGUE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The trustees present their report and accounts for the year ended 31 December 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Synagogue's [governing document], the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

Governing document

The Synagogue is an unincorporated association established under a Constitution dated 21st April 1998.

The trustees who served during the year were:

Mr A Kinchin-Smith, Chair

Mrs L Gellman

Mr A Lister

Mr M Silk

Mrs J Kinchin

Mrs V Dorosz

Mrs J Fawcett

Mr B Fredman

Mr P Raphael

Recruitment and appointment of new trustees

The trustees are recruited from existing members of the Synagogue by agreeing to stand for election to Council at the Synagogue's AGM. Each elected member of Council shall serve for a maximum period of 3 years before retiring at the next AGM. Each Council member is eligible to stand for re-election and serve two consecutive three year terms.

Induction and training of trustees

New trustees are introduced to their role and given copies of the Constitution and guide to the policies and procedures adopted by the synagogue. A number of publications from the Charity Commission are also provided including guidance on charities and public benefit and on the advancement of religion for public benefit. This ensures the new trustees are aware of the scope of their responsibilities under the Charities Act.

Organisation structure

The Synagogue's trustees are responsible for the general control and management of the charity. They meet regularly throughout the year and there are sub-committees and groups, which report to Council. In addition the synagogue employs administrative staff who are responsible for the management of the building, day to day finances, and co-ordination of the various activities. All significant operational decisions are made by Council, with certain key decisions approved by the members in open meeting.

Risk Management

The trustees have assessed the major risks to which the Synagogue is exposed, and are satisfied that systems are in place to mitigate such exposure.

FINCHLEY PROGRESSIVE SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

Objectives and activities

The Synagogue's objects are to advance the Jewish religion in accordance with the beliefs and tenets and doctrines of Liberal Judaism. The synagogue is a member of Liberal Judaism, for which benefit affiliation fees are payable.

The objectives are achieved by the maintenance of the Synagogue and the provision of religious and educational and other related activities including religious services held weekly and on all Jewish festivals and holy days, religion school, life cycle support, weekday and evening educational and social programmes throughout the year.

In common with all charities the Synagogue is heavily reliant on the contributions made by a large number of volunteers from within the congregation.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the Synagogue should undertake.

Achievements and performance

Under the direction of our Rabbi, the Synagogue provides a full range of Jewish, religious, social and educational services and activities for its congregation and their families.

Rabbi Rebecca Birk has led the community throughout the year assisted by Synagogue manager Pauline Gusack who oversees maintenance of the synagogue's main asset, the building.

Future Plans

The Council will continue to achieve its stated objectives by providing religious and educational services, and related activities, as well as maintenance of the building.

Public Benefit

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Financial review

The accounts for 2015 are presented within this report. The trustees are advised, by their accountants, that no audit is required this year. The trustees confirm that the accounts and the related notes comply with current statutory requirements, the requirements of the Synagogue's constitution, and the requirements of the Statement of Recommended Practice for Charities (Revised 2005).

As at 31 December 2015 the Synagogue held unrestricted funds of £434,632, designated fund of £59,905 and restricted funds of £128,459. The Board believe the financial position remains stable and will continue to monitor costs carefully throughout this difficult economic period.

The Funeral Fund holds an asset comprising a loan of £34,000 (2014 : £42,000) made to Liberal Judaism to facilitate the expansion of the Edgwarebury Lane Cemetery. A staged repayment of £8,000 of this loan was received during the year.

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds at a level which is sufficient to cover the management of all synagogue activities and administrative costs. In conjunction with the subscriptions and other income resources, this provides sufficient funds to cover administrative and support costs.

FINCHLEY PROGRESSIVE SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

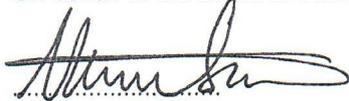
The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Synagogue and of the incoming resources and application of those resources of the Synagogue for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Synagogue 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 thereby ensuring that reasonable steps are taken for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees



Mr A. Kinchin-Smith

Dated:

12/7/16

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF FINCHLEY PROGRESSIVE SYNAGOGUE**

I report on the accounts of the Synagogue for the year ended 31 December 2015, which are set out on pages 5 to 17.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jacky C Lax FCA

Jacob Charles & Co
Chartered Accountants (ICAEW)
Sentinel House
Sentinel Square
London
NW4 2EP

Dated:12/07/2016.....

FINCHLEY PROGRESSIVE SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2015 £	Total 2014 £
<u>Incoming resources from generated funds</u>						
Activities for generating funds	2	180,892	-	19,400	200,292	190,651
Incoming resources from charitable activities	3	116,695	-	-	116,695	30,158
Other incoming resources	4	47,120	-	-	47,120	45,157
Donations and legacies	5	9,775	-	35,062	44,837	33,805
Investment income	6	65	-	29	94	65
Total incoming resources		354,547	-	54,491	409,038	299,836
<u>Resources expended</u>						
Costs of generating funds						
Costs of generating donations and legacies	7	4,415	-	-	4,415	4,540
Net incoming resources available		350,132	-	54,491	404,623	295,296
Charitable activities						
Religious, educational and pastoral activities		102,797	-	51,765	154,562	130,850
Affiliation fees		38,522	-	-	38,522	37,827
Premises costs		42,663	-	-	42,663	53,796
Administration costs		57,988	-	-	57,988	57,718
Total charitable expenditure		241,970	-	51,765	293,735	280,191
Governance costs		1,848	-	-	1,848	1,800
Total resources expended		248,233	-	51,765	299,998	286,531
Net incoming resources before transfers		106,314	-	2,726	109,040	13,305
Gross transfers between funds		(59,905)	59,905	-	-	-
Net income for the year/ Net movement in funds		46,409	59,905	2,726	109,040	13,305
Fund balances at 1 January 2015		388,223	-	125,733	513,956	500,651
Fund balances at 31 December 2015		434,632	59,905	128,459	622,996	513,956

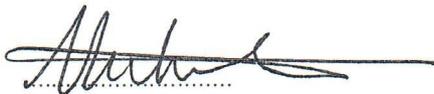
FINCHLEY PROGRESSIVE SYNAGOGUE

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	12		390,854		390,214
Current assets					
Debtors	13	38,203		42,000	
Cash at bank and in hand		201,485		160,793	
		<u>239,688</u>		<u>202,793</u>	
Creditors: amounts falling due within one year	14	<u>(7,546)</u>		<u>(79,051)</u>	
Net current assets			<u>232,142</u>		<u>123,742</u>
Total assets less current liabilities			<u><u>622,996</u></u>		<u><u>513,956</u></u>
Income funds					
Restricted funds	16		128,459		125,733
Unrestricted funds:					
Designated funds	17		59,905		-
Other charitable funds			434,632		388,223
			<u>622,996</u>		<u>513,956</u>

The accounts were approved by the Trustees on 12/7/16



Mr A. Kinchin-Smith

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.2 Incoming resources

Subscriptions due for the current year are included, after making allowance for any amounts that are unlikely to be collected.

Voluntary income includes donations and legacies, grants and fundraising income and is included in full in the period in which it is receivable.

Other income is recognised in the period in which the event takes place.

Investment income is recognised on a receivable basis.

1.3 Resources expended

Charitable expenditure comprises all expenditure directly relating to the objectives of the synagogue.

Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements.

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The support costs have been allocated to the charity's activities to which they relate.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 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 is not depreciated

Freehold buildings nil

Fixtures, fittings & equipment 20% per annum on a Straight-line basis

The Board have reviewed tangible assets, which comprise land, building, fixture and fittings. Where the Board consider that the expected useful life is in excess of 50 years and the carrying value in the financial statements is not more than the estimated recoverable amount, no depreciation has been charged. In accordance with FRS 11, the Board have and will continue to carry out annual reviews of impairment.

1.5 Pensions

The Synagogue operates a defined contributions pension scheme for the benefit of the Rabbi. Contributions are charged to the Statement of Financial Activities in the year they are payable.

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.6 Accumulated funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. the purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds that have been set aside at the discretion of the council members for specific purposes. The purpose and use of the designated funds are set out in the notes to the accounts.

2 Activities for generating funds

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Gross Membership Subscriptions	174,595	19,400	193,995	184,888
Ivriah contributions	6,297	-	6,297	5,763
	<u>180,892</u>	<u>19,400</u>	<u>200,292</u>	<u>190,651</u>

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

3 Incoming resources from charitable activities

	2015 £	2014 £
Incoming resources from charitable activities	116,695	30,158
Net Incoming resources from charitable activities	116,695	30,158

Hall Hire	26,827	23,509
Fund Raising	-	1,639
HHD Tickets	2,011	2,536
Bridge Income	1,271	-
HHD Appeal	4,221	-
Life Cycle Income	4,187	-
Misc Income	11,693	(2,500)
HHD prayer books	140	-
Quiz	4,583	-
Seder	493	-
Advertising revenue	464	739
50/50 Club	900	-
Royal Academy Dinner	-	4,235
Legacy reserve	59,905	-
Net Incoming resources from charitable activities	116,695	30,158

4 Other incoming resources

	2015 £	2014 £
Income Tax Recoverable on Subscriptions	47,120	45,157

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

5 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Donations and gifts	9,570	35,062	44,632	33,555
Legacies receivable	205	-	205	250
	<u>9,775</u>	<u>35,062</u>	<u>44,837</u>	<u>33,805</u>
Donations and gifts				
Restricted funds:				
Funeral and Cremation Fund			6,735	6,294
President's Fund			250	7
Gates Fund			-	4,998
Rabbi's Discretionary Fund			1,200	700
The Hospitality Fund			110	466
Other Restricted Funds			13,316	10,422
HHD Appeal Fund			13,451	-
			<u>35,062</u>	<u>22,887</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Interest receivable	65	29	94	65
	<u>65</u>	<u>29</u>	<u>94</u>	<u>65</u>

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

7 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
Costs of generating funds					
Costs of generating donations and legacies	-	-	4,415	4,415	4,540
Charitable activities					
Religious, Educational and Pastoral Activities	75,621	160	78,781	154,562	130,850
Affiliation fees	-	-	38,522	38,522	37,827
Premises costs	-	-	42,663	42,663	53,796
Administration costs	40,464	-	17,524	57,988	57,718
	<u>116,085</u>	<u>160</u>	<u>177,490</u>	<u>293,735</u>	<u>280,191</u>
Governance costs	-	-	1,848	1,848	1,800
	<u>116,085</u>	<u>160</u>	<u>183,753</u>	<u>299,998</u>	<u>286,531</u>

8 Governance costs

	2015 £	2014 £
Independent examiner	1,848	1,800
	<u>1,848</u>	<u>1,800</u>

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

9 Activities undertaken directly

	2015	2014
	£	£
Other costs relating to Religious, Educational and Pastoral Activities comprise:		
Ministerial departmental costs	4,279	13,207
Ivriah & other education costs	2,816	3,316
Adult education	-	(385)
HDD prayer books	1,418	(240)
60th Anniversary	-	(1,073)
Youth Activities	-	43
Organist, music and HDD costs	16,913	16,544
Life cycle	584	-
Film club	106	-
50/50 Club prize winnings	900	-
Restricted fund outlay	10,570	-
Burial Scheme	19,400	17,020
Donations to Other Charities	21,795	4,646
	<u>78,781</u>	<u>53,078</u>
Other costs relating to Affiliation fees comprise:		
Liberal Judaism	35,907	35,846
Board of Deputies	990	990
Other affiliations and donations	1,625	991
	<u>38,522</u>	<u>37,827</u>
Other costs relating to Premises costs comprise:		
Cleaning, caretaking, gardening and casual labour	16,759	14,325
Housekeeping	3,327	4,761
Insurance	4,940	4,084
Light, heat and water	6,635	11,223
Repairs and renewal expenditure	7,020	12,794
Miscellaneous expenses	1,193	1,611
Security gates	482	-
Memorial garden	2,307	-
	<u>42,663</u>	<u>53,796</u>

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

9 Activities undertaken directly	(Continued)	
Other costs relating to Administration costs comprise:		
Administration and accounting	1,651	902
Printing, postage and stationery	8,852	7,079
Telephone	1,676	1,394
Bank charges and interest	1,605	203
Computer running expenses	2,990	-
Website	750	-
	<u>17,524</u>	<u>14,988</u>

Included in above, the following expenses are related to restricted funds:

Donations to Other Charities : £21,795
Burial Scheme : £19,400
Restricted fund outlay : £10,570

10 Employees

Employment costs	2015	2014
	£	£
Wages and salaries	106,536	111,800
Social security costs	8,785	8,701
Other pension costs	7,020	7,020
	<u>122,341</u>	<u>127,522</u>

The average number of full time equivalent staff employed during the year was 4 (2014: 4).

11 Trustees

None of the trustees (nor any persons connected with them) received any remuneration during the year (2014 - Nil). None of the trustees (nor any persons connected with them) received any reimbursed expenses during the year (2014 - Nil).

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2015	385,537	52,250	437,787
Additions	-	800	800
At 31 December 2015	385,537	53,050	438,587
Depreciation			
At 1 January 2015	-	47,573	47,573
Charge for the year	-	160	160
At 31 December 2015	-	47,733	47,733
Net book value			
At 31 December 2015	385,537	5,317	390,854
At 31 December 2014	385,537	4,677	390,214

The freehold land and building comprise the synagogue at 54 Hutton Grove, London N12 8DR.

13 Debtors

	2015	2014
	£	£
Loan to Liberal Judaism	34,000	42,000
Other debtors	4,203	-
	38,203	42,000

14 Creditors: amounts falling due within one year

	2015	2014
	£	£
PAYE Control	1,956	4,278
Legacy reserves	-	59,905
Other creditors	920	9,342
Accruals	4,670	5,526
	7,546	79,051

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

15 Pension and other post-retirement benefit commitments

Defined contribution

The Synagogue makes a monthly defined pension premium contribution. The assets of the scheme are held separately from those of the Synagogue in an independently administered fund. The pension cost charge represents contributions payable by the Synagogue to the fund with no further liability attaching thereto.

	2015	2014
	£	£
Contributions payable by the Synagogue for the year	7,020	7,020
	<u>7,020</u>	<u>7,020</u>

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

16 Restricted funds

The income funds of the Synagogue include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 December 2015 £
	Balance at 1 January 2015 £	Incoming resources £	Resources expended £	
Funeral Expenses Fund	89,037	6,757	(6,060)	89,734
President's Fund	13,706	257	(1,300)	12,663
Learning Centre Fund	508	-	-	508
The Hospitality Fund (formerly The Guild)	5,453	110	(1,115)	4,448
Rabbi's Discretionary Fund	5,291	1,200	(200)	6,291
HHD Appeal Fund	9,721	13,451	(21,795)	1,377
Other Restricted funds	2,017	13,316	(1,895)	13,438
Ground Fees	-	19,400	(19,400)	-
	<u>125,733</u>	<u>54,491</u>	<u>(51,765)</u>	<u>128,459</u>

The Funeral Expenses Fund is an optional fund for those members who wish to cover additional funeral expenses such as the undertakers fees. [see note 19].

The Ground Fee charge is collected on behalf of Liberal Judaism and is a mandatory fee in addition to the membership fee, as it covers the cost of either a plot at Edgwarebury Lane cemetery or a cremation at Hoop Lane crematorium.

The President's Fund was set-up 30 years ago and invites donations to enable those synagogue youth who could not afford the full cost of attending peer group activities in the wider community such as Israel tours and Kadimah holiday camp;

The Learning Centre Fund invites donations to enable the purchase of children's learning equipment;

The Hospitality Fund [formerly the Guild] receives donations from Bar and Bat Mitzvah families, which contribute towards purchasing provisions for large celebratory kiddushim;

The Rabbi's Discretionary Fund receives occasional receipts from members, which are then distributed in confidence by the Rabbi according to deserving financial or social circumstances;

The HHD Appeal Fund collects and distributes the money donated towards designated charities as chosen by Council each year;

Other restricted funds refer to those voluntary donation members make in addition to their membership fee, such as Board of Deputies, New Israel Fund etc.

FINCHLEY PROGRESSIVE SYNAGOGUE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 December 2015 £
	Balance at 1 January 2015 £	Incoming resources £	Resources expended £	Transfers £	
Legacy Reserve	-	-	-	59,905	59,905
	-	-	-	59,905	59,905

The designated fund arises from a bequest under the 2011 Will of Margit Landon. The original sum totalled £91,000 of which £25,095 was spent on the kitchen refurbishment and £6,000 on rabbinic assistance;

18 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 December 2015 are represented by:				
Tangible fixed assets	390,854	-	-	390,854
Current assets	51,324	59,905	128,459	239,688
Creditors: amounts falling due within one year	(7,546)	-	-	(7,546)
	434,632	59,905	128,459	622,996

19 Contingent liabilities

Members of the Funeral Expenses Fund are entitled to have their funeral expenses, such as undertakers fees, covered by the Synagogue. With a current funeral expense cost in the region of £575 per member it is estimated that the Synagogue has a contingent liability of up to £100,000. However, under normal circumstances, this liability is highly unlikely to crystallize in any one year.