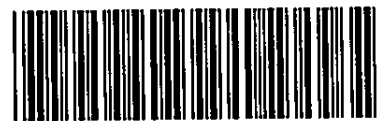


REGISTERED COMPANY NUMBER: 06131892
REGISTERED CHARITY NUMBER: 1118649

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2013
FOR
ST ALBANS MASORTI SYNAGOGUE**

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
London NW3 6LH

SATURDAY



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21/12/2013
COMPANIES HOUSE

ST ALBANS MASORTI SYNAGOGUE
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FOR THE YEAR ENDED 31 MARCH 2013

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ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

St Albans Masorti Synagogue (SAMS) has provided religious services and cultural events for its Membership during the course of the year. The Charity also continues to provide religious education each Sunday morning during school terms for 28 children (of members) aged 5 to 13.

The Charity conducts its religious and community activities from a converted property that is subject to a renewable 15 year lease. As at 31 March 2013 the lease had over 13 years remaining, prior to any extension. During the year the major building project was completed with the conversion of the property into a synagogue. This was completed by May/June 2012 and by the year end, plans were in place to start construction of an Ark Wall. The religious and community centre is now used for a range of activities for members, including religious services, adult and children education as well as social and fundraising events. In addition during the course of the year a new initiative - "SAMS Sunflowers" - was successfully launched offering pre school activities to children of both members and non members. This has served to positively increase the profile of SAMS in the wider local inter-faith and secular community.

The funding strategy previously adopted for acquiring and managing its own premises continued during the course of the year with a number of events held to raise funds for the building. In addition, the Charity continues to receive donations from members. The Charity also actively approaches other charitable sources for grants, typically for specific projects.

The Charity has reserves to support the Rabbinical position which is now full time with the appointment of the Rabbi under an initial one year renewable contract. The reserves have been maintained from Gift Aid repayment claims to allow the Charity to ensure continuity of employment funding for many years to come.

SAMS contributes to Masorti Judaism - the umbrella group for Masorti communities in the UK - and receives various services and support in return. In addition, Masorti Judaism has provided the services of a youth leader from within its NOAM youth organisation. The Charity makes monthly contributions to Masorti Judaism for an agreed proportion of the costs of the youth leader. The youth leader provides a focus for the Charity's members' children who participate in NOAM from the ages of 5 to 15.

The Charity is managed by a Trustee Management Board which met on 9 occasions during the course of the year and whose members are elected for three year terms at the Annual General Meeting. The Trustee Board appoints committees who deal with detailed issues such as operations, fund-raising, education, religious affairs, events and social activities, personnel, and membership.

The Charity's membership has continued to grow during the financial year from 203 adults at the start of the year to 235 at the end of the year and is expected to continue growing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06131892

Registered Charity number
1118649

Registered office
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Miss S Freedman - Treasurer and Trustee
Mrs S Grant - Trustee
Mrs S Hamilton - Secretary and Trustee
Mrs M Hart - Trustee
Mr P Hoffbrand - Co-Chair and Trustee
Mrs E Oppedijk - Trustee
Mr S Samuels - Trustee
Mr A Green - Co-Chair and Trustee
Mr D Marks - Trustee
Mr M Shapiro - Trustee

Company Secretary

S Hamilton

Independent examiner

Michael Marks FCA
Institute of Chartered Accountants of England and Wales
KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
London NW3 6LH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

ON BEHALF OF THE BOARD


Trustee

Date *20 December 2013*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST ALBANS MASORTI SYNAGOGUE**

I report on the accounts for the year ended 31 March 2013 set out on pages four to eleven

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Michael Marks FCA
Institute of Chartered Accountants of England and Wales
KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
London NW3 6LH

Date. .. 20 December 2013

ST ALBANS MASORTI SYNAGOGUE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 Unrestricted funds £	2012 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		145,012	280,269
Activities for generating funds	2	23,755	13,612
Investment income	3	<u>204</u>	<u>471</u>
Total incoming resources		168,971	294,352
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		94,142	98,983
Charitable activities			
Support Costs		<u>77,594</u>	<u>28,302</u>
Total resources expended		171,736	127,285
 NET (OUTGOING)/INCOMING RESOURCES		 (2,765)	 167,067
 RECONCILIATION OF FUNDS			
Total funds brought forward		348,949	181,882
 TOTAL FUNDS CARRIED FORWARD		 <u>346,184</u>	 <u>348,949</u>

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

**BALANCE SHEET
AT 31 MARCH 2013**

	Notes	2013 Unrestricted funds £	2012 Total funds £
FIXED ASSETS			
Tangible assets	6	292,931	129,884
CURRENT ASSETS			
Debtors	7	8,053	6,262
Cash at bank		<u>74,489</u>	<u>225,693</u>
		82,542	231,955
CREDITORS			
Amounts falling due within one year	8	(14,002)	(12,890)
		<u>68,540</u>	<u>219,065</u>
NET CURRENT ASSETS			
		361,471	348,949
CREDITORS			
Amounts falling due after more than one year	9	(15,287)	-
NET ASSETS		<u>346,184</u>	<u>348,949</u>
FUNDS	10		
Unrestricted funds		<u>346,184</u>	<u>348,949</u>
TOTAL FUNDS		<u>346,184</u>	<u>348,949</u>

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2013**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

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

The financial statements were approved by the Board of Trustees on *20 December 2013* and were signed on its behalf by

Paul Hoffbrand

Trustee *PAUL HOFFBRAND*

SH Freedman

S Freedman -Trustee

ST ALBANS MASORTI SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Membership fees and similar income

Membership fees receivable are accounted for on an accruals basis

Resources expended

Resources expended are accounted for on an accruals basis. Expenditure is apportioned to cost categories as applicable. Support costs are made up of expenditure for the running and maintaining of the community activities

Tangible fixed assets

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

Short leasehold	- Over the period of the lease
Fixtures and fittings	- 25% on reducing balance
Sefer Torahs	- not provided
Computer equipment	- 25% on reducing balance

The short leasehold is being depreciated over the period of the lease, starting at the date of occupation

Funds

The Charity maintained a ring-fenced fund with respect to the purchase of a building which was subsequently used to refurbish a leasehold property. These costs have been included in fixed assets and moved to the General Fund. The balance of this fund will be used for ongoing improvements. The charity also maintains a Rabbinical Employment Fund and all other funds are not restricted. Any net movement in resources in the accounting period is transferred to various funds as appropriate

Donations

Donations received for the general purposes of the Charity are included as unrestricted funds when received

Fund Raising and other sources of income

Incoming resources from fund raising activities are included as they become receivable

Gift Aid

Tax recovered in respect of fees paid under Gift Aid is accounted for on a receipts basis

Appeal for Rabbinical Employment

This represents donations received aiding the employment of the Synagogue's Rabbi

2. ACTIVITIES FOR GENERATING FUNDS

	2013	2012
	£	£
Fundraising events	2,566	2,025
Advertising	555	297
Other income	12,458	6,429
Events Income	<u>8,176</u>	<u>4,861</u>
	<u>23,755</u>	<u>13,612</u>

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013**

3. INVESTMENT INCOME

	2013	2012
	£	£
Deposit account interest	<u>204</u>	<u>471</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2013	2012
	£	£
Depreciation - owned assets	26,209	108
Other operating leases	<u>21,854</u>	<u>9,873</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2013 nor for the year ended 31 March 2012

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2013 nor for the year ended 31 March 2012

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013**

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements property £	Fixtures and fittings £
COST			
At 1 April 2012	122,557	-	-
Additions	4,726	162,944	20,891
Reclassification	<u>(71,924)</u>	<u>71,924</u>	<u>-</u>
At 31 March 2013	<u>55,359</u>	<u>234,868</u>	<u>20,891</u>
DEPRECIATION			
At 1 April 2012	-	-	-
Charge for year	<u>3,954</u>	<u>16,776</u>	<u>5,223</u>
At 31 March 2013	<u>3,954</u>	<u>16,776</u>	<u>5,223</u>
NET BOOK VALUE			
At 31 March 2013	<u>51,405</u>	<u>218,092</u>	<u>15,668</u>
At 31 March 2012	<u>122,557</u>	<u>-</u>	<u>-</u>

	Sefer Torahs £	Computer equipment £	Totals £
COST			
At 1 April 2012	7,000	1,611	131,168
Additions	-	695	189,256
Reclassification	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2013	<u>7,000</u>	<u>2,306</u>	<u>320,424</u>
DEPRECIATION			
At 1 April 2012	-	1,284	1,284
Charge for year	<u>-</u>	<u>256</u>	<u>26,209</u>
At 31 March 2013	<u>-</u>	<u>1,540</u>	<u>27,493</u>
NET BOOK VALUE			
At 31 March 2013	<u>7,000</u>	<u>766</u>	<u>292,931</u>
At 31 March 2012	<u>7,000</u>	<u>327</u>	<u>129,884</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	1,023	2,117
Other debtors	<u>7,030</u>	<u>4,145</u>
	<u>8,053</u>	<u>6,262</u>

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade creditors	5,759	7,654
Taxation and social security	1,370	1,167
Other creditors	<u>6,873</u>	<u>4,069</u>
	<u>14,002</u>	<u>12,890</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013	2012
	£	£
Other creditors	<u>15,287</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.4.12	Net movement in funds	Transfers between funds	At 31.3.13
	£	£	£	£
Unrestricted funds				
General fund	21,858	74,148	188,560	284,566
Rabbinical Employment Fund	32,680	(22,222)	-	10,458
Shul Building Fund	290,864	(51,144)	(188,560)	51,160
Bar/Bat Mitzvah Fund	2,227	(2,227)	-	-
Grundtvig Fund	<u>1,320</u>	<u>(1,320)</u>	-	-
	348,949	(2,765)	-	346,184
	<u>348,949</u>	<u>(2,765)</u>	-	<u>346,184</u>
TOTAL FUNDS				

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	119,321	(45,173)	74,148
Rabbinical Employment Fund	17,461	(39,683)	(22,222)
Shul Building Fund	30,996	(82,140)	(51,144)
Bar/Bat Mitzvah Fund	1,193	(3,420)	(2,227)
Grundtvig Fund	-	(1,320)	(1,320)
	168,971	(171,736)	(2,765)
	<u>168,971</u>	<u>(171,736)</u>	<u>(2,765)</u>
TOTAL FUNDS			

Transfers between funds

The transfer of £188,560 between the Shul Building Fund and the General Fund relates to the capitalised expenditure for the refurbishment of a building, which became ready for use in the current year

ST ALBANS MASORTI SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013

11. CAPITAL COMMITMENTS

	2013	2012
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>161,987</u>