

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
Southport New Synagogue

Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

Southport New Synagogue

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for the Year Ended 31 December 2016**

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Southport New Synagogue

Report of the Trustees **for the Year Ended 31 December 2016**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The synagogue is known as 'Southport and District Reform Synagogue'. The Synagogue membership have met to discuss forward plans for the coming years. We will continue to monitor our outgoings and income carefully to ensure that financially we are in a position to provide for a Reform Jewish charitable service to Southport and district.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted reserves at a level which provides sufficient resources to cover management, administration and support costs and to respond to any unforeseen circumstances.

The Trustees aim to maintain reserves at a level by means of a surplus over the long term and stringent cash management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227576

Principal address

Princes Street
Southport
Merseyside
PR8 1EG

Trustees

R Choueke
P Levine
M Zachariah

Independent examiner

P M Sutton
Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

Executive Committee

Dr Selwyn Goldthorpe (Chairman)
Mrs Gillian Goldthorpe (Vice Chair)
Mrs Fortune Chamberlain (Secretary)
Mr Anthony Kletz (Treasurer)
Mrs Duly Platt (Presiding Warden)
Mr Richard Choueke

Approved by order of the board of trustees on 21 May 2017 and signed on its behalf by:

R Choueke - Trustee

**Independent Examiner's Report to the Trustees of
Southport New Synagogue**

I report on the accounts for the year ended 31 December 2016 set out on pages three to eight.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P M Sutton
Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
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Liverpool
Merseyside
L18 1DG

21 May 2017

Southport New Synagogue

Statement of Financial Activities
for the Year Ended 31 December 2016

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		29,902	169	30,071	36,486
Other trading activities	2	4,607	-	4,607	7,886
Investment income	3	4,793	1	4,794	1,979
Total		<u>39,302</u>	<u>170</u>	<u>39,472</u>	<u>46,351</u>
EXPENDITURE ON					
Raising funds		12,049	-	12,049	7,542
Charitable activities					
Cost of generating voluntary income		27,172	1,609	28,781	28,376
Total		<u>39,221</u>	<u>1,609</u>	<u>40,830</u>	<u>35,918</u>
NET INCOME/(EXPENDITURE)		<u>81</u>	<u>(1,439)</u>	<u>(1,358)</u>	<u>10,433</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>368,040</u>	<u>7,107</u>	<u>375,147</u>	<u>364,714</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>368,121</u></u>	<u><u>5,668</u></u>	<u><u>373,789</u></u>	<u><u>375,147</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Southport New Synagogue

Balance Sheet
At 31 December 2016

		Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	7	266,125	2,560	268,685	270,227
CURRENT ASSETS					
Debtors	8	12,136	-	12,136	13,732
Cash at bank and in hand		100,562	3,812	104,374	97,919
		<u>112,698</u>	<u>3,812</u>	<u>116,510</u>	<u>111,651</u>
CREDITORS					
Amounts falling due within one year	9	(10,702)	(704)	(11,406)	(6,731)
NET CURRENT ASSETS		<u>101,996</u>	<u>3,108</u>	<u>105,104</u>	<u>104,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		368,121	5,668	373,789	375,147
NET ASSETS		<u><u>368,121</u></u>	<u><u>5,668</u></u>	<u><u>373,789</u></u>	<u><u>375,147</u></u>
FUNDS	10				
Unrestricted funds				368,121	368,040
Restricted funds				5,668	7,107
TOTAL FUNDS				<u><u>373,789</u></u>	<u><u>375,147</u></u>

The financial statements were approved by the Board of Trustees on 21 May 2017 and were signed on its behalf by:

R Choueke -Trustee

Southport New Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

The Synagogue holds a number of religious artefacts. These have not been included in the financial statements since it is impractical to place a valuation on these items with the exception of the scroll acquisition in 2015.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2016	2015
	£	£
Fundraising events	1,298	1,533
Funeral service contributions	3,309	6,353
	<u>4,607</u>	<u>7,886</u>

3. INVESTMENT INCOME

	2016	2015
	£	£
Rents received	4,312	1,812
Other fixed asset invest - FII	300	-
Deposit account interest	182	167
	<u>4,794</u>	<u>1,979</u>

Southport New Synagogue

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015 .

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2016	2015
Full time equivalents	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,794	7,692	36,486
Other trading activities	7,886	-	7,886
Investment income	1,979	-	1,979
Total	<u>38,659</u>	<u>7,692</u>	<u>46,351</u>
EXPENDITURE ON			
Raising funds	7,542	-	7,542
Charitable activities			
Cost of generating voluntary income	27,791	585	28,376
Total	<u>35,333</u>	<u>585</u>	<u>35,918</u>
NET INCOME/(EXPENDITURE)	<u>3,326</u>	<u>7,107</u>	<u>10,433</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	364,714	-	364,714
TOTAL FUNDS CARRIED FORWARD	<u>368,040</u>	<u>7,107</u>	<u>375,147</u>

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016 and 31 December 2016	<u>262,516</u>	<u>41,449</u>	<u>303,965</u>
DEPRECIATION			
At 1 January 2016	-	33,738	33,738
Charge for year	-	<u>1,542</u>	<u>1,542</u>
At 31 December 2016	<u>-</u>	<u>35,280</u>	<u>35,280</u>
NET BOOK VALUE			
At 31 December 2016	<u>262,516</u>	<u>6,169</u>	<u>268,685</u>
At 31 December 2015	<u>262,516</u>	<u>7,711</u>	<u>270,227</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>12,136</u>	<u>13,732</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	825	536
Taxation and social security	609	406
Other creditors	<u>9,972</u>	<u>5,789</u>
	<u>11,406</u>	<u>6,731</u>

10. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted funds			
General fund	368,040	81	368,121
Restricted funds			
Scroll fund	7,107	(1,439)	5,668
TOTAL FUNDS	<u>375,147</u>	<u>(1,358)</u>	<u>373,789</u>

Southport New Synagogue

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,302	(39,221)	81
Restricted funds			
Kol Nidre	169	(169)	-
Scroll fund	1	(1,440)	(1,439)
	<u>170</u>	<u>(1,609)</u>	<u>(1,439)</u>
TOTAL FUNDS	<u><u>39,472</u></u>	<u><u>(40,830)</u></u>	<u><u>(1,358)</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

Southport New Synagogue

Reconciliation of Income and Expenditure
for the Year Ended 31 December 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		36,486	-	36,486
Other trading activities		7,886	-	7,886
Investment income		1,979	-	1,979
		<hr/>	<hr/>	<hr/>
Total		46,351	-	46,351
EXPENDITURE ON				
Raising funds		7,542	-	7,542
Charitable activities		28,376	-	28,376
		<hr/>	<hr/>	<hr/>
Total		35,918	-	35,918
		<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		10,433	-	10,433
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Southport New Synagogue

Reconciliation of Funds
At 1 January 2015
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>
FUNDS		<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>-</u>	<u>-</u>	<u>-</u>

Southport New Synagogue

**Reconciliation of Funds
At 31 December 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		270,227	-	270,227
CURRENT ASSETS				
Debtors		13,732	-	13,732
Cash at bank and in hand		97,919	-	97,919
		<u>111,651</u>	<u>-</u>	<u>111,651</u>
CREDITORS				
Amounts falling due within one year		(6,731)	-	(6,731)
NET CURRENT ASSETS		<u>104,920</u>	<u>-</u>	<u>104,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>375,147</u>	<u>-</u>	<u>375,147</u>
NET ASSETS		<u>375,147</u>	<u>-</u>	<u>375,147</u>
FUNDS				
Unrestricted funds		368,040	-	368,040
Restricted funds		7,107	-	7,107
TOTAL FUNDS		<u>375,147</u>	<u>-</u>	<u>375,147</u>

Southport New Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31 December 2016

	2016 £	2015 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals	617	7,692
Donations & bequests	5,929	4,484
Gift aid	1,800	1,800
Subscriptions	21,725	22,510
	30,071	36,486
Other trading activities		
Fundraising events	1,298	1,533
Funeral service contributions	3,309	6,353
	4,607	7,886
Investment income		
Rents received	4,312	1,812
Other fixed asset invest - FII	300	-
Deposit account interest	182	167
	4,794	1,979
Total incoming resources	39,472	46,351
EXPENDITURE		
Other trading activities		
Festivals and services	1,087	1,380
Funerals & JJBS	10,962	6,162
	12,049	7,542
Charitable activities		
Light, heat & water	2,375	2,049
Insurance & subscriptions	2,566	2,045
Telephone	459	400
Repairs & cemetery upkeep	5,137	3,401
Postage and stationery	688	854
Gifts, presentations & prizes	153	139
Sundries	1,542	942
Rabbinic support	2,469	4,032
Donations	775	535
	16,164	14,397
Support costs		
Management		
Wages	10,164	11,145
Social security	203	203
	10,367	11,348
Finance		
Bank charges	54	49
Other		
Depreciation on tangible fixed assets	1,542	1,928

This page does not form part of the statutory financial statements

Southport New Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31 December 2016

	2016 £	2015 £
Governance costs		
Accountancy and legal fees	654	654
Total resources expended	40,830	35,918
Net (expenditure)/income	<u>(1,358)</u>	<u>10,433</u>