

R J C.

Maidenhead Synagogue Limited
(A company limited by guarantee)


Company Number: 5512194

Charity Number 1110795

Financial Statements
for the year ended
31st August 2012

WENN TOWNSEND

WENN TOWNSEND



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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 2012

The Trustees present their report and audited financial statements for the year ended 31st August 2012

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 year and at the date of approval were as follows

Diz Adelman
David Alexander (resigned March 2012)
Adam Bermange (resigned March 2012)
Elliot Collins
Zena Davison
Mark Diskin
Samuel Geneen
Jonathan Goldwag (elected by the AGM March 2012)
Marion Humm (deceased October 2011)
Brian Kriefman
Oliver Lawton (elected by the Trustees November 2011 and by the AGM March 2012)
José Lehmanı (elected by the AGM March 2012)
Clive Lewis
Michael Morris
Heather Rome (elected by the AGM March 2012)
Paula Rosen
Sheila Sather (resigned March 2012)
David Simon
Jill Ziegler

Company secretary Elliot Collins

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

Maidenhead Synagogue Limited
Report of the Trustees (continued)
for the year ended 31st August 2012

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
SL6 8QX

Charity Number:

1110795

Company Number:

5512194

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the year ended 31st August 2012

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 and Companies House guidance and other key Synagogue documents. Role-specific training, e.g. on the finance system for the Treasurer, is available when required, as is First Aid training for relevant trustees and staff.

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 and a book-keeper who handle the day-to-day administration and financial record-keeping respectively. The administrators refer to the trustees as necessary, particularly the Chairperson, Vice-Chairperson and the Treasurer, while the book-keeper liaises closely with the administrators and Treasurer.

Risk Management

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

Following a comprehensive review of Health & Safety procedures and processes in 2010/11, an external health and safety professional has been retained as a consultant to carry out the statutory inspections and assist us in updating and maintaining appropriate documentation. The outcome of each inspection is presented to the Health and Safety subcommittee for review and implementation, with outcomes and any substantive items reported to the full board of trustees for consideration.

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 Synagogue 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 Religion School Co-ordinator.

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 Sub-Committee which consists of past treasurers and a permanent trustee.

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the ended 31st August 2012

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 continuing our reduction in energy costs, partly as a matter of financial prudence and partly to fulfil obligations under the 10 10 campaign which the charitable company signed up to in 2010

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 numerous educational and social events including lectures, discussions, presentations, excursions, youth clubs and children's activity days and camps In view of the hard financial times, the charity has instituted a policy that all one-off events should charge a fee to ensure that they cover their direct costs as a minimum, many produce a surplus that is ploughed back into the respective portfolio for future activities

Financial Review

Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £263,231, excluding the tangible fixed assets, and income for the year of £439,344

Income

Most of our income comes from members' subscriptions Other events are intended to cover their costs and modest entry prices are charged for social functions 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 instruments, which minimise risk while ensuring a higher return than a savings account 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 2012

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 for the forthcoming financial year that is approved by the Board of Trustees. During the year a more disaggregated and transparent budget structure was implemented, linking line items clearly to specific Council and operational portfolios.

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. In 2009/10 it applied successfully for a grant from the Community Sustainable Energy Programme for solar panels. Together with fundraising from the membership, this ensured that purchase, installation and commissioning of the solar panel facility was fully paid for as a standalone project that will, over the 25 years of the guaranteed Feed-in Tariff (FiT), reduce energy costs and generate a healthy return well beyond the pay-back period. This installation is functioning well and income is on target. Other grants and gifts continue to facilitate our activities by freeing up funds to cover our youth worker or specific equipment purchases that would otherwise not be affordable.

The charity tries to maximise all income by ensuring that, as far as possible, memberships and donations are covenanted or given through Gift Aid.

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

Plans for Future Periods

The trustees plan to continue providing services and support to members. Our wide membership remains relatively stable, with slightly larger fluctuations over the last year, depending on the balance between departures and new recruits. Our part-time youth worker has continued to run a widening range of youth programmes, also linking up our community with others in the MRJ networks. A significant number of our youth have participated in leadership training programmes and now contribute to youth activities here and in other communities.

The religion school is slightly smaller this year but social and welfare programmes are increasing. Our self-employed part-time project worker plays a pivotal role in planning, co-ordinating and running community activities. Our annual Mitzvah Day activities provide important social engagement by members of the community, next year for the first time we will be teaming up with other faith groups on this day to make it a truly communal event.

The caretaker's house was refurbished and upgraded during the summer of 2012, other maintenance work is undertaken on a needs basis although plans for a modest extension in the office and main entrance area, which needs urgent maintenance, were being considered at the end of the current reporting period.

Training

The Security Team receives help and guidance from the Community Security Trust and Thames Valley Police on an ongoing basis.

The Synagogue regularly trains Religion School teachers and classroom assistants. New classroom assistants are given induction training at the beginning of term and then they have support from their teachers through the year. We also attend the DJE training at the Manor House annually and occasionally have Foundation Teacher courses at Maidenhead. Teachers and other staff are also invited to first aid training, which some are able to take up. We maintain adequate ratios of first aid qualified staff.

Maidenhead Synagogue Limited

**Report of the Trustees (continued)
for the year ended 31st August 2012**

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

The Trustees (who are also directors of Maidenhead Synagogue Limited for the purposes of company law) are responsible 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).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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.

In so far as the Trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is 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

24 MARCH 2013

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 2012 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) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

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

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements 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 financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2012, and of its 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 (applicable to smaller entities), and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

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

Maidenhead Synagogue Limited

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

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 financial statements 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, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime

G Cole

**Graham Cole BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend,
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford**

24 March 2013

Maidenhead Synagogue Limited

Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st August 2012

	Note	Unrestricted Funds General	Designated	Restricted Funds	Total 2012	Total 2011 as restated
		£	£	£	£	£
Incoming resources						
<i>Incoming resources from generated funds</i>						
Subscriptions	2a	253,390	-	-	253,390	242,003
Donations and bequests	2b	34,982	-	25,355	60,337	52,744
Other income	2c	109,788	-	-	109,788	106,776
<i>Trading income</i>						
Kosher shop and other	2d	14,330	-	-	14,330	16,904
Investment income	2e	1,499	-	-	1,499	853
Total incoming resources		413,989	-	25,355	439,344	419,280
Resources expended						
<i>Charitable activities</i>						
Religious affairs	3a	95,238	-	-	95,238	96,638
Education	3b	88,301	-	24,543	112,844	115,758
Communication	3c	53,677	-	-	53,677	61,154
Social and welfare	3d	75,100	-	-	75,100	86,065
Property and maintenance	3e	-	81,347	3,713	85,060	82,560
<i>Trading activities</i>						
Kosher shop and other	3f	13,241	-	-	13,241	16,531
Governance costs	3g	10,038	6,369	-	16,407	14,299
Total resources expended		335,595	87,716	28,256	451,567	473,005
Net (resources expended)/ incoming resources before transfers	3i	78,394	(87,716)	(2,901)	(12,223)	(53,725)
Transfers between funds	11	(30,766)	31,578	(812)	-	-
Net (resources expended)/incoming resources		47,628	(56,138)	(3,713)	(12,223)	(53,275)
Balances brought forward at 1st September 2011		229,083	2,078,450	14,852	2,322,385	2,376,110
Balances carried forward at 31st August 2012		276,711	2,022,312	11,139	2,310,162	2,322,385

The notes on pages 11 to 18 form part of these accounts

Maidenhead Synagogue Limited

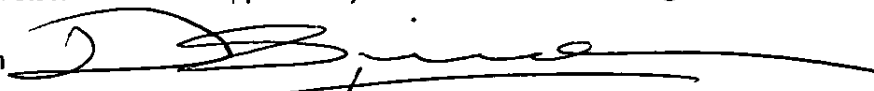
Balance Sheet
at 31st August 2012

	Note	Unrestricted Funds General	Restricted Designated	Restricted Funds	Total 2012	Total 2011 as restated
		£	£	£	£	£
Fixed assets						
Tangible fixed assets	7	13,480	2,222,312	11,139	2,246,931	2,286,015
Current assets						
Stock		3,649	-	-	3,649	1,817
Debtors	8	24,940	-	-	24,940	18,158
Cash at bank and in hand		265,723	-	-	265,723	237,849
		294,312	-	-	294,312	257,824
Creditors: amounts falling due within one year						
	9	(31,081)	-	-	(31,081)	(21,454)
Net current assets						
		263,231	-	-	263,231	236,370
Total assets less current liabilities						
		276,711	2,222,312	11,139	2,510,162	2,522,385
Creditors: amounts falling due after more than one year						
	10	-	(200,000)	-	(200,000)	(200,000)
Net assets						
		276,711	2,022,312	11,139	2,310,162	2,322,385
Funds						
Unrestricted – General		276,711	-	-	276,711	229,083
Unrestricted – Designated	11	-	2,022,312	-	2,022,312	2,078,450
Restricted	11	-	-	11,139	11,139	14,852
		276,711	2,022,312	11,139	2,310,162	2,322,385

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 24 March 2013 and signed on its behalf by

David Simon



Elliot Collins



Company number: 5512194

The notes on pages 11 to 18 form part of these accounts

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2012

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 2011 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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 2012

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 General	Designated	Restricted Funds	Total 2012	Total 2011 as restated
	£	£	£	£	£
2a Subscriptions					
Annual subscription (including Gift Aid)	253,390	-	-	253,390	242,003
2b Donations and bequests	34,982	-	25,355	60,337	52,744
2c Other income					
Religious - Seder	1,804	-	-	1,804	2,141
Religious - Burial receipts	39,007	-	-	39,007	35,329
Religious - General	4,349	-	-	4,349	7,750
Education	5,583	-	-	5,583	4,781
Social events - General	4,830	-	-	4,830	5,962
Social events - Overseas trips	32,568	-	-	32,568	34,817
Miscellaneous	21,647	-	-	21,647	15,996
	109,788	-	-	109,788	106,776
2d Trading income					
Kosher and Judaica shop	14,203	-	-	14,203	16,507
Hadashot	127	-	-	127	397
	14,330	-	-	14,330	16,904
2e Investment income					
Interest received	1,499	-	-	1,499	853
Total incoming resources	413,989	-	25,355	439,344	419,280

WENN TOWNSEND

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2012

3 Resources expended	Unrestricted Funds		Restricted Funds	Total 2012	Total 2011
	General	Designated			
	£	£	£	£	£
3a Religious affairs					
Religious affairs and High Holy Days	5,299	-	-	5,299	8,223
Homeless lunches	1,248	-	-	1,248	1,574
Burial payments	37,872	-	-	37,872	33,351
Seder expenses	2,028	-	-	2,028	1,465
Board of deputies	5,562	-	-	5,562	3,879
Support costs	43,229	-	-	43,229	48,146
	<u>95,238</u>	<u>-</u>	<u>-</u>	<u>95,238</u>	<u>96,638</u>
3b Education					
Teachers' salaries	20,988	-	-	20,988	21,394
Youth worker salary and expenses	985	-	24,543	25,528	23,759
Community projects	16,751	-	-	16,751	16,929
Kaytana/ULPAN	2,193	-	-	2,193	698
Youth activities	1,119	-	-	1,119	3,196
Adult education expenses	500	-	-	500	1,045
Cheder/Ganon expenses	2,536	-	-	2,536	591
Support costs	43,229	-	-	43,229	48,146
	<u>88,301</u>	<u>-</u>	<u>24,543</u>	<u>112,844</u>	<u>115,758</u>
3c Communication					
Hadashot expenses	10,449	-	-	10,449	13,008
Support costs	43,228	-	-	43,228	48,146
	<u>53,677</u>	<u>-</u>	<u>-</u>	<u>53,677</u>	<u>61,154</u>
3d Social and welfare					
Social events	3,100	-	-	3,100	2,083
Overseas trips	28,687	-	-	28,687	35,420
Miscellaneous expenses	85	-	-	85	416
Support costs	43,228	-	-	43,228	48,146
	<u>75,100</u>	<u>-</u>	<u>-</u>	<u>75,100</u>	<u>86,065</u>
3e Property and maintenance					
Salary	-	15,855	-	15,855	15,593
Heating and lighting	-	6,710	-	6,710	7,828
Rates	-	642	-	642	499
Cleaning	-	2,245	-	2,245	1,300
Security	-	6,415	-	6,415	1,872
Building maintenance	-	18,224	-	18,224	17,546
10 10 Campaign and Energy Conservation	-	-	-	-	1,715
Depreciation – buildings	-	31,256	-	31,256	31,256
Depreciation – solar panels	-	-	3,713	3,713	4,951
	<u>-</u>	<u>81,347</u>	<u>3,713</u>	<u>85,060</u>	<u>82,560</u>

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2012

	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2012	2011
	£	£	£	£	£
3f Kasher shop and other					
Kasher and Judaica shop costs	13,241	-	-	13,241	16,531
3g Governance costs					
Audit and accountancy	4,422	-	-	4,422	4,680
Book-keeping	5,616	-	-	5,616	5,747
Legal and consultancy	-	-	-	-	60
Health and safety	-	6,369	-	6,369	3,812
	10,038	6,369	-	16,407	14,299
3h Support costs					
Salaries	105,342	-	-	105,342	106,642
Pension	5,253	-	-	5,253	5,253
Rabbi's expenses	478	-	-	478	508
MRJ contributions	35,835	-	-	35,835	48,016
Postage and stationery	2,280	-	-	2,280	3,272
Telephone	1,523	-	-	1,523	1,619
Insurance	6,420	-	-	6,420	6,059
Training and courses	-	-	-	-	125
Sundry expenses	5,655	-	-	5,655	3,841
Vehicle expenses	492	-	-	492	3,450
Office IT expenses	3,524	-	-	3,524	6,258
Bank charges	1,792	-	-	1,792	1,916
Bank interest	205	-	-	205	205
Depreciation – furniture and equipment	3,691	-	-	3,691	4,921
Depreciation – vehicle	424	-	-	424	499
	172,914	-	-	172,914	192,584

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

	2012	2011
	£	£
Auditors' remuneration - audit fees	3,150	3,205
- other fees	1,272	1,475
Depreciation	39,084	41,627

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2012

4. Staff costs and Trustees' remuneration	2012	2011
	£	£
Salaries	152,933	152,620
Social security costs	14,237	13,515
Pension costs	5,253	5,253
	<hr/>	<hr/>
	172,423	171,388
	<hr/>	<hr/>
The average weekly number of employees during the period, calculated on a full time equivalent basis, was	7	7
	<hr/>	<hr/>
Number of employees to whom retirement benefits are accruing under money purchase schemes	1	1
	<hr/>	<hr/>
Employees receiving emoluments between £70,001 - £80,000	1	1
	<hr/>	<hr/>

The pension contributions in the year in respect of the high paid staff totalled £5,253

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

5. Pension costs

The charity operates a contributory pension scheme for certain employees. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £5,253 (2011 £5,253)

6. Taxation

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

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2012

7. Tangible fixed assets

	Freehold Property £	Furniture and equipment £	Vehicles £	Total £
Cost				
At 1st September 2011 and at 31st August 2012	2,562,792	107,681	12,250	2,682,723
Depreciation				
At 1st September 2011	309,224	78,062	9,422	396,708
Charge for the year	31,256	7,404	424	39,084
At 31st August 2012	340,480	85,466	9,846	435,792
Net book value				
At 31st August 2012	2,222,312	22,215	2,404	2,246,931
At 31st August 2011	2,253,568	29,619	2,828	2,286,015

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

8. Debtors

	2012 £	2011 £
Tax recoverable	11,340	12,905
Other debtors	13,600	5,253
	24,940	18,158

Maidenhead Synagogue Limited

**Notes to the Financial Statements (continued)
for the year ended 31st August 2012**

9. Creditors: amounts falling due within one year	2012 £	2011 £
Accruals	26,857	12,673
Deferred income	4,224	4,389
Taxation and social security	-	4,392
	31,081	21,454
	31,081	21,454

Deferred income comprised subscriptions in advance. Movements were as follows

	2012 £	2011 £
Received in advance at start of period	4,389	22,853
Received in year	225,052	186,880
Received in advance at end of period	(4,224)	(4,389)
	225,217	205,344
Recognised in SOFA (excluding Gift Aid)	225,217	205,344

10. Creditors: amounts falling due after more than one year	2012 £	2011 as restated £
Loans	200,000	200,000
Loans are repayable as follows		
	2012 £	2011 as restated £
Over five years	200,000	200,000
	200,000	200,000
	200,000	200,000

Loans are unsecured, interest-free and have no fixed terms of repayment

Maidenhead Synagogue Limited

Notes to the Financial Statements (continued)
for the year ended 31st August 2012

11. Funds

The Building Fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements. A transfer is made annually from the general fund to cover the building costs in the year.

The Restricted Funds are as follows -

	At 1st September 2011 £	Income £	Expenditure £	Transfers £	At 31st August 2012 £
Youth worker fund	-	24,543	(24,543)	-	-
Solar panel project	14,852	812	(3,713)	(812)	11,139
Total restricted funds	14,852	25,355	(28,256)	(812)	11,139

The youth worker fund represents monies donated towards funding the youth worker's salary costs.

The solar panel project relates to donations received for the cost of installing solar panels on Grenfell Lodge, which are included in fixed assets. The fund balance is reduced by the depreciation charged on the facility. The transfer to the general fund relates to donations received for the panel project, which had been funded from the unrestricted reserves in the prior year.

12. Post balance sheet event

During the year the charity was notified of a legacy receivable. At 31st August 2012, the timing and amount of the legacy remained uncertain. After the year end the charity received £66,039 in respect of this legacy. Given the uncertainty at the year end of receipt no adjustment has been made in the accounts.

13. Prior year restatement

The prior year figures have been restated. £200,000 previously classified as a donation has been reallocated as a long term loan as it remains due to the lender.

14. 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.