

BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2006

Company Number : 04583645 (England and Wales)
Charity Registration Number : 1098431

FRIDAY



LD4

LZVNITCP

28/09/2007

502

COMPANIES HOUSE

Contents

	Page
Legal and Administrative Information	1
Report of the Board and Trustees	2
Report of the Auditors	10
Statement of Financial Activities	12
Balance Sheet	13
Notes forming part of the financial statements	14

LEGAL AND ADMINISTRATIVE INFORMATION

Directors and Trustees	H Lask (Chairman) M Freeman (Vice Chairman) L Mittelman (Secretary) B Kurtz A Stern T Allin Dr S Burgess L Freeman Dr P Jeffree Professor M de Lange J Noyek Dr J Posner T Higgins S Hurley L Shall M Weill
Secretary	L Mittelman
Registered Office and Principal Address	28 Highland Road Bromley Kent BR1 4AD
Company Number	04583645 (England and Wales)
Charity Registration Number	1098431
Auditors	Thornton Springer LLP Chartered Accountants 67 Westow Street Upper Norwood London SE19 3RW
Bankers	HSBC plc 184 High Street Bromley Kent BR1 1HL
Solicitors	Judge & Pnestley Justin House 6 West Street Bromley Kent BR1 1JN

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2006

Structure, Governance and Management

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited financial statements for the year ended 30 November 2006. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised in 2005) in preparing the annual report and financial statements of the charity.

Governing Document

The Synagogue was previously an Association which incorporated on 6 November 2002 and registered as a charity on 8 July 2003. It is a charitable company limited by guarantee and established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting (AGM). All members are circulated with invitations to nominate trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM.

Trustees Induction and Training

Trustees are already familiar with the charity's objectives, activities and practices as all Board members must be Synagogue members. Most Board trustees have been members of the Synagogue for some time prior to their Board election. At their first Board meeting, they are provided a Note pertaining to performance expectations and guidelines.

Since the Board is relatively small, and activities tend to centre on the Synagogue, Board members act within an active religious institution and community. This provides many opportunities for informal dissemination of appropriate information regarding Board functions and structure.

Trustees' familiarisation with the Board and Committee structure, practices and activities arise through these informal meetings and discussions, as well as committee membership, participation in Board meetings and events. In addition, information on various Committee memberships and activities are maintained in the Synagogue's Administrative Office.

Organisational Structure

The Board of Trustees, which can have up to 18 members, administers the charity directly, through an Executive Committee and through various sub-committees. The Board meets a minimum of eight times annually. It is responsible for the strategic direction and policies of the charity. At present, the Board of Trustees has sixteen members from a variety of professional backgrounds.

A Board Chairman is appointed by the Trustees to manage and oversee day-to-day activities of the charity. There are sub-committees covering religion and ritual issues, education, health and safety, security, building matters and membership, which meet as required to further and attain their objectives. Special purpose committees are formed for specific projects as required. At the moment, the Building Committee and the Sanctuary Committee are of this type. To facilitate effective operations, the Chairman has delegated authority, within terms approved by the Trustees, for operational matters, including finance, health and safety, security and administration.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2006

Related Parties

The following trustees and connected persons received remuneration under a teaching contract

- P Jeffree	£801	(2005 £779)
- J Sheffrn	£801	(2005 £779)
- M de Lange	£534	(2005 £nil)
- N Lask	£117	(2005 £nil)
- O de Lange	£933	(2005 £411)
- M Lask	£nil	(2005 £411)
- E Burgess	£nil	(2005 £274)

No insurance has been taken out to protect the charity against losses arising from neglect or default of the trustees. Neither have the trustees been indemnified in respect of the consequences of any such loss.

Risk Management

The trustees have a risk management strategy which comprises

- a regular review of the risks the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the plan, and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

External risks to funding have led to the development of a plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of members, staff, volunteers and visitors to the Synagogue. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. Another key element in the management of financial risk is the setting of a reserve policy and its regular review by the trustees.

Objectives and Activities

The Synagogue is a congregation formed with the objects of advancing the Jewish religion by the provision and maintenance of public worship and for such other charitable purposes as the governing body shall determine.

In order to further those objects the governing body has

- procured premises
- employed a rabbi
- established sub-committees charged with the responsibility of overseeing matters such as religion and education
- established a Sunday School for children
- employed a part-time head teacher for its Sunday School
- set up educational trusts
- promoted a monthly magazine which details all Synagogue's activities ("Highlight")

The management of the Synagogue is laid down by the Governing Documents. Trustees are elected annually at an AGM by all members who are entitled to vote.

The Executive Officers are the Chairman, Vice Chairman, Secretary and Treasurer. Trustees appoint an Executive Committee consisting of the Executive Officers, the Chair of the Education Committee and the Senior warden. In addition, the trustees appoint one of its members to be a representative of the trustees, bringing the number to seven. All staffing is volunteers, except for the Rabbi, a part-time Administrator and a part-time Head Teacher.

A quorum for a trustees meeting is half of the Executive Officers plus a third of the remaining members.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2006

The minimum number of meetings, the process by which they are to be called and any matters or situations which may invalidate such calling and the actions taken at meetings are set out in the Governing Document

Minutes are kept and are available for public scrutiny

Trustees are kept fully informed of the workings and deliberations of sub-committees by the chairman of a sub-committee who is directly answerable to the trustees

All contracts of employment are approved by the Board of trustees

Subscriptions for membership are recommended by the trustees and are subject to approval by the members in the Annual General Meeting

Board and the Trustees

The Board who are also the trustees and who served during the year were

H Lask (Chairman)
M Freeman (Vice Chairman)
L Mittelman (Secretary) (appointed 28/03/2006)
B Kurtz (Secretary until 28/03/2006)
I Barnett (Treasurer) (appointed 01/12/06)
A Stern (Treasurer until 30/11/2006)
T Allin
Dr S Burgess
L Freeman
Dr P Jeffree
Professor M de Lange
J Noyek
Dr J Posner
T Higgins (appointed 28/03/2006)
S Hurley (appointed 28/03/2006)
L Shall (appointed 28/03/2006)
M Weill (appointed 28/03/2006)
M Presman (resigned 28/03/2006)
A Sheffnn (resigned 28/03/2006)
E Presman (resigned 28/03/2006)
K Bnggs (resigned 27/04/2006)

No trustees received any remuneration for services as a trustee during the year

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2006

Achievements and Performance

The charity's activities are within the overriding objective of providing an institution, organisation and premises to advance the practice and worship of the Jewish faith. Achievements this year include charitable giving, education, the development of its premises, social programs for elder members, and reaching out into the wider communities in which the Synagogue exists and operates.

Education

The Synagogue school or Cheder has operated successfully during the year, enjoying membership of some 53 students varying in age from 5-13 years. Classes are run by a combination of student teachers and a part-time Head Teacher, a full program of classes are also available.

In addition, a program of adult education courses has been developed. Some external lecturers were invited to the Synagogue to provide tuition on a series of lecture topics chosen by members, as well as a GCSE course in Jewish Studies provided by teaching qualified members of the Synagogue. These well-attended programs underscore the educational focus of the charity and the active support by its members.

Charitable Giving

Charitable giving is a Jewish value and commandment. This is expressed in part by supporting external charities. 3-4 charities are recommended by Board members and approved by the Board. The Appeal this year resulted in funding totalling £7,340 to the nominated charities. There is no benchmark amount for this Appeal. However, this level of funding is attractive and in line with prior years.

A Caring Community

The Synagogue prides itself on being a caring community. One aspect of this is the Social Centre, which focuses on elderly members who are either physically or emotionally in need. The Centre provides a twice-monthly meeting and gathering for social purposes, and has lectures and programs for members e.g. Tips and Advice on caring for elderly people. Other topics chosen are relevant to the needs of this segment of the membership community. This full and ongoing program provided has been very popular and successful over the year, and is self-funding.

Involvement in the Wider Community

Another key area of success is involvement within the local community. Administered by a Board member who is qualified and experienced in Teaching and Education, a Schools Visiting Program has been developed. School children in the surrounding area are invited to the Synagogue to discover and to be introduced about Jewish history, traditions, practices and activities. Thirty school parties totalling over 1000 students visited the Synagogue under this program during the year. In addition, five other visits/talks were made to schools, to promote Judaism, Jewish practices and beliefs at large. The seminar notes were prepared by our internal education committee team and is available to all members. The main purpose of this program is to promote and introduce a positive and accurate knowledge/attitude to schoolchildren about Judaism and Jewish practices.

The charity is also active, through its Rabbi and several Board members, in the 3 Faiths Forum, a group devoted to establishing and maintaining effective communication between the 3 main western faiths. Numerous meetings and conferences were attended by members, the Synagogue also provided a venue through which such inter-communication was made. Whilst impossible to quantify, the value of such activities cannot be underestimated.

Communications

Internal communications with members is always important. The charity publishes a monthly magazine, Highlight, which is now complemented by weekly email news bulletins, called, appropriately enough, e-light. This keeps all subscribers more up to date on events and programs of interest held in the charity and in the wider Jewish community.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2006

Membership

Since most funding comes from members' subscriptions, to maintain the number of members are fundamental to the Synagogue. A growing membership is essential to support and enhance charity's objectives and its continuing existence. A formal membership program was put in place, after it was realised Synagogue's membership was falling due to departures and in some cases, deaths of seniors. This program is well supported and has active participation from both the Board and Rabbi. It has identified an appropriate catchment area for the charity, identified potential members from appropriate public census data, and sought to quantify the potential membership population. Other efforts such as updating the website have been undertaken in part to complement this program. Following initial contact and interview, follow-up processes and materials are in place to welcome potential new members.

Bringing in new members is often a multi year task. We have successfully added 27 new members in the past year. Some of them are families, which also supports community and educational aspects of the Synagogue's activities and objectives.

Premises

The charity has been involved in an approximately £850,000 building expansion program for several years. This was essentially completed during the year. It has provided a much needed expansion of school classrooms and administrative offices, as well as creation of a small library. It also allowed redevelopment of communal areas of the older main building, itself providing for their more effective and frequent use.

Separately, the Sanctuary was extensively refurbished and modernised during the year, at a project cost of over £100,000. Now essentially completed, this has made the Sanctuary a modern and attractive venue for worship. The Sanctuary and the adjacent space are now upgraded, rehabilitated and modernised for the first time since it was originally dedicated some 40 years ago.

Funding for these projects were partly raised from the sale of Synagogue's adjacent vacant land, but primarily from donations made voluntarily by members.

Review of Financial Results

STATEMENT OF FINANCIAL ACTIVITIES

Incoming Resources/Revenues

Revenue for general charity purposes arises primarily from subscriptions paid by members. These monies are increased by tax claimed under the Gift Aid Scheme. Such revenue totalled £144,529 compared to a budgeted figure of £128,525, 2005 amount received was £128,625.

Other donations totalled £20,690 compared to a budgeted figure of £14,000. Donations included £11,698 (2005 £5,596) from the Chairman's 3 years 'Reserve Fund' donation programme.

Other income was £5,418 compared to a budgeted figure of £4,000. This includes interest income of £2,177 compared to budgeted £2,000.

Total incoming resources/revenues was therefore £170,637 for the year, compared to the budgeted amount £146,525. The comparative figure for 2005 was £150,376.

Resources Expended/Expenses

Expenses in the main were at or below budget for the year. Total expenses were £157,626 compared to a budgeted amount of £149,699 and a 2005 figure of £136,030. This attractive result arose from generally good cost control, lower than budgeted administration and management costs, and lower Minister expensed than budgeted.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2006

Main expense categories were Subscriptions Payable to MRJ (RSGB) of £25,292 (budgeted at £22,664, and which are based on a percentage of net Synagogue subscription revenues), expenses associated with the Synagogue's activities and objectives including Education (£20,312 v budget of £16,000), Minister expense (£51,551 v budget of £53,330), and Religion and Ritual £8,576 v budget £5,355) Costs associated with day to day Synagogue administration included 28 Highland Road expenses (£20,929 v budget of £16,000), and Management and Administration overhead expenses which totalled £23,556 v budget of £24,325

As a result Unrestricted Net Income for the year was £13,011 versus a budgeted deficit figure of -£3,174 This attractive difference arises in part from £24,000 higher than budgeted donations inclusive of Gift Aid and £8,000 higher than budgeted expenses Details of unrestricted funds movements are set out in Note 12 to the Accounts

BALANCE SHEET

Fixed Assets

Final amounts payable on the New Building project were paid during the year The Sanctuary fund, established in 2005, gathered and utilised its resources during the year on that project, which was substantially and successfully completed in 2006

We have capitalised new building project and sanctuary project costs expended during the year of £96,649 In addition £21,125 was capitalised in respect of furniture, fittings and equipment for the classroom block, the function room and the Sanctuary Details of such movements are set out in Note 9 to the Accounts

Restricted Funds

This includes £97,922 donated to the Sanctuary fund for that project during the year

Inclusive of capitalised amounts, the New Building fund ended the year with a balance of £733,051, and the Sanctuary fund, £98,359 Other restricted funds totalled £46,204, also inclusive of capitalised amounts where appropriate Details of such movements are set out in Note 13 to the Accounts

Endowment Funds

We brought the Silver Jubilee Trust funds into an account controlled by the Synagogue in 2004 The fund ended the year with a balance of £19,805 Details of such movements are set out in Note 14 to the Accounts

Subscription Rate Increase

It is the policy of the charity to maintain positive cash balances throughout the year, and to actively bolster and sustain reserves, which in the past have been seriously depleted Cash balances were in line with this policy at all times during the year

Members have been asked to provide substantial grants/donations during the past few years to complete major building projects and to replenish our resources Our current financial situation is satisfactory, in terms of the ability to serve our present needs, to meet the current budget requirements and the reserve policies As a result, it is recommended that the subscription rates for 2007 not be increased Subscription rates for 2007 will therefore remain at £370/£740

Investment Policy

In accordance with the Governing Documents of the charity, the trustees have the power to invest in such assets as they see fit The policy has been to keep any liquid assets in short-term deposits, and to encash any less liquid donations as soon as practicable This is in the context of our continuing policy to support the charity's ongoing charitable and educational goals, as well as meeting its administrative and operating costs

We have continued to work towards improved visibility and tracking of restricted and unrestricted monies, and to maximise interest income through tailored deposits whenever possible Subscriptions received, after considering the liquidity and cashflows of all funds to meet short-term requirements, were invested on the money market The overall return on such deposits was 3.50% gross

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2006

Reserves Policy

The Trustees have established the level of reserves the charity ought to have. Reserves are defined as unrestricted funds not designated for specific use. The level is set at 3-6 months operating expenditure available at any time during the year. Reserves are needed to bridge any gap arising from the seasonal nature of incoming resources versus the more even expenditure throughout the year. They are also needed to cover emergency or unexpected costs, or repairs to the premises, or other unplanned or unexpected but required expenditure. Finally, and significantly, they are required to ensure that sufficient cashflow in the charity if there is a significant drop in funding. This last criterion is that the charity's current activities can be maintained, whilst consideration is given to ways in which to address the nature of and solution to the funding situation.

Under this definition, adequate reserves at 30 Nov 2006 would be £40-80,000, and for 2007 (based on the budgeted expenditure) £41-83,000. Actual reserves at 30 Nov 2006 were £55,850. This is within but at the lower end of the range. This current level of reserves maybe sufficient, however, it is prudent to gradually increase the level of actual reserves over time, so that they are more comfortably within the proscribed range. This will be achieved by enhancing and continuing cost control, as well as maintaining the existing discipline regarding subscriptions collection and related monies, and prudently investing available funds as they arise.

Plans for Future Periods

Much of the charity's efforts and programs are in support of its core activity and objective of worship and practice of the Jewish faith. There are developments and programs for the coming year arising from various sources, as well as a range of ongoing activities derived from the core practice and worship.

Plans include the following

- the continued development and provision of religious service and worship throughout the year;
- provision of the schools educational program for its children, as well as the audit education courses as agreed by the Board and a pre-Cheder program for younger (pre-school age) children,
- continuing provision of care activities and programmes under the Social Committee, with further attention to the needs of disabled or less able members,
- further active pursuit of new members, of which there are currently 15 in the 'pipeline', and development of a new category of Associate Member to address needs for that type of membership,
- completion of the physical premises' projects under Building and Sanctuary projects,
- active involvement in the wider community under existing programs, as well as with and through the National Movement for Reform Judaism, of which the charity is a longstanding member;
- Other and additional programs and activities as approved by the Board

This includes potential introduction of two new youth groups for the charity's younger members: a Youth Club, organised under the auspices of the Maccabi Club, a national organisation who have established such clubs at Synagogues all over the country. The second is the JLGB (Jewish Girls and Boys Brigade) a national organisation who provide programs of outdoor activities, trips, sports activities, music and drama performance experiences. This is being introduced in April 2006. Both programs address the need to develop knowledge and skills in our young generation at an early age and to encourage active involvement in these events and activities. These valuable experience will not only broaden their views but also develop their socialising, leadership, and decision-making skills for use in their future lives.

As ever, funding for the charity is primarily based on Members' subscriptions/donations. These have provided adequate but not excessive funding for day to day activities, especially as the running costs of a larger premises and generally rising costs have already overcome the rate of increase in members' subscription in any one year.

While our slowly expanding membership and favourable demographics support gradually rising subscription based revenue, the charity will need to maintain its strong cost and fiscal discipline to ensure adequate funding is available whilst seeking to gradually build reserves to optimal levels.

REPORT OF THE BOARD AND TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2006

Responsibility of the Trustees in relation to the financial statements

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make sound judgements and estimates that are reasonable and prudent, and
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity company will continue in operation

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 4.

In accordance with company law, as the company's directors, we certify that

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware, and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Thornton Springer LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approval

This report was approved by the trustees on 27 March 2007 and signed on their behalf by



H Lask
Chairman

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED

We have audited the financial statements of Bromley & District Reform Synagogue Limited for the year ended 30 November 2006 set out on pages 12 to 21. These financial statements have been prepared in accordance with accounting policies set out on page 14 and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the charity's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity'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 charity company and the charity's 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 described in the trustees' report, the trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). It is our responsibility 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 and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity company are not disclosed.

We have read the Report of the Trustees 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 company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient, reliable and relevant 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BROMLEY & DISTRICT REFORM SYNAGOGUE LIMITED**

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the charitable company as at 30 November 2006 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the information given in the Trustees' Report is consistent with the financial statements

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provision Available for Small Entities, in the circumstances set out in Note 16 to the financial statements

Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

A handwritten signature in black ink, appearing to read 'Thornton Springer LLP', is written over the printed name of the firm.

Date

25/11/07

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2006 £	Total 2005 £
<u>INCOMING RESOURCES</u>						
Incoming Resources from Generated Funds:						
<i>Voluntary Income</i>						
Subscriptions Receivable/Recoverable Tax		144,529	-	-	144,529	154,748
Donations Receivable		20,690	90,079	-	110,769	76,367
Grants Receivable		-	50,638	-	50,638	-
<i>Activities for generating funds</i>						
Sales in Shop		114	-	-	114	-
Other Income		3,127	-	-	3,127	7,006
<i>Interest Income</i>		2,177	1,270	672	4,119	2,336
Total Incoming Resources		170,637	141,987	672	313,296	240,457
<u>RESOURCES EXPENDED</u>						
Costs of Generating funds		2,204	-	-	2,204	1,619
Charitable Activities						
Subscription to Religious Organisation	2	25,292	-	-	25,292	22,509
Grants Made	2	175	11,477	954	12,606	10,861
Cost of activities in furtherance of the charity's objects	2	129,955	48,259	-	178,214	153,690
Governance Costs	2	-	-	-	-	-
Total Resources Expended		157,626	59,736	954	218,316	188,679
NET INCOMING/(OUTGOING)						
RESOURCES BEFORE TRANSFERS		13,011	82,251	(282)	94,980	51,778
Transfer between Funds	3	-	-	-	-	-
Net Incoming/(Outgoing) Resources		13,011	82,251	(282)	94,980	51,778
Gain on Disposal of Fixed Assets						
Realised Gain on Sale of Land	4	-	-	-	-	122,824
		13,011	82,251	(282)	94,980	174,602
Prior Year Adjustment	5	-	-	-	-	6,776
NET MOVEMENT IN FUNDS		13,011	82,251	(282)	94,980	181,378
Reconciliation of Funds						
Total Funds brought forward		80,734	795,363	20,087	896,184	714,806
Total Funds carried forward		93,745	877,614	19,805	991,164	896,184

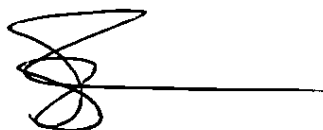
The notes on pages 14 to 21 form part of these accounts. The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET AS AT 30 NOVEMBER 2006


	Notes	£	2006 £	£	2005 £
Fixed Assets					
Tangible Assets	9		876,586		783,866
Current Assets					
Stocks in Shop		50		63	
Debtors	10	23,060		38,148	
Cash at Bank and in hand		<u>126,062</u>		<u>84,467</u>	
		149,172		122,678	
Creditors: amounts falling due within one year	11	<u>(34,593)</u>		<u>(10,360)</u>	
Net Current Assets			<u>114,578</u>		<u>112,318</u>
Net Assets			<u>991,164</u>		<u>896,184</u>
 Represented by					
Unrestricted Funds	12		93,745		80,734
Restricted Funds	13		877,614		795,363
Endowment Funds	14		<u>19,805</u>		<u>20,087</u>
Total Funds	15		<u>991,164</u>		<u>896,184</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities

Approved by the Board of Trustees on 27 March 2007 and signed on its behalf by



H Lask
Chairman



I Barnett
Treasurer

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985 And in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002)

1.2 Fund accounting

- Unrestricted funds are available for use at the discretion of the Board of trustees in furtherance of the general objectives of the charity
- Restricted funds are subjected to specific restrictions on their expenditure imposed by the donor or through the terms of an appeal. The uses of the restricted funds are set out in the notes to the financial statements
- The Silver Jubilee Trust was set up in 1990 to benefit the Synagogue. The Trustees shall hold the capital and income of any money received for the Trust upon trust to be used for any charitable purposes directly towards furthering the religious, educational or other charitable work of the Synagogue as the Trustees shall from time to time in their discretion decide

1.3 Incoming resources

- Donations, legacies, subscriptions and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable in relation to donations and subscriptions received under Gift Aid are recognised at the time of the donation

1.4 Resources expended

- Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which are irrecoverable, and is reported to the SOFA as part of the expenditure to which it relates
- Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities. The value of services provided by volunteers has not been included in these accounts
- Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Administration expenditure includes all direct expenditure not directly related to the charitable activity or cost of generating funds. These include costs of running office premises and salaries for administrative staff

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than Freehold Land are stated at cost less accumulated depreciation. All assets costing more than £100 are capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which are as follows

- | | |
|--|-----------------------------|
| - Freehold land | Not depreciated |
| - Freehold buildings | Nil |
| - Freehold improvements | Straight line over 50 years |
| - Fixtures, fittings & equipment | Straight line over 7 years |
| - Fixtures, fittings & equipment - Scrolls | Nil |
| - Computer Equipment | Straight line over 5 years |

Extensive rebuilding work funded by the New Building Restricted Fund has resulted in larger Fixed Assets. Depreciation is therefore charged to the appropriate fund resources

NOTES TO THE ACCOUNTS

1.6 Stock

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

1.7 Tax

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes

2 ANALYSIS OF TOTAL RESOURCES EXPENDED

	<u>Staff</u> <u>Costs</u> £	<u>Property</u> <u>Maint</u> £	<u>Educa-</u> <u>tion</u> <u>Costs</u> £	<u>Other</u> £	<u>Depre-</u> <u>ciation</u> £	<u>Total</u> <u>Fund</u> <u>2006</u> £	<u>Total</u> <u>Fund</u> <u>2005</u> £
Cost of Generating Funds							
Generation of Voluntary Income				2,204		2,204	1,619
	-	-	-	2,204	-	2,204	1,619
Charitable Activities							
Subscription to Religious Organisation				25,292		25,292	22,509
	-	-	-	25,292	-	25,292	22,509
Grants Made							
Board of Deputies				2,557		2,557	400
Other				1,705		1,705	624
Jubilee Trust				954		954	659
<u>Kol Nidre 2006</u>				-		-	-
Other				-		-	385
Eshbal				-		-	2,709
Nightingale				50		50	3,137
Bromley Mind				-		-	2,947
Ravensbourne Project				2,340		2,340	-
Schneider Children's Medical Centre				2,850		2,850	-
Jewish Woman's Aid				2,150		2,150	-
	-	-	-	12,606	-	12,606	10,861
Cost of activities in furtherance of the charity's objects							
Admin Salaries	20,079					20,079	18,733
Services and Office Supplies				3,485		3,485	4,501
28 Highland Road		28,636				28,636	17,632
Caterng & Housekeeping		3,776				3,776	4,193
Education	7,123		13,190			20,313	19,818
Funerals/JJBS				13,099		13,099	12,771
Minister	51,551					51,551	45,187
Professional Fees		2,651				2,651	1,786
Religious and Ritual				8,576		8,576	5,424
Interest on Members Loans						-	2,746
Depreciation					26,048	26,048	20,899
	78,753	35,063	13,190	25,160	26,048	178,214	153,690
Governance Costs	-	-	-	-	-	-	-
Total Resources Expended	78,753	35,063	13,190	65,262	26,048	218,316	188,679

NOTES TO THE ACCOUNTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2006 £	2005 £
3 TRANSFER BETWEEN FUNDS					
External Chanties to Scrolls	-	-	-	-	-
Durlach to Student Exchange	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Grant of £3,106 was made from restricted funds External Chanties to restricted funds Scrolls to fund the scheme

Grant of £1,885 was made from restricted funds Durlach to restricted funds Student Exchange to fund the scheme

4 REALISED GAIN ON DISPOSAL OF FIXED ASSETS

	2006 £	2005 £
<u>Fixed Assets Disposal - Sale of Land</u>		
Net Sale Proceeds	-	124,349
Less Acquisitions at Cost*	<u>-</u>	<u>(1,525)</u>
	<u>-</u>	<u>122,824</u>
 *Cost is valued at		
Historical Cost of Freehold Land & Building		
~ Land	-	4,575
~ Building	<u>-</u>	<u>4,575</u>
	<u>-</u>	<u>9,150</u>
 Disposed one-third of the Land	<u>-</u>	<u>1,525</u>

5 PRIOR YEAR ADJUSTMENTS

Prior year adjustments is to restate the net book value of fixtures and fittings in tangible fixed assets which was treated as a repair and maintenance expense in the Statement Of Financial Activities in 2004

NOTES TO THE ACCOUNTS

	2006	2005
6 NET MOVEMENT IN FUNDS FOR THE YEAR		
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets - for use by the charity	26,048	21,385
Auditors' remuneration	<u>1</u>	<u>1</u>

7 EMPLOYEES

The average monthly number of full time employees during the year was

	Number	Number
Minister	1	1
Office Administration	<u>0</u>	<u>0</u>

Employment Costs

	£	£
Wages and Salaries	68,719	66,850
Social Security Costs	6,861	5,951
Other Pension Costs	<u>3,173</u>	<u>2,810</u>
	<u>78,753</u>	<u>75,611</u>

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

	Number	Number
	<u>0</u>	<u>0</u>

8 TRUSTEES REMUNERATION AND EXPENSES

The trustees are directors of the company and received no remuneration, nor were they reimbursed any expenses in the year

NOTES TO THE ACCOUNTS

9 TANGIBLE FIXED ASSETS

	Freehold Property & Furniture, Fittings Improvements	& Equipment	Computer Equipment	TOTAL
	£	£	£	£
<u>COST</u>				
As at 01/12/2005	794,291	52,298	-	846,589
Addition	96,649	21,125	994	118,768
Disposal	-	-	-	-
As at 30/11/2006	<u>890,940</u>	<u>73,423</u>	<u>994</u>	<u>965,357</u>
<u>DEPRECIATION</u>				
As at 01/12/2005	37,862	24,861	-	62,723
Charge for year	17,666	8,183	199	26,048
Eliminate on Disposal	-	-	-	-
As at 30/11/2006	<u>55,528</u>	<u>33,044</u>	<u>199</u>	<u>88,771</u>
<u>NBV</u>				
NBV as at 30/11/2006	<u>835,412</u>	<u>40,379</u>	<u>795</u>	<u>876,586</u>
NBV as at 30/11/2005	<u>756,429</u>	<u>27,437</u>	<u>-</u>	<u>783,866</u>

Note:

- 1 Freehold additions relate to the new classroom block and sanctuary refurbishment at Highland Road
- 2 All tangible fixed assets are used for or to support charitable purposes. There were no capital commitments contracted for as at 30 November 2006 (2005 - £nil)

NOTES TO THE ACCOUNTS

	2006	2005
	£	£
10 DEBTORS		
Income Tax Recoverable	23,060	13,148
Other Debtors	-	25,000
	<u>23,060</u>	<u>38,148</u>

11 CREDITORS: Amounts falling due within one year

	£	£
Subscriptions Payable	11,656	2,928
Social Security Costs	6,076	3,928
Minister 2005/06 Bonus	2,543	-
JJBS Bunal Scheme	3,247	-
Grants to Board of Deputies	1,347	-
Temporary Loan from Donor Trust to fund Sanctuary expenses	7,793	-
Other Creditors	1,931	3,504
	<u>34,593</u>	<u>10,360</u>

NOTES TO THE ACCOUNTS

12 UNRESTRICTED FUNDS

	Balance as at 1 Dec 2005 £	PYA £	Transfer Between Funds £	Movements in Resources			Balance as at 30 Nov 2006 £
				Realised Gain on Disposal £	Incoming £	Outgoing £	
Unrestricted Funds	80,734	-	-	-	170,637	(157,626)	93,745

13 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance as at 1 Dec 2005 £	Transfer Between Funds £	Grants / Donations Received £	Movements in Resources			Balance as at 30 Nov 2006 £
				Interest & Gift Aid Received £	Outgoing £	Depn £	
Board of Deputies	3,751	-	1,347	250	(2,557)	-	2,791
Books	6	-	-	-	-	-	6
Bunal Scheme	-	-	12,929	-	(12,929)	-	-
Cheder	640	-	-	-	-	-	640
Day Centre	5,632	-	-	18	-	(1,037)	4,613
Decoration of Synagogue	21,780	-	-	-	(46)	(2,769)	18,966
Durlach, Germany	9,690	(1,885)	-	12	-	(1,294)	6,522
External Chanties	2,097	(3,106)	11,521	912	(7,340)	-	4,084
New Building	746,916	-	1,490	3,223	(2,450)	(16,128)	733,051
Sanctuary	(135)	-	97,922	12,224	(7,717)	(3,936)	98,359
Scrolls	1,228	3,106	-	4	(610)	-	3,728
Social Fund	1,639	-	-	-	-	-	1,639
Student Exchange	-	1,885	115	8	(425)	-	1,583
Youth Club	292	-	-	-	-	-	292
Youth Travel Scheme	1,827	-	-	14	(500)	-	1,341
	<u>795,363</u>	<u>-</u>	<u>125,323</u>	<u>16,664</u>	<u>(34,572)</u>	<u>(25,164)</u>	<u>877,614</u>

14 ENDOWMENT FUNDS

	Balance as at 1 Dec 2005 £	Transfer Between Funds £	Movements in Resources			Balance as at 30 Nov 2006 £
			Grants / Donations Received £	Interest & Gift Aid Received £	Outgoing £	
Jubilee Trust	20,087	-	-	672	(954)	19,805

NOTES TO THE ACCOUNTS

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2006 £
Fund Balances at 30 November 2006 are represented by				
Tangible Fixed Assets	14,788	861,798	-	876,586
Current Assets	101,164	28,203	19,805	149,172
Creditors amounts falling due within one year	(22,206)	(12,387)	-	(34,593)
Creditors amounts falling due after one year	-	-	-	-
	<u>93,745</u>	<u>877,614</u>	<u>19,805</u>	<u>991,164</u>

16 PROVISION OF NON AUDIT SERVICES BY AUDITOR

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements