

Maidenhead Synagogue Limited
(A company limited by guarantee)

Company Number: 5512194

Charity Number: 1110795

Financial Statements
for the year ended
31st August 2010



Wenn Townsend
Chartered Accountants
Oxford

Maidenhead Synagogue Limited

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Maidenhead Synagogue Limited
Report of the Trustees
for the year ended 31st August 2010

The Trustees present their report and audited financial statements for the year ended 31st August 2010

Reference and administrative details

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees

No Trustee has an interest in any of the assets of the Synagogue, or in any transaction with the Synagogue other than in and to the extent of their capacity as members

The trustees serving during the period were

Diz Adelman
Daniel Allen
Elliot Collins
Mark Diskin
Zena Davison (voted in April 2010)
Michal Freeman-Shor
Samuel Geneen
Marion Humm (voted in April 2010)
Michael James (resigned April 2010)
Brian Kriefman (voted in April 2010)
Clive Lewis
Michael Moher (resigned April 2010)
Michael Morris (voted in April 2010)
Anthony Nothman (resigned April 2010)
Sheila Sather
Susan Silver (resigned 18th April 2010)
David Simon
Gil Susteras (voted in April 2010)
Jill Ziegler

Company secretary Elliot Collins

Auditors Wenn Townsend
Chartered Accountants and Registered Auditors
30 St Giles
Oxford
OX1 3LE

Maidenhead Synagogue Limited
Report of the Trustees (continued)
for the year ended 31st August 2010

Reference and administrative details (continued)

Bankers:	HSBC Bank plc 35 High Street Berkshire SL6 1JQ Lloyds Bank plc Unit 68 Jacobs House Suttons Business Park Suttons Park Avenue Earley Reading RG6 1AZ
Registered office:	Grenfell Lodge Ray Park Road Maidenhead SL8 8QX
Charity Number	1110795
Company Number	5512194

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the year ended 31st August 2010

Structure, governance and management

Governing Document

Maidenhead Synagogue Ltd is a charitable company governed by its Memorandum and Articles of Association. The company was incorporated on 19th July 2005.

Appointment of Trustees

As set out in the Articles of Association, all trustees resign at each AGM except those appointed under clause 3.3 of the Articles of Association. Clause 3.3 of the Articles allows up to four trustees to be appointed by the other trustees. New trustees are then elected or re-elected at the AGM. Any trustee vacancies that the trustees consider need to be filled during the year are also elected directly by the trustees. When complete, there is a maximum of fifteen and a minimum of six trustees.

Trustee Induction and Training

Incoming trustees receive training from their outgoing counterparts. In addition, all new trustees are made aware of their obligations by reference to Charity Commission guidance and other key Synagogue documents. Role-specific training, e.g. training on the finance system for the Treasurer, is available when required.

Organisation

The board of trustees, along with the Rabbi, oversees the charity and meets approximately every two months. The Synagogue employs two part-time administrators who handle the day-to-day administration. The administrators refer to the trustees as necessary, particularly the Chairperson, Vice-Chairperson and the Treasurer.

Risk Management

The trustees have a risk management strategy, which comprises:

Overarching risks are discussed at regular Board meetings and the Board of Trustees and all sub-committees are urged to obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

Health & Safety risks are managed by identifying such risks via visual inspection by a member of the community who is a health & safety professional. The outcome of that inspection is presented to the Trustees for review and implementation. The charity is actively reviewing its approach to Health & Safety. The charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims.

Child protection risks are primarily dealt with by Trustees with responsibility for Youth and Education. The Charity maintains a Child Protection policy covering all areas of Synagogues activities involving young people. This policy has been formulated with advice from staff at the Movement for Reform Judaism, RSY-Netzer and UJIA/Makor—all professional organisations well-experienced in dealing with child and youth activities. Procedures include Criminal Records Bureau/Independent Safeguarding Authority checks on all staff who work with children and any volunteer who may be left in a position of responsibility with children. The synagogue Child Protection Coordinator is the Head of the religion school.

Physical security risks to the building and its occupants are managed by the Security Committee which works closely with the national organisation, the Community Security Trust. This committee organises security at services and activities.

Financial risks are managed by the Treasurer in consultation with the Finance Committee which consists of past treasurers and a permanent trustee.

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the ended 31st August 2010

Objectives and activities for the public benefit

The objectives of the charitable company are

- 1 the advancement of the Jewish religion
- 2 the advancement of Jewish education and education generally
- 3 such other charitable purposes as the charity trustees may from time to time decide

The strategies employed by Maidenhead Synagogue Ltd to deliver its objectives are

- The employment of a Rabbi
- The running of a Cheder (religion school)
- The running of services to celebrate Shabbat and religious festivals
- Lay, educational, welfare and social activities designed to promote inclusion in a Jewish experience
- Youth work designed to encourage Jewish friendships, affiliation and a lifelong commitment to Judaism
- Services to provide support to members requiring social care
- The running of such other activities as the trustees consider important to support Judaism in the UK

Achievements and performance

The Synagogue continues to be successful though membership has now stabilised. Particular emphasis, this year, has been put on reducing our energy costs, partly as a matter of financial prudence and partly to fulfil our obligations under the 10 10 campaign during calendar year 2010 which the charitable company has signed up to. Initiatives undertaken or planned by the end of the reporting period include switching gas suppliers, enhancing insulation, improving thermostats, and bidding for a grant to support installation of photovoltaic (solar) heating panels on the roof.

Over the past year the Synagogue has run a wide variety of activities for its members, from formal religious events such as weekly and High Holy Day services through to community-based events such as the communal Passover meal.

The Synagogue has also undertaken a great deal of educational and social events including lectures, discussions, presentations, youth clubs and children's activity days and camps.

When planning the activities for the year the Synagogue kept in mind the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Financial Review

Maidenhead Synagogue Ltd ended the period with total consolidated reserves of £2,376,110 and income for the period of £339,380.

Income

Most of our income comes from members' subscriptions. Other events are intended to cover their costs and modest entry prices are charged. The Synagogue also runs a Kosher and Judaica shop; this is designed to bring Kosher food to members who otherwise may have to travel far to buy it. As such it is not designed to be profit-making but to break even.

Reserves Policy

The Synagogue aims to have no more than 3 months worth of the expenditure in the current account and to invest the surplus in conservative deposit based investment which does not expose the capital to any depreciation. In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker even at the expense of lower returns.

Maidenhead Synagogue Limited

**Report of the Trustees (continued)
for the year ended 31st August 2010**

Financial Management

The Synagogue has a part-time Financial Administrator to produce monthly management accounts, reconcile bank statements and manage payroll. Summary management accounts are presented at each Board meeting.

The finance Sub-committee meets approximately 4 times a year and reviews all financial matters including the management and statutory accounts and provides advice to the board of trustees on financial issues as necessary.

The Treasurer prepares a detailed budget each year for the forthcoming financial year that is approved by the Board of Trustees.

Fundraising

The Synagogue has a long-running campaign which has several members covenanted to donate long-term to a Building Fund which was part of the funding for the acquisition of the present building. In addition, the charity applies for grant aid when it sees opportunities and has, this year, applied for a grant from the Community Sustainable Energy Programme for solar panels.

The charity tries to maximize all income by ensuring that, as far as possible, memberships and donations are given through Gift Aid. Higher-rate taxpayers are encouraged to pay the higher subscription rate. Members are being encouraged to pay their subscriptions by direct debit to save administration costs and minimise non-payment. Cases of genuine hardship are dealt with sympathetically.

In addition the charity raises money for other worthy causes. Most notably members are encouraged to give to nominated charities during the High Holy Days.

Plans for Future Periods

The trustees plan to continue providing services and support to members as we have in the future. Our wide membership remains relatively stable. Our part time youth worker has continued to run youth programmes. A growing number of our youth has participated in leadership training programmes.

The religion school remains approximately the same size but social and welfare programmes are increasing, a paid post as a part time volunteer co-ordinator has been created and is about to be filled. We also contract with a part time project worker to help plan and co-ordinate community activities.

Training

An administrator attended a Health and Safety course.

The Security Team receives help and guidance from the Community Security Trust and Thames Valley Police.

The Synagogue regularly trains Religion School teachers and classroom assistants and during the year the synagogue has indeed trained Religion School teachers and classroom assistants. 6 staff/volunteers/contractors attended the National Rescue Standard - Immediate Aid Certificate on 3rd Sept 2009.

**Maidenhead Synagogue Limited
Maidenhead Synagogue Limited**

**Report of the Trustees (continued)
for the year ended 31st August 2010**

Publicity and Marketing

The Synagogue does not generally publicise itself to the general public. Most new members join through personal contacts or referrals from the Movement for Reform Judaism. However, it does encourage contacts with other religions throughout the Thames Valley and hosts visits from schools in Berkshire and Buckinghamshire as part of their religious studies programmes.

In addition the Rabbi ensures that he is informed of Jewish families moving into the area and he treats it as part of his role to reach out to all such families and to make them aware of Maidenhead Synagogue and its services.

Trustees' responsibilities

Company law requires the Trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those accounts the Trustees are required to

- select suitable accounting policies and apply them consistently,
- make reasonable and prudent judgments and estimates,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors (the Trustees) of a company must in determining how amounts are presented within items in the statement of financial activities, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

So far as the Trustees are aware

- there is no relevant audit information of which the charity's auditors are unaware,
- the directors have taken all steps that they ought to have taken to make themselves aware of that information.

Auditors

A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Wenn Townsend as auditors to the charity for the forthcoming year.

Small company exemption

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Trustees



Company Secretary

ELLIOT COLLINS

27th March 2011

Maidenhead Synagogue Limited

Independent Auditor's Report to the members of Maidenhead Synagogue Limited

We have audited the financial statements of Maidenhead Synagogue Limited for the year ended 31st August 2010 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein and the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 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 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

The trustees' (who are also the directors of Maidenhead Synagogue Limited for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report 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 International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes 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 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.

Maidenhead Synagogue Limited

Independent Auditor's Report to the members of Maidenhead Synagogue Limited (continued)

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st August 2010, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Annual Report is consistent with the financial statements

**Mr Graham Cole (Senior Statutory Auditor)
For and on behalf of Wenn Townsend,
Chartered Accountants and Statutory Auditor
Oxford**

27th March 2011

Maidenhead Synagogue Limited

Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st August 2010

	Note	Unrestricted funds		Total	Total
		General	Designated	2010	2009
Incoming resources					
<i>Incoming resources from generated funds</i>					
Subscriptions	2a	228,474	-	228,474	263,242
Donations and bequests	2b	32,135	-	32,135	144,188
Other income	2c	65,146	-	65,146	48,022
<i>Trading income</i>					
Kosher shop and other	2d	13,474	-	13,474	16,901
Investment income	2e	132	19	151	1,524
Total incoming resources		339,361	19	339,380	473,877
Resources expended					
<i>Chantable activities</i>					
Religious affairs	3a	102,958	-	102,958	106,801
Education	3b	124,342	-	124,342	125,654
Communication	3c	63,665	-	63,665	27,070
Social and welfare	3d	55,263	-	55,263	20,699
Property and maintenance	3e	-	85,563	85,563	83,842
<i>Trading activities</i>					
Kosher shop and other	3f	13,511	-	13,511	14,859
Governance costs	3g	4,588	525	5,113	4,655
Total resources expended		364,327	86,088	450,415	383,580
Net (resources expenses)/ incoming resources	3i	(24,966)	(86,069)	(111,035)	90,297
Balances brought forward at 1st September 2009		241,206	2,245,939	2,487,145	2,396,848
Balances carried forward at 31st August 2010		£ 216,240	£ 2,159,870	£ 2,376,110	£ 2,487,145

The notes on pages 11 to 17 form part of these accounts

Maidenhead Synagogue Limited

Balance Sheet
at 31st August 2010

	Note	Unrestricted funds		Total 2010	Total 2009
		General	Designated		
Fixed assets					
Tangible fixed assets	6	19,272	2,284,826	2,304,098	2,338,353
Current assets					
Stock		2,590	-	2,590	1,455
Debtors	7	19,048	-	19,048	14,658
Cash at bank and in hand		211,109	75,044	286,153	340,858
		232,747	75,044	307,791	356,971
Creditors amounts falling due within one year	8	(35,779)	-	(35,779)	(8,179)
Net current assets		196,968	75,044	272,012	348,792
Total assets less current liabilities		216,240	2,359,870	2,576,110	2,687,145
Creditors amounts falling due after more than one year	9	-	(200,000)	(200,000)	(200,000)
Net assets		£ 216,240	£ 2,159,870	£ 2,376,110	£ 2,487,145
Funds					
Unrestricted - General		216,240	-	216,240	241,206
Unrestricted - Designated		-	2,159,870	2,159,870	2,245,939
		£ 216,240	£ 2,159,870	£ 2,376,110	£ 2,487,145

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 27th March 2011 and signed on its behalf by

David Simon



Elliot Collins



The notes on pages 11 to 17 form part of these accounts

Maidenhead Synagogue Limited

**Notes to the Financial Statements
for the year ended 31st August 2010**

1 Accounting policies

a) Accounting convention

The accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and follow the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice ("the SORP") issued in March 2005, the Charities Act 1993 and the Companies Act 2006

b) Incoming resources

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until there is reasonable certainty that it will be received. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

Legacies are recognised when the Charity is notified of an impending distribution and the amount receivable is known.

Subscription income is deferred when it is received in advance of the accounting period to which it relates.

c) Expenditure

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation.

Charitable activities include expenditure associated directly in meeting the objects of the Charity along with support costs relating to these activities.

Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the Charity.

Support costs are allocated to activities based on usage of the support functions by the activity as considered by the trustees.

d) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	reducing balance
Motor vehicles	15%	reducing balance
Freehold buildings	2%	straight line
Freehold land		Nil

e) Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

f) Stock

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

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2010

1 Accounting policies (continued)

g) Trust property charity

Under a Charity Commission Uniting Direction this charitable company and the Trust property charity are united for registration and accounting purposes. This means the Trust property can be and is shown in the charitable company's accounts. The charitable company holds the assets of the Trust on trust for the Trust property charity. The assets of the Trust are largely the Synagogue property less a loan secured on the Synagogue property.

2 Incoming resources

	Unrestricted funds		Total	Total
	General	Designated	2010	2009
2a Subscriptions				
Annual subscription (including Gift Aid)	228,474	-	228,474	263,242
2b Donations and bequests	32,135	-	32,135	144,188
2c Other income				
Religious - Seder	1,925	-	1,925	1,552
Religious - Burial receipts	31,697	-	31,697	29,755
Religious - General	5,370	-	5,370	3,867
Education	2,436	-	2,436	4,367
Social events	3,282	-	3,282	3,212
Miscellaneous	20,436	-	20,436	1,114
Youth Club Income	-	-	-	4,155
	65,146	-	65,146	48,022
2d Trading income				
Kosher shop	11,542	-	11,542	13,746
Judaica	1,698	-	1,698	2,975
Hadashot	234	-	234	180
	13,474	-	13,474	16,901
2e Investment income				
Interest received	132	19	151	1,524
Total incoming resources	£ 339,361	£ 19	£ 339,380	£ 473,877

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2010

3 Resources expended	Unrestricted funds		Total 2010 £	Total 2009 £
	General £	Designated £		
3a Religious affairs				
Religious affairs	5,465	-	5,465	7,097
Sukkot lunches	1,296	-	1,296	301
Burial payments	38,639	-	38,639	32,148
Seder expenses	1,691	-	1,691	1,410
Board of deputies	2,944	-	2,944	4,092
Support costs	52,923	-	52,923	61,753
	102,958	-	102,958	106,801
3b Education				
Teachers' salaries	22,641	-	22,641	24,269
Youth worker salary and expenses	19,778	-	19,778	19,031
Community projects	15,926	-	15,926	16,910
ULPAN	2,888	-	2,888	2,799
Youth activities	8,833	-	8,833	-
Cheder expenses	1,353	-	1,353	892
Support costs	52,923	-	52,923	61,753
	124,342	-	124,342	125,654
3c Communication				
Hadashot expenses	10,743	-	10,743	8,290
Support costs	52,922	-	52,922	18,780
	63,665	-	63,665	27,070
3d Social and welfare				
Social events	1,251	-	1,251	1,919
Miscellaneous expenses	1,090	-	1,090	-
Support costs	52,922	-	52,922	18,780
	55,263	-	55,263	20,699
3e Property and maintenance				
Salary	-	15,243	15,243	15,196
Heating and lighting	-	12,508	12,508	14,666
Rates	-	1,183	1,183	1,438
Cleaning	-	1,028	1,028	894
Security	-	1,161	1,161	5,379
Building maintenance	-	11,161	11,161	15,013
10 10 Campaign and Energy Conservation	-	12,023	12,023	-
Depreciation – buildings	-	31,256	31,256	31,256
	-	85,563	85,563	83,842

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2010

	Unrestricted funds		Total	Total
	General	Designated	2010	2009
	£	£	£	£
3f Kosher shop and other				
Kosher shop purchases	11,442	-	11,442	13,382
Judaica shop costs	2,069	-	2,069	1,477
	<u>13,511</u>	<u>-</u>	<u>13,511</u>	<u>14,859</u>
3g Governance costs				
Audit and accountancy	4,588	-	4,588	3,738
Legal and consultancy	-	-	-	603
Health and safety	-	525	525	314
	<u>4,588</u>	<u>525</u>	<u>5,113</u>	<u>4,655</u>
3h Support costs				
Salaries	106,321	-	106,321	102,109
Pension	3,740	-	3,740	3,026
Rabbi's expenses	2,657	-	2,657	1,439
MRJ contributions	71,378	-	71,378	22,386
Postage and stationery	6,268	-	6,268	6,244
Telephone	1,244	-	1,244	1,189
Insurance	7,480	-	7,480	7,116
Training and courses	730	-	730	391
Sundry expenses	4,264	-	4,264	8,158
Bank charges	1,499	-	1,499	1,942
Bank interest	205	-	205	257
Depreciation – furniture and equipment	5,317	-	5,317	6,120
Depreciation – vehicle	587	-	587	690
	<u>211,690</u>	<u>-</u>	<u>211,690</u>	<u>161,067</u>

Support costs are allocated evenly between the activities in notes 3a, 3b, 3c and 3d on the basis of usage

3i Net incoming resources are after charging

	2010	2009
	£	£
Auditors' remuneration - audit fees	3,050	2,857
- other fees	1,080	881
Depreciation	37,160	38,070

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2010

4. Staff costs and Trustees' remuneration	2010	2009
Salaries	165,196	162,354
Social security costs	13,485	12,691
Pension costs	3,740	3,026
	£ 182,421	£ 178,071
The average weekly number of employees during the period, calculated on a full time equivalent basis, was		
	7	7

The Trustees received no remuneration and were not reimbursed for any of their expenses in the year

5 Taxation

The company is a registered charity and as such is not liable to pay corporation tax on any surplus applied for charitable purposes

6 Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
Cost				
At 1st September 2009	2,562,792	81,232	12,250	2,656,274
Additions	-	2,905	-	2,905
At 31st August 2010	2,562,792	84,137	12,250	2,659,179
Depreciation				
At 1st September 2009	246,712	62,873	8,336	317,921
Charge for the year	31,256	5,317	587	37,160
At 31st August 2010	277,968	68,190	8,923	355,081
Net book value				
At 31st August 2010	£ 2,284,824	£ 15,947	£ 3,327	£ 2,304,098
At 31st August 2009	£ 2,316,080	£ 18,359	£ 3,914	£ 2,338,353

Included within freehold property is land with a cost of £1 million, which is not depreciated

Maidenhead Synagogue Limited

**Notes to the Financial Statements (continued)
for the year ended 31st August 2010**

7. Debtors	2010	2009
Tax recoverable	13,795	11,326
Grants receivable	-	3,332
Other debtors	5,253	-
	<u>£ 19,048</u>	<u>£ 14,658</u>

8 Creditors amounts falling due within one year	2010	2009
Accruals	12,926	8,179
Deferred income	22,853	-
	<u>£ 35,779</u>	<u>£ 8,179</u>

Deferred income comprised subscriptions in advance. Movements were as follows

	2010	2009
Received in advance at start of period	-	19,952
Received in year	221,962	188,683
Received in advance at end of period	(22,853)	-
Recognised in SOFA	<u>£ 199,109</u>	<u>£ 208,635</u>

9 Creditors amounts falling due after more than one year	2010	2009
Loans	£ 200,000	£ 200,000
Loans are repayable as follows		
	2010	2009
Between two and five years	£ 200,000	£ 200,000

An amount totalling £200,000 is secured by a charge on Grenfell Lodge

Maidenhead Synagogue Limited

**Notes to the Financial Statements (continued)
for the year ended 31st August 2010**

10 Funds

The Building Fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements

11 Legal status

The charity is also a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1