

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2014

Company No: 08578248 (England and Wales)

Registered Charity No: 1155821



WEST LONDON SYNAGOGUE OF BRITISH JEWS
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION
For the year ended 31 December 2014

Directors and Trustees	Ido Ben-Shaul Sir Terence Etherton Vivien Feather James Fletcher Monica Jankel Zippi Lyttleton Julia Markson Jane Mecz Richard Newton Stewart Sether Adam Sonin Mary Stewart Emanuela Tebaldi Jill Todd Diana Winbourne Rita Yusupoff Marie van der Zyl
Charity Number	1155821
Company Number	08578248
Principal Address	33 Seymour Place London W1H 5AU
Auditors	HW Fisher & Company Acre House 11-15 William Road London NW1 3ER
Bankers:	Barclays Bank PLC 99 Hatton Garden London EC1N 8DN
Solicitors:	Gordon Dadds LLP 6 Agar Street London WC2N 4HN

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WEST LONDON SYNAGOGUE OF BRITISH JEWS (COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT

For the year ended 31 December 2014

DIRECTORS' AND TRUSTEES' REPORT

For the year ended 31 December 2014

The Directors and Trustees present their report for the year ended 31 December 2014.

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

Structure, governance and management

The Synagogue was established in 1840. The charity was first registered with the Charity Commission on 18 April 1963, under laws revised and adopted on 11 April 1961.

With effect from 10 February 2014, the Trustees of the unincorporated West London Synagogue (UK registered charity number 212143) transferred its assets, subject to their liabilities to The West London Synagogue of British Jews (a company limited by guarantee – UK registered charity number 1155821) (The Company), a successor corporate charity with the same charitable objectives.

The trustees, who are also the directors of the Company, who served during the year were:

Ido Ben Shaul (appointed 18 November 2014)
Sir Terry Etherton (appointed 18 November 2014)
James Fletcher (appointed 18 November 2014)
Vivien Feather (appointed 18 November 2014)
Mark Fox (resigned 18 November 2014)
Monica Jankel (appointed 18 November 2014)
Alexander Landau (resigned 18 November 2014)
Zippi Lyttleton (appointed 18 November 2014)
Julia Markson (appointed 18 November 2014)
Jane Mecz (appointed 18 November 2014)
Richard Newton (appointed 18 November 2014)
Stewart Sether (appointed 18 November 2014)
Adam Sonin (appointed 18 November 2014)
Mary Stewart (appointed 18 November 2014)
Emanuela Tebaldi (appointed 18 November 2014)
Jill Todd (appointed 18 November 2014)
Diana Winbourne (appointed 18 November 2014)
Rita Yusupoff (appointed 18 November 2014)
Marie van der Zyl (appointed 18 November 2014)

The senior staff responsible for the day-to-day management of the Synagogue were Rabbi Julia Neuberger, Rabbi Helen Freeman and Simon Myers.

As part of their induction new Trustees are given the charity's articles of association and rules which explain the aims and objectives of the charity and how it operates. The Executive Director goes through the structure of the organisation, the audited accounts, management accounts and recent minutes of Trustee meetings with any new Trustee.

The Trustees acknowledge the management of risks faced by the Synagogue as a prime responsibility. Detailed consideration of risks is delegated to the Executive Director, who operates a risk management policy adopted in 2003.

WEST LONDON SYNAGOGUE OF BRITISH JEWS (COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT *For the year ended 31 December 2014*

Objectives and Activities

The objects of the Synagogue are:

- to promote and foster Judaism by the provision and maintenance of a public place of worship, following the principles of the Movement for Reform Judaism
- to promote and co-ordinate the education and religious instruction of Jews
- Such other charitable purposes for the public benefit, in particular the benefit of the Jewish people in the UK, in Israel or elsewhere in the world, which may be charitable according to the laws of England and Wales.

The synagogue promotes educational, cultural, charitable and communal activities. In addition, the Synagogue provides burial and funeral facilities. The policies adopted in furtherance of these objects are set out below and there has been no change during the year.

The Synagogue's vision is the evolution of a thriving, welcoming community of Jews, providing formal and informal opportunities for spiritual, religious and communal expression and growth based on a commitment to life-long learning through all cycles of members' lives. We aim to put the Synagogue at the heart of London Jewish life and to be a catalyst for the wider Jewish and non-Jewish communities.

The Synagogue fosters and sustains a subscription-paying membership. Its subscription income is supplemented through a combination of commercial and fundraising activities. A proportion of subscription income is paid to the Movement for Reform Judaism, of which the Synagogue is a constituent member. The Synagogue also acts as a community resource in the wider community. The Synagogue continued to develop our activities in the areas of education and outreach, with both adults and young people.

The Trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing the Synagogue's aims and objectives and in planning its future activities. Substantial public benefit arises from the activities of The West London Synagogue. There is a strong emphasis on education and the provision of support for the elderly and infirm. Burial and cremation services are provided to the wider Jewish community with long term provision always under consideration to allow families to bury generations together. The community also works for intra community and interfaith harmony, especially with the two other Abrahamic faiths, Christianity and Islam. The West London Synagogue maintains a grade 2 listed building which it makes available to the whole community.

In order to achieve its objects, major expenditure is incurred in the following three charitable activities:

- Rabbinic and synagogue
- Funeral and cemetery
- Education.

In addition the Synagogue incurs expenditure in respect of the costs to support these three charitable activities.

The professional staff support and enhance the considerable amount of work undertaken by our member volunteers.

Achievements and performance

The synagogue continues to upgrade the West London Synagogue estate. Through the auspices of his achievements in raising funds, Stephen Moss has led the refurbishment team, and the Stern Hall project is almost complete. We now have a comfortable, elegant space to entertain and be entertained. In addition, when the Hall is not needed by the synagogue community, WLS is already receiving income from rentals, while during the day, Halcyon School makes use of it for their

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TRUSTEES' REPORT
For the year ended 31 December 2014

students. The Stern Hall contributes as a long overdue addition to our facilities, and to our income stream.

Our Friday night dinners in the Stern Hall this year go from strength to strength with, more recently, an eclectic selection of speakers including Baroness Joan Bakewell and Baroness Shirley Williams. And on 20 March we hosted 200 people at the descendants' dinner. Every attendee, some of whom travelled to London from as far away as Hong Kong and South America, was a direct descendant of the original group who broke away from Bevis Marks and set up The West London Synagogue of British Jews in 1840. Our thanks to Patrick Mocatta and the team who researched the event, who organized the replica of the ancient 1840 service and put together the literature to accompany the evening. We are in the middle of remarkable year at West London Synagogue.

Within our precious sanctuary the pews upgrade project is continuing with approximately two thirds of the pews now refurbished. We hope to complete this for all downstairs pews by the end of the summer. Additionally the repair to the first and largest of our windows is almost complete and we are addressing the rest of the window repairs as they are needed.

Halcyon School is now in its second year of occupation in the old Leo Baeck wing at 33 Seymour Place and now, urgently needs more space as their success, and numbers grow. In order to accommodate them, if they are to stay as tenants, as the Beginnings nursery has now reached the end of its licence, WLS has agreed to extend the offering to Halcyon in order that they can set up a science wing. In exchange the school has agreed to pay market rent for the extra space, upgrade it to fit with their specifications, while making room for a music and youth room for WLS's use out of school hours. They have also agreed to extend their lease to 2035 and we are currently drawing up the contracts.

Interfaith has always been a strength at West London Synagogue, but two initiatives in the past year have shown outstanding recognition from the Dean and Chapter at Westminster Abbey who hosted West London and Belsize Square Synagogues at interfaith services, first to commemorate the 75th anniversary of Kristallnacht and second, in February 2015, to mark the 70th anniversary of the liberation of Auschwitz. We are extremely grateful to them for providing us with their space and helping Rabbi Julia and Rabbi Helen create, with them, proper services of remembrance for packed congregations of Jews and Christians in the Abbey.

At home, in Seymour Place and Upper Berkeley Street, our children of all ages are being catered for with a strong YAD group, family services and the growing Shabbatots. Our Pastoral care team is also working hard to support those of our community who are in need of care, either through age or sickness, and their workload is increasing. They work tirelessly to be on hand whenever needed.

Those congregants who are mobile continue to enjoy the company of their friends at the Berkeley Street lunch group and Seymour group. The groups, between them set up theatre events, tea parties, interesting lunches and friendly daytime events, ably run by dedicated members of our thriving volunteer community. We are also extremely grateful to the support from Lady Rayne who hosts a garden party each summer for those who are able to join.

The Synagogue would not be able to create and deliver the variety of events and support to so many both within and outside the community without the help of our enormous and growing number of volunteers. The Jewish Chronicle recently devoted a page in its columns to the Night Shelter run between November and March in conjunction with Christian communities in the local environs. This has been so successful that the dates were extended this year. For the Night Shelter a small group of people are given food, entertainment and shelter each Saturday night during the winter in our basement, while other nights of the week they are catered for by other religious communities. Volunteers find the experience both interesting and rewarding and those that seek shelter with us leave the following morning feeling valued again. Additionally our once a month asylum seekers drop-in is well supported, providing a valuable resource in West London.

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For the year ended 31 December 2014

Security is always at the top of our agenda and I urge the community to trust us in our plans. We have continual advice from experts, including the Metropolitan Police, and although what you see might seem low key, it is far from the case. Our guards and voluntary staff supporting them, are fully trained and aware of risk. We are currently in communication with those experts to ensure that what we are doing meets the highest standards. Security is under constant review.

On 31 March 2014, the Synagogue reached an agreement with our previous auditors, Kingston Smith, in respect of our claim against them. The claim has been settled on terms acceptable to both Parties without any admission of liability by Kingston Smith.

Plans for the Future

As you will see from the accounts, WLS is slowly building up our reserves after a turbulent interregnum and for which the Board has to thank Mark Fox and Alexander Landau, our previous Chairs, who worked hard with our Treasurer, Stewart Sether, and Executive Director, Simon Myers, to resolve. The Synagogue is actively addressing the small list of debtors who have not yet fulfilled their fee requests and we are now in a much stronger position to address the needs of our ageing building. The heating system will be replaced this year with the anticipation that new boilers will be in place before the winter begins. We are also looking at the sound systems in the Stern Hall and, more importantly, in the Sanctuary itself. The intention is that we will put aside a certain sum each year for building repair projects.

In addition an application for building permission has been made to the City of Westminster Planning Authority to open up the top of the area above the Halcyon School for a new residential project which, if successful, should provide us with a longer term legacy of funds in order to ensure our future in our current space.

Financial review

In 2014 the General Fund generated a surplus of £1,225,000. This compared to an equivalent surplus in 2013 of £859,000. In total, including Designated and Restricted Funds, the Synagogue generated a surplus of £1,611,000 in 2014 compared to a surplus of £864,000 in 2013.

The Synagogue benefitted from a number of one-off events and these are included in the above numbers. In particular, and as noted above and in last year's accounts as a post balance sheet event, the Synagogue reached an agreement with its previous auditors, Kingston Smith in respect of a claim we had against them. In addition during the year, the Synagogue received a large legacy donation, on the condition that the Synagogue distributes this amongst Jewish charities. The total of these and other non-recurring items was £1,074,000. Excluding these items, total income of £3,211,000 in 2014 was £209,000 higher than that reported in 2013. This was made up principally by higher funeral income and higher donations for Restricted Funds, mainly relating to the refurbishment of the Stern Hall.

The cost base of £2,674,000 in 2014 is £153,000 lower than that in 2013. This decrease results principally from lower professional and finance costs and lower spends on Restricted and Designated Funds.

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TRUSTEES' REPORT
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Over the period since 2009, the Synagogue has continued to make great improvements in its operating income. At the operating income line, the Synagogue continues to cover its expenditure. The table below is taken from the management accounts that are presented to the trustees and shows the split of information since 2009:

Combined Statement of Financial Activities - 2009 to 2014

	Actual 2014 £k	Actual 2013 £k	Actual 2012 £k	Actual 2011 £k	Actual 2010 £k	Actual 2009 £k
Income						
Membership	1,277	1,229	1,303	1,240	1,312	1,457
Funeral	673	592	496	563	646	687
Voluntary - General	170	209	211	159	441	414
Voluntary - Restricted	732	618	383	363	93	128
Other	359	354	225	231	175	149
	3,211	3,002	2,618	2,556	2,667	2,835
Expenditure						
Salaries	1,169	1,104	1,190	1,236	1,280	1,673
Choir	107	102	116	122	99	73
Funeral	291	269	320	329	347	322
Other	764	914	708	756	840	858
Restricted funds	343	438	320	140	174	163
	2,674	2,827	2,654	2,583	2,740	3,089
Operating Income / (Loss)	537	175	(36)	(27)	(73)	(254)
Non-recurring Items	1,074	689		1,007	(611)	(314)
Net Income /(Loss)	1,611	864	(36)	980	(684)	(568)

As a result of the surplus generated, the balance on the General Fund now stands at £4,251,000. It must be borne in mind that the General Fund is, in the main, represented by fixed assets such as buildings and, in consequence, there are no substantial liquid assets readily available. The Accounts show the balance of Restricted Funds at £1,109,000. As the name implies, Restricted Funds can only be used for the purposes stated by the donors.

Overall, the closing Funds of the Synagogue totalled £5,360,000, compared to £3,749,000 at the end of 2013.

During 2014, the Synagogue made contributions to the Movement for Reform Judaism of £125,000 and to the Board of Deputies of British Jews of £2,000 (in addition to members' voluntary donations).

Reserves

The Synagogue does not have free reserves, as defined by the Charity Commission, as the reserves are tied up in the Synagogue buildings. This is not seen as a serious problem, as the Synagogue has regular subscription income from its members which generally enables the Synagogue to meet its commitments as they fall due.

As lay leaders, it is our stated aim to put the Synagogue in a position of being able to build up reserves for the future. Bearing in mind that the fixed assets are predominantly made up of a historic building, it is planned to create free reserves to enable maintenance of the reserves to be effected without a strain on membership income.

Investment Policy

There are no restrictions on the charity's power to invest. The Trustees consider that, as far as possible, restricted and designated funds should be invested in low risk investments, with consideration for ethical concerns.

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TRUSTEES' REPORT
For the year ended 31 December 2014

Appreciation

There is no doubt that we have developed an expectation of high achievement and support at West London Synagogue. We have already expressed thanks to Mark Fox and Alexander Landau who gave the Chair time in the 'slow' handover to learn the ropes and they continue to provide invaluable support both to the Chair personally, but also to the Synagogue and to the Jewish diaspora in the UK. Mark Fox currently represents us on the Board of Deputies and Alexander is working to address our debtors.

Our Ritual is strong, and the Board must pay tribute to our rabbinic team, led by Julia Neuberger, of Helen Freeman, David Mitchell and Sybil Sheridan. The Board also has to thank Jim Fletcher and Irenie Morley for making an outstanding contribution to our team of wardens and who have now stepped down. It is not always appreciated how much the wardens do behind the scenes, but the Board is immensely grateful for all that they do.

Retiring Board members who have also stepped down, also deserve thanks - Alan Bradley, Ivor Epstein, Michael Israel, Michael Lewis, Patrick Mocatta and Liz Mendes da Costa - who is currently very ably editing our WLS Review. Thank you all.

This is a remarkable year for West London Synagogue. 175 years ago, on 15 April 1840, as you are doubtless aware, a meeting was held at the Bedford Hotel in Southampton Row. The 24 gentlemen present decided to found a new synagogue to the West of London away from the traditional East End synagogues. Sermons were to be in English, there would provision for the teaching of Hebrew and Judaism and the community would bring together both Sephardim and Ashkenazim. The West London Synagogue of British Jews was formed first, in Bruton Street, then Margaret Street and in 1870 this 'Reform' community moved to Upper Berkeley Street.

While the Synagogue celebrates the 175th year after our predecessors took their courageous first step, there is still a great deal to be done. I want to ensure that everyone who enters our doors, whether congregant, visitor or member of staff feels welcome and valued, and that West London Synagogue of British Jews continues to shine as a beacon in the Progressive movement.

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

The company appointed H. W. Fisher & Company as auditors to the company and a resolution proposing their reappointment will be put to the members.

On behalf of the Board of Trustees

Jill Todd
Trustee
Dated: 12 May 2015

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS (COMPANY LIMITED BY GUARANTEE) STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with 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 charity and of the incoming resources and application of resources of the charity 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS (COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

We have audited the accounts of The West London Synagogue of British Jews for the year ended 31 December 2014 set out on pages 10 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and its 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 explained more fully in the Trustees' Responsibilities Statement on page 7, the trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 Ethical Standards for Auditors.

Scope of the audit of the accounts

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

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**TO THE MEMBERS OF THE WEST LONDON SYNAGOGUE OF BRITISH
JEWS**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Julian Challis (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company**

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER

Dated: 12 May 2015

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total 2014 £'000	Total 2013 £'000
<u>Incoming resources from generated funds</u>						
Donations and legacies	2	1,617	-	1,327	2,944	2,611
Investment income	3	175	-	-	175	191
		1,792	-	1,327	3,119	2,802
Incoming resources from charitable activities	4	909	-	200	1,109	944
Other incoming resources	5	288	-	-	288	3
Total incoming resources		2,989	-	1,527	4,516	3,749
<u>Resources expended</u>						
Costs of generating funds						
Fundraising	6	44	-	-	44	37
Charitable activities						
Rabbinic and synagogue		1,361	-	415	1,776	1,813
Funeral and cemetery		293	-	14	307	277
Education and community		525	-	40	565	476
Total charitable expenditure		2,179	-	469	2,648	2,566
Governance costs		213	-	-	213	282
Total resources expended		2,436	-	469	2,905	2,885
Net incoming resources before transfers		553	-	1,058	1,611	864
Gross transfers between funds		672	(2)	(670)	-	-
Net income/(expenditure) for the year/ Net movement in funds		1,225	(2)	388	1,611	864
Fund balances at 1 January 2014		3,025	2	722	3,749	2,885
Fund balances at 31 December 2014		4,250	-	1,110	5,360	3,749

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

With effect from 10 February 2014, the Trustees of the unincorporated West London Synagogue (UK registered charity number 212143) transferred its assets, subject to their liabilities, to The West London Synagogue of British Jews (a company limited by guarantee - UK registered charity number 1155821), a successor corporate charity with the same charitable objectives.

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	12		5,564		4,828
Current assets					
Debtors	15	618		501	
Cash at bank and in hand		554		164	
			1,172		665
Creditors: amounts falling due within one year	16	(736)		(853)	
Net current assets/(liabilities)			436		(188)
Total assets less current liabilities			6,000		4,640
Creditors: amounts falling due after more than one year	17		(640)		(891)
Net assets			5,360		3,749
Income funds					
Restricted funds	19		1,110		722
Unrestricted funds:					
Designated funds	20		-		2
Other charitable funds			4,250		3,025
			5,360		3,749

The accounts were approved by the Trustees on 12 May 2015

Jill Todd
Trustee

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
(COMPANY LIMITED BY GUARANTEE)
CASH FLOW STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £'000	2013 £'000
Net cash inflow from operating activities	22	1,297	1,995
Capital expenditure			
Payments to acquire tangible fixed assets	(783)	(1,123)	
Net cash outflow from capital expenditure		(783)	(1,123)
Financing			
Repayment of long term bank loan	(104)	104	
Net cash (outflow)/inflow from financing		(104)	104
Increase in cash	23	410	976

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS (COMPANY LIMITED BY GUARANTEE) NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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 Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) in the period when the charity has received the funds.

Memberships subscriptions income is recognised in the financial statements when the request for payment is issued, on the grounds that such income is considered to be a charitable donation which is non-refundable. This policy means that income could be recognised in a period in advance of when the expenditure is being incurred. All other income is recognised on an accruals basis.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings. Costs common to more than one area are apportioned on the basis of staff time spent on each area.

The cost of generating funds are those costs incurred in trading activities and those incurred in support of the activities of the charity. These have been allocated to the charitable activities on a basis that fairly reflects the true use of those resources within the organisation.

Governance costs are those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements.

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 buildings	Nil
Roof costs	10% straight line
Furniture and equipment	4%, 20% or 25% straight line
Cemetery capital costs	2% straight line

The Trustees have reviewed tangible fixed assets, which compromise land, buildings, fixtures and fittings. Where the Trustees 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 FRS11, the Trustees have and will continue to carry out annual reviews of impairment.

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

1 Accounting Policies

(Continued)

Heritage assets have not been recognised in the accounts, as significant costs are involved in the reconstruction or analysis of past accounting records, which are onerous compared with any additional benefit derived from recognising these items in the balance sheet.

Heritage assets are assets that are of historical or religious importance that are held to further the preservation, conservation and educational objectives of the Synagogue and contribute to culture and education. These assets are integral to the activities of the Synagogue and are unique in terms of their religious and historic significance.

1.5 Leasing and hire purchase commitments

Rental charges under operating leases are charged on a straight line basis over the term of the lease.

1.6 Pensions

The Synagogue operates a defined contribution scheme for the benefit of certain of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

1.7 Fund Accounting

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

Designated funds are funds that are set aside by the Trustees out of general funds for specific purposes or objects.

Restricted funds are funds that can only be used for purposes specified by the donor and within the objects of the charity.

The same basis of accounting for income is used in each of these funds.

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when trustees decide to release funds from a designated fund.

1.8 Burial Grounds

As in previous years, no depletion provision is considered necessary by the Trustees in respect of land used for burial.

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Donations and legacies

	Unrestricted funds £'000	Restricted funds £'000	Total 2014 £'000	Total 2013 £'000
Donations and gifts	1,435	530	1,965	2,607
Legacies receivable	182	797	979	4
	1,617	1,327	2,944	2,611

Donations and gifts

Unrestricted funds:

Membership subscription, including security

Donations

1,324

1,277

111

864

1,435

2,141

Restricted funds:

Donations and gifts

530

453

530

453

3 Investment income

	2014 £'000	2013 £'000
Rents and lettings	175	191

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

4 Incoming resources from charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2014 £'000	Total 2013 £'000
Rabbinic and synagogue	156	183	339	234
Funeral and cemetery	673	-	673	593
Education	80	17	97	117
	909	200	1,109	944

5 Other incoming resources

	2014 £'000	2013 £'000
Other income	288	3

Included in this balance are monies received from the previous auditors in respect of West London Synagogue's claim against them. The claim has been settled on terms acceptable to both Parties without any admission of liability by Kingston Smith.

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

6 Total resources expended

	Staff costs £'000	Depreciation £'000	Other costs £'000	Grant funding £'000	Total 2014 £'000	Total 2013 £'000
Costs of generating funds						
Fundraising	44	-	-	-	44	37
Charitable activities						
<u>Rabbinic and synagogue</u>						
Activities undertaken directly	684	-	328	-	1,012	1,016
Grant funding of activities	-	-	-	127	127	127
Support costs	216	36	385	-	637	670
Total	900	36	713	127	1,776	1,813
<u>Funeral and cemetery</u>						
Activities undertaken directly	-	-	307	-	307	277
<u>Education and community</u>						
Activities undertaken directly	187	-	84	-	271	265
Grant funding of activities	-	-	-	145	145	-
Support costs	72	11	66	-	149	211
Total	259	11	150	145	565	476
	1,159	47	1,170	272	2,648	2,566
Governance costs	125	-	88	-	213	282
	1,328	47	1,258	272	2,905	2,885

Governance costs includes payments to the auditors of £20,000 (2013: £20,000) for audit fees. In addition, £3,685 (2013: £2,501) was paid in the year for non audit services.

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

7 Grants payable

	2014	2013
	£'000	£'000
Rabbinic and synagogue	127	127
Education and community	145	-
	272	127
Grants to institutions relating to rabbinic and synagogue comprise:		
Movement for Reform Judaism	125	125
Board of Deputies	2	2
	127	127
Grants to institutions relating to education and community comprise:		
Jewish Care	50	-
Hammerson House	50	-
Jewish Childs Day	25	-
Leo Baeck Education Fund	20	-
	145	-

8 Support costs

	Rabbinic and synagogue community	Education and community	Total 2014	Total 2013
	£'000	£'000	£'000	£'000
Premises, administration, finance and other costs	385	66	451	537
Staff costs	216	72	288	309
Depreciation	36	11	47	35
	637	149	786	881

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

9 Governance costs

	2014	2013
	£'000	£'000
Other governance costs comprise:		
Legal and professional	56	138
Auditors' remuneration	29	20
Auditors' remuneration for non-audit work	3	4
	88	162

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one trustee was reimbursed £205 for travelling and synagogue-related expenses (2013: two trustees were reimbursed a total of £380).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2014	2013
	Number	Number
Synagogue activities	27	30

Employment costs

	2014	2013
	£'000	£'000
Wages and salaries	1,107	1,015
Social security costs	112	104
Other pension costs	109	117
	1,328	1,236

The number of employees whose annual emoluments were £60,000 or more were:

	2014	2013
	Number	Number
£70,001 - £80,000	2	2
£130,001 - £140,000	1	1

Contributions totalling £93,497 (2013: £93,497) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

12 Tangible fixed assets

	Freehold property	Roof costs	Furniture and equipment	Cemetery capital costs	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 January 2014	4,400	143	256	270	5,069
Additions	658	-	125	-	783
At 31 December 2014	5,058	143	381	270	5,852
Depreciation					
At 1 January 2014	-	143	78	20	241
Charge for the year	-	-	41	6	47
At 31 December 2014	-	143	119	26	288
Net book value					
At 31 December 2014	5,058	-	262	244	5,564
At 31 December 2013	4,400	-	178	250	4,828

13 Heritage assets

Heritage assets held by the charity include scrolls and other assets of religious significance. These are not valued or included in the accounts (see Note 1.4).

14 Fixed asset investments

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
WLS Seymour Place Limited	England and Wales	A	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Principal Activities	Capital and Profit/(loss) reserves for the year	
	£	£
WLS Seymour Place Limited	1	-

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

15 Debtors	2014	2013
	£'000	£'000
Trade debtors	496	463
Other debtors	104	30
Prepayments and accrued income	18	8
	618	501

16 Creditors: amounts falling due within one year	2014	2013
	£'000	£'000
Bank loans	-	104
Bank overdrafts	-	20
Trade creditors	119	185
Taxes and social security costs	38	28
Other creditors	261	194
Accruals	318	322
	736	853

Included within other creditors due within one year are loans of £61,000 which are secured by legal charges on 28 Upper Berkeley Street and 25 Seymour Place.

17 Creditors: amounts falling due after more than one year	2014	2013
	£'000	£'000
Other creditors	640	891

Included within other creditors due after one year is £276,467 which is secured by legal charges on 28 Upper Berkeley Street and 25 Seymour Place.

18 Pension and other post-retirement benefit commitments
Defined contribution

	2014	2013
	£'000	£'000
Contributions payable by the company for the year	109	117

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

19 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:

	Movement in funds				Balance at 31 December 2014 £'000
	Balance at 1 January 2014 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	
Care and education	89	708	(165)	(26)	606
Cemetery maintenance	121	-	(14)	-	107
Activities of the synagogue	512	819	(290)	(644)	397
	<u>722</u>	<u>1,527</u>	<u>(469)</u>	<u>(670)</u>	<u>1,110</u>

Care and Education Fund

These funds are to provide education for the whole community, including the libraries, educational holidays and training.

Cemetery Maintenance Fund

These funds are brought about from the previous sale of land and monies given for individual grave maintenance, to be used solely for the upkeep of tombstones and grounds in Golders Green and Kingsbury Road Cemeteries.

Activities of the Synagogue Fund

These funds are to further the programmes of the Synagogue, including individual funds for maintaining the buildings for security and for other projects and programmes.

Transfers

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project or when fixed assets are purchased.

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

20 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 2014 £'000
	Balance at 1 January 2014 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	
	2	-	-	(2)	
2	-	-	(2)	-	

These funds are to further the programmes of the Synagogue, including individual funds for maintaining security, activity groups and IT.

21 Analysis of net assets between funds

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 December 2014 are represented by:				
Tangible fixed assets	5,564	-	-	5,564
Current assets	62	-	1,110	1,172
Creditors: amounts falling due within one year	(736)	-	-	(736)
Creditors: amounts falling due after more than one year	(640)	-	-	(640)
	4,250	-	1,110	5,360

22 Net cash inflow from operating activities

	2014 £'000	2013 £'000
Reconciliation to changes in resources		
Changes in resources before revaluations	1,611	864
Depreciation of tangible fixed assets	47	35
Increase in debtors	(117)	(27)
(Decrease)/Increase in creditors	(244)	1,123
	1,297	1,995

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FOR THE YEAR ENDED 31 DECEMBER 2014

23 Reconciliation of net cash flow to movement in net funds	2014	2013
	£'000	£'000
Increase in cash	410	976
Repayment of long term bank loan	104	(104)
Net funds at 1 January 2014	40	(832)
	<hr/>	<hr/>
Net funds at 31 December 2014	554	40
	<hr/> <hr/>	<hr/> <hr/>

24 Analysis of net cash balances

	At 1 January 2014	Cash flow	Non-cash changes	At 31 December 2014
	£'000	£'000	£'000	£'000
Cash at bank and in hand	164	390	-	554
Bank overdrafts	(20)	20	-	-
Endowment fund cash awaiting reinvestment	-	-	-	-
		<hr/>		
		410		
		<hr/>		
Debt due within one year	(104)	104	-	-
		<hr/>		
		104		
		<hr/>		
	<hr/>	<hr/>	<hr/>	<hr/>
	40	514	-	554
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

25 Commitments under operating leases

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014	2013
	£'000	£'000
Expiry date:		
Within one year	1	1
Between two and five years	3	6
In over five years	-	5
	<hr/>	<hr/>
	4	12
	<hr/> <hr/>	<hr/> <hr/>

**THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
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*FOR THE YEAR ENDED 31 DECEMBER 2014***

26 Related parties

Jill Todd and Alexander Landau were trustees of both West London Synagogue of British Jews and Beginnings during the year. During the year, the nursery held a licence to occupy part of the premises of the synagogue. The loan of £5,000 outstanding at 31 December 2014 and 2013 was repaid in 2015.