

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2013
for
Southport New Synagogue

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

Southport New Synagogue

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for the Year Ended 31 December 2013**

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Southport New Synagogue
Report of the Trustees
for the Year Ended 31 December 2013

The trustees present their report with the financial statements of the charity for the year ended 31 December 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227576

Principal address

Princes Street
Southport
Merseyside
PR8 1EG

Trustees

Mrs J Landau
R Choueke
R P Jackson - resigned 6.10.13

Independent examiner

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

Executive Committee

Mrs Louise Davies (Chairman - resigned 06.10.2013)
Mr Selwyn Goldthorpe (Chairman - appointed 06.10.2013)
Ms Sarah Lippa (Vice Chair - resigned 06.10.2013)
Mrs Gillian Goldthorpe (Vice Chair- appointed 06.10.2013)
Mrs Fortune Chamberlain (Secretary - appointed 06.10.2013)
Mr Anthony Kletz (Treasurer)
Mrs Duly Platt (Presiding Warden from 06.10.2013)
Mr Rodney Jackson (Presiding Warden - resigned 06.10.2013)
Mrs Janet Landau
Mr Richard Choueke

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reviews to be made so that the necessary steps can be taken to lessen these risks.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Synagogue membership have met to discuss and have made moves to forward plans for the coming years. It has been highlighted that with the present funds and the effect of the economic climate as a community we have a limited life.

To this effect rabbinic support has been reduced and we will move to become self-sufficient and lead most services in house.

Also, costs relating to wages have been cut and general expenditure reduced.

Southport New Synagogue

Report of the Trustees
for the Year Ended 31 December 2013

FINANCIAL REVIEW

Reserves policy

It is the policy of the company 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.

ON BEHALF OF THE BOARD :

R Choueke - Trustee

12 October 2014

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

I report on the accounts for the year ended 31 December 2013 set out on pages four 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
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

12 October 2014

Southport New Synagogue

**Statement of Financial Activities
for the Year Ended 31 December 2013**

	Notes	Unrestricted fund £	Restricted funds £	2013 Total funds £	2012 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		30,437	680	31,117	33,127
Activities for generating funds	2	11,287	30	11,317	11,666
Investment income	3	272	-	272	39
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		41,996	710	42,706	44,832
 RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		14,179	710	14,889	15,679
Charitable activities					
Cost of generating voluntary income		40,934	1,259	42,193	60,151
Governance costs		630	-	630	630
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		55,743	1,969	57,712	76,460
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES		(13,747)	(1,259)	(15,006)	(31,628)
 RECONCILIATION OF FUNDS					
Total funds brought forward		377,056	1,259	378,315	409,943
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>363,309</u>	<u>-</u>	<u>363,309</u>	<u>378,315</u>

The notes form part of these financial statements

Southport New Synagogue

Balance Sheet
At 31 December 2013

	Notes	Unrestricted fund £	Restricted funds £	2013 Total funds £	2012 Total funds £
FIXED ASSETS					
Tangible assets	6	269,083	-	269,083	270,725
CURRENT ASSETS					
Debtors	7	21,682	30	21,712	17,984
Cash at bank and in hand		74,107	680	74,787	91,322
		<u>95,789</u>	<u>710</u>	<u>96,499</u>	<u>109,306</u>
CREDITORS					
Amounts falling due within one year	8	(1,563)	(710)	(2,273)	(1,716)
NET CURRENT ASSETS		<u>94,226</u>	<u>-</u>	<u>94,226</u>	<u>107,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>363,309</u>	<u>-</u>	<u>363,309</u>	<u>378,315</u>
NET ASSETS		<u>363,309</u>	<u>-</u>	<u>363,309</u>	<u>378,315</u>
FUNDS	9				
Unrestricted funds				363,309	377,056
Restricted funds				-	1,259
TOTAL FUNDS				<u>363,309</u>	<u>378,315</u>

The financial statements were approved by the Board of Trustees on 12 October 2014 and were signed on its behalf by:

Mrs J Landau -Trustee

R Choueke -Trustee

Southport New Synagogue

Notes to the Financial Statements for the Year Ended 31 December 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 Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. ACTIVITIES FOR GENERATING FUNDS

	2013	2012
	£	£
Fundraising events	2,832	2,588
Funeral service contributions	8,485	9,078
	<u>11,317</u>	<u>11,666</u>

3. INVESTMENT INCOME

	2013	2012
	£	£
Deposit account interest	<u>272</u>	<u>39</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2013**

5. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	14,530	32,009
Social security costs	270	2,341
Other pension costs	8,910	9,720
	<u>23,710</u>	<u>44,070</u>

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

	2013	2012
Full time equivalents	1	1
	<u>1</u>	<u>1</u>

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2013 and 31 December 2013	262,516	37,020	299,536
	<u>262,516</u>	<u>37,020</u>	<u>299,536</u>
DEPRECIATION			
At 1 January 2013	-	28,811	28,811
Charge for year	-	1,642	1,642
	<u>-</u>	<u>30,453</u>	<u>30,453</u>
At 31 December 2013	-	30,453	30,453
	<u>-</u>	<u>30,453</u>	<u>30,453</u>
NET BOOK VALUE			
At 31 December 2013	262,516	6,567	269,083
	<u>262,516</u>	<u>6,567</u>	<u>269,083</u>
At 31 December 2012	262,516	8,209	270,725
	<u>262,516</u>	<u>8,209</u>	<u>270,725</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Other debtors	21,712	17,984
	<u>21,712</u>	<u>17,984</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Bank loans and overdrafts	-	625
Trade creditors	741	-
Taxation and social security	66	37
Other creditors	1,466	1,054
	<u>2,273</u>	<u>1,716</u>

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2013**

9. MOVEMENT IN FUNDS

	At 1.1.13 £	Net movement in funds £	At 31.12.13 £
Unrestricted funds			
General fund	377,056	(13,747)	363,309
Restricted funds			
Kol Nidre	1,259	(1,259)	-
TOTAL FUNDS	<u>378,315</u>	<u>(15,006)</u>	<u>363,309</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,996	(55,743)	(13,747)
Restricted funds			
Kol Nidre	710	(1,969)	(1,259)
TOTAL FUNDS	<u>42,706</u>	<u>(57,712)</u>	<u>(15,006)</u>

10. PENSION COMMITMENTS

Rabbi S Kay received an index-linked pension payment until his passing in November 2013.

Southport New Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31 December 2013

	2013 £	2012 £
INCOMING RESOURCES		
Voluntary income		
Appeals	678	484
Donations	2,833	3,525
Gift aid	2,234	3,739
Bequests	2,000	1,500
Subscriptions	23,372	23,879
	31,117	33,127
Activities for generating funds		
Fundraising events	2,832	2,588
Funeral service contributions	8,485	9,078
	11,317	11,666
Investment income		
Deposit account interest	272	39
	42,706	44,832
Total incoming resources		
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Festivals and services	3,071	4,963
Funerals & JJBS	11,818	10,716
	14,889	15,679
Charitable activities		
Light, heat & water	3,162	2,093
Insurance & subscriptions	2,311	2,930
Telephone	864	923
Repairs & cemetery upkeep	4,244	3,707
Postage and stationery	541	1,268
Gifts, presentations & prizes	106	39
Sundries	391	653
Rabbinic support	3,934	2,255
Donations	1,259	-
	16,812	13,868
Governance costs		
Accountancy	630	630
Support costs		
Management		
Wages	14,530	32,009
Social security	270	2,341
Pensions	8,910	9,720
	23,710	44,070
Finance		
Bank charges	29	161
Other		
Depreciation of tangible fixed assets	1,642	2,052
	57,712	76,460
Total resources expended		

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 2013

	2013 £	2012 £
Net expenditure	<u>(15,006)</u>	<u>(31,628)</u>