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Charity Registration No. 1094668

Company Registration No. 4493731 (England and Wales)

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**



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**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Brian Berelowitz Emily Cass Stephen Coleman
<b>Charity number</b>	1094668
<b>Company number</b>	4493731
<b>Principal address</b>	80 East End Road Finchley London N3 2SY
<b>Registered office</b>	80 East End Road Finchley London N3 2SY
<b>Auditors</b>	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER

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**THE NEW NORTH LONDON SYNAGOGUE  
(A COMPANY LIMITED BY GUARANTEE)  
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**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

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The trustees present their report and accounts for the year ended 31 October 2004. The 2003 comparatives are in respect of the period 24 July 2002 to 31 October 2003. The New North London Synagogue, a company limited by guarantee, and is registered by the Charity Commission under registration number 1094668.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

**Objects of the charity**

The charity was established by a charitable trust deed on 10 November 1974. A new trust deed was approved on 9 June 1998.

The charity's objects are to further the objectives and to conduct the activities of The New North London Synagogue under the direction of the council, which is elected by the members of the Synagogue.

**Review of activities**

The Audited Report and Accounts for the year ended 31 October 2004, resulted in a net surplus of £8,529 in respect of the Unrestricted Fund on Income received of £565,895; and a surplus of £6,177 in respect of the Restricted Funds on Income received of £124,199. Unrestricted funds are in the main those received from membership subscriptions, education charges, social functions and donations, which are utilised in the general day-to-day running of the Synagogue. Restricted funds are those received and utilised only for specific purposes, namely the Gan Alon Nursery School and the New Building Appeal Fund.

During the last year, the number of membership units increased, net of leavers, from 848 to 897, which represents some 1,400 adults and 800 children. The increased number of educational and communal activities together with the growth in our membership has as a consequence, resulted in an increase in overhead costs with a small rise in professional staff being employed. The average number of staff including professionals, teachers and office was 53, the majority of whom are employed on a part-time basis and we are extremely grateful for all their invaluable work. Operating expenses rose over the last year with increases in education and general office expenses, as well as the AMS charge. Our contribution to the Assembly of Masorti Synagogues is levied on a per capita basis and is paid out of the membership subscription received.

The New Building Appeal Fund was set up from the donations pledged in the initial appeal made to members in 2002, and provided the initial funding required for the original planning application filed in November 2002, which was unsuccessful. An appeal and reapplication was lodged in March 2005. The total cost incurred in the preparation of these applications has now exceeded some £335,000. These costs include architects, surveyors, engineers' and other professional fees and a third share of the joint costs incurred by all the parties on the Manor House site. There was also legal fees incurred in preparation of the agreement and lease for the Synagogue's new site. After a frustrating 30 months, we are now waiting to hear more positive news of our appeal and reapplication.

**Trustees**

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Brian Berelowitz  
Emily Cass  
Stephen Coleman

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

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**Members of the council**

The council appointed by the members are responsible for the majority of decisions made. The following people served on the council during the period.

Co-Chairman	Brian Berelowitz
Co-Chairman	Emily Cass
Treasurer	Stephen Coleman
Secretary	Veronica Kennard

**Council members**

Nick Brill	Claire Mandel
Natalie Emden	Bernard Manson
Jenny Jacobs	Martin May
Veronica Kennard	Alec Nacamuli
Abi Levitt	Vivienne Shall
Stephen Lucas	

**Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**Risk factors**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Asset cover for funds**

Note 13 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

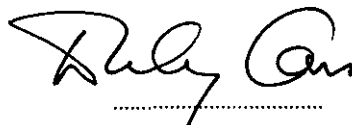
**Auditors**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that H W Fisher & Company be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the board of trustees

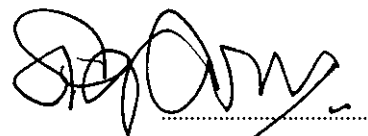
  
.....  
Brian Berelowitz

Trustee

  
.....


Emily Cass

Trustee

  
.....

Stephen Coleman

Trustee

Dated:   
.....

**THE NEW NORTH LONDON SYNAGOGUE  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF TRUSTEES RESPONSIBILITIES**

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Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 1985. they are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE NEW NORTH LONDON SYNAGOGUE  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF THE NEW NORTH LONDON SYNAGOGUE**

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We have audited the accounts of The New North London Synagogue for the year ended 31 October 2004 set out on pages 5 to 13. These accounts have been prepared under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company'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 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 company and the company'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 on page 3, the trustees, who are also the directors of The New North London Synagogue for the purpose of company law, are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts 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 Trustees Report is not consistent with the accounts, if the charity 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 charitable company is not disclosed.

We are not required to consider whether the statement in the Trustees Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Trustees Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

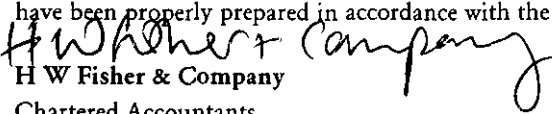
**Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts 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 accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 31 October 2004 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**H W Fisher & Company**

Chartered Accountants

Registered Auditor

Acre House

11-15 William Road

London

NW1 3ER

Dated: ..... 23/10/05

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

	Notes	Unrestricted funds £	Restricted funds £	Total 2004 £	Total 2003 £
<b><u>Incoming resources</u></b>					
Donations and legacies	2	20,288	70,152	90,440	64,789
Activities in furtherance of the charity's objects	3	532,204	47,461	579,665	296,559
Investment income	4	6,283	6,586	12,869	4,142
Other incoming resources	5	7,120	-	7,120	9,504
<b>Total incoming resources</b>		<b>565,895</b>	<b>124,199</b>	<b>690,094</b>	<b>374,994</b>
<b><u>Resources expended</u></b>					
<b>Charitable expenditure</b>					
Nursery expenses		-	42,522	42,522	31,671
Education expenses		127,413	-	127,413	49,673
Running of the synagogue		184,800	-	184,800	90,024
Support costs		239,696	75,500	315,196	172,037
Management and administration		5,457	-	5,457	1,600
<b>Total resources expended</b>	6	<b>557,366</b>	<b>118,022</b>	<b>675,388</b>	<b>345,005</b>
<b>Net income for the year/ Net movement in funds</b>		<b>8,529</b>	<b>6,177</b>	<b>14,706</b>	<b>29,989</b>
Fund balances at 1 November 2003		245,899	207,485	453,384	423,395
<b>Fund balances at 31 October 2004</b>		<b>254,428</b>	<b>213,662</b>	<b>468,090</b>	<b>453,384</b>

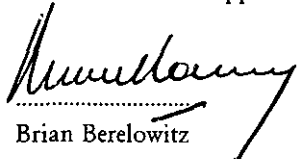
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

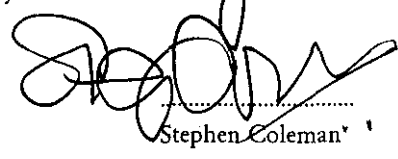


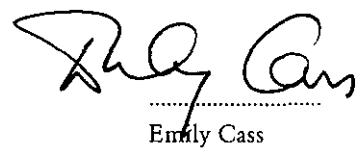
**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
*AS AT 31 OCTOBER 2004*

	Notes	2004		2003	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		126,311		130,963
<b>Current assets</b>					
Debtors	10	58,918		79,143	
Cash at bank and in hand		440,558		336,387	
		<u>499,476</u>		<u>415,530</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(157,697)</u>		<u>(93,109)</u>	
<b>Net current assets</b>			<u>341,779</u>		<u>322,421</u>
<b>Total assets less current liabilities</b>			<u><u>468,090</u></u>		<u><u>453,384</u></u>
<b>Income funds</b>					
Restricted funds	12		213,662		207,485
Unrestricted funds			254,428		245,899
			<u><u>468,090</u></u>		<u><u>453,384</u></u>

The accounts were approved by the Board on 25 June 2005

  
 Brian Berelowitz

  
 Stephen Coleman

  
 Emily Cass

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

**1 Accounting policies**

**1.1 Basis of preparation**

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

**1.2 Incoming resources**

Income is accounted for when receivable by the Charity and includes Gift Aid claimed and income tax deducted from donations. Subscriptions are accounted for on a cash received basis.

**1.3 Resources expended**

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Support costs comprise costs incurred directly in support of expenditure on the objects of the Charity.

Management and administration comprises costs for the running of the Charity itself as an organisation and compliance with constitutional and statutory requirements.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	1% straight line
Office equipment	15% straight line
Computer equipment	15% straight line

**1.5 Accumulated funds**

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

**2 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2004 £	Total 2003 £
Donations and gifts	20,288	70,152	90,440	64,789

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

**3 Activities in furtherance of the charity's objects**

	Unrestricted funds £	Restricted funds £	Total 2004 £	Total 2003 £
Members' subscriptions	440,284	-	440,284	209,147
Hebrew classes subscriptions	69,336	-	69,336	34,763
Functions	20,136	-	20,136	19,661
Adult study programme	2,448	-	2,448	1,392
Nursery	-	47,461	47,461	31,596
	<u>532,204</u>	<u>47,461</u>	<u>579,665</u>	<u>296,559</u>

**4 Investment income**

	Total 2004 £	Total 2003 £
Interest receivable	<u>12,869</u>	<u>4,142</u>

**5 Other incoming resources**

	2004 £	2003 £
Other income	<u>7,120</u>	<u>9,504</u>

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

**6 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	Total 2004 £	Total 2003 £
Charitable expenditure:					
Nursery expenses	36,925	-	5,597	42,522	31,671
Education expenses	81,176	-	46,237	127,413	49,673
Running of the synagogue	103,064	-	81,736	184,800	90,024
Support costs	91,103	6,499	217,594	315,196	172,037
Management and administration	-	-	5,457	5,457	1,600
	<u>312,268</u>	<u>6,499</u>	<u>356,621</u>	<u>675,388</u>	<u>345,005</u>

Other costs relating to nursery expenses comprise:

Event expenses	1,768	237
Equipment and supplies	1,617	2,193
Sundries	2,212	2,033
	<u>5,597</u>	<u>4,463</u>

Other costs relating to education expenses comprise:

Hebrew classes overheads	13,588	2,592
Gesher expenses	32,649	18,842
	<u>46,237</u>	<u>21,434</u>

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

Other costs relating to running of the synagogue comprise:

Masorti Association	82,159	39,941
Religious materials	(423)	213
	<u>81,736</u>	<u>40,154</u>

Other support costs comprise:

Manor House service charge	58,444	31,400
Heat, light and insurance	12,799	3,325
Cleaning	7,424	4,534
Repairs and maintenance	265	1,853
Office expenses	34,468	14,186
Bursaries and grants	2,250	-
Computer software and supplies	9,388	3,165
Venue and equipment hire	4,395	2,091
Miscellaneous	6,791	1,348
Legal & professional costs	5,870	34,759
Architects & consultants' fees	75,500	34,759
	<u>217,594</u>	<u>131,420</u>

2004	2003
£	

Other management and administration costs comprise:

Audit fee	5,457	1,600
	<u>5,457</u>	<u>1,600</u>

Management and administration costs includes payments to the auditors of £5,457 for audit fees and £nil for other services.

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year.

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

**8 Employees**

**Number of employees**

The average monthly number of employees during the year included 10 full time employees, with the remaining working on a part-time basis.

	2004 Number	2003 Number
Nursery	4	5
Education	38	31
Running of the synagogue	2	2
Support	9	8
	<u>53</u>	<u>46</u>

**Employment costs**

	2004 £	2003 £
Wages and salaries	286,661	129,400
Social security costs	20,435	9,561
Other pension costs	5,172	2,602
	<u>312,268</u>	<u>141,563</u>

The number of employees whose annual emoluments were £50,000 or more were:

	2004 Number	2003 Number
Running of the synagogue	<u>1</u>	<u>1</u>

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

**9 Tangible fixed assets**

	Long leasehold premises £	Office equipment £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>				
At 1 November 2003	218,686	20,003	59,078	297,767
Additions	-	631	1,216	1,847
<b>At 31 October 2004</b>	<u>218,686</u>	<u>20,634</u>	<u>60,294</u>	<u>299,614</u>
<b>Depreciation</b>				
At 1 November 2003	90,190	17,537	59,077	166,804
Charge for the year	2,187	3,096	1,216	6,499
<b>At 31 October 2004</b>	<u>92,377</u>	<u>20,633</u>	<u>60,293</u>	<u>173,303</u>
<b>Net book value</b>				
At 31 October 2004	<u>126,309</u>	<u>1</u>	<u>1</u>	<u>126,311</u>
At 31 October 2003	<u>128,496</u>	<u>2,466</u>	<u>1</u>	<u>130,963</u>

The charity has a leasehold title to its premises for a period extending to the year 2106. The charity's title is subject to the provisions of a Deed of Postponement and Supplemental Deed in favour of lenders to the Manor House Trust, which owns the freehold.

**10 Debtors**

	2004 £	2003 £
Other debtors	4,739	1,994
Prepayments and accrued income	54,179	77,149
	<u>58,918</u>	<u>79,143</u>

**11 Creditors: amounts falling due within one year**

	2004 £	2003 £
Taxes and social security costs	6,632	10,758
Other creditors	86,795	51,662
Accruals	64,270	30,689
	<u>157,697</u>	<u>93,109</u>

**THE NEW NORTH LONDON SYNAGOGUE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

**12 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 at 1 November 2003	Movement in funds		Balance at 31 October 2004
		Incoming resources	Resources expended	
	£	£	£	£
Nursery fund	9,934	48,387	(42,522)	15,799
Building fund	197,551	75,812	(75,500)	197,863
	<u>207,485</u>	<u>124,199</u>	<u>(118,022)</u>	<u>213,662</u>

The Nursery Accounts Fund relates to all monies in relation to the nursery (Gan Alon) which operates under the auspices of the New North London Synagogue.

The Building Fund relates to monies raised by way of donations in support of a planning application for the building of a new synagogue building.

**13 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 October 2004 are represented by:			
Tangible fixed assets	126,311	-	126,311
Current assets	285,814	213,662	499,476
Creditors: amounts falling due within one year	(157,697)	-	(157,697)
	<u>254,428</u>	<u>213,662</u>	<u>468,090</u>