

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2014
for
Southport New Synagogue

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

Southport New Synagogue

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for the Year Ended 31 December 2014**

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Southport New Synagogue

Report of the Trustees for the Year Ended 31 December 2014

The trustees present their report with the financial statements of the charity for the year ended 31 December 2014. 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	- resigned 12.10.14
R Choueke	
P Levine	- appointed 29.10.14
M Zachariah	- appointed 29.10.14

Independent examiner

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

Executive Committee

Dr Selwyn Goldthorpe (Chairman)
Mrs Gillian Goldthorpe (Vice Chair)
Mrs Fortune Chamberlain (Secretary)
Mr Anthony Kletz (Treasurer)
Mrs Duly Platt (Presiding Warden)
Mrs Janet Landau (resigned - 12.10.2014)
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.

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.

Southport New Synagogue

Report of the Trustees
for the Year Ended 31 December 2014

Approved by order of the board of trustees on 10 May 2015 and signed on its behalf by:

R Choueke - Trustee

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

I report on the accounts for the year ended 31 December 2014 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
Chartered Certified Accountants
48 - 52 Penny Lane
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Liverpool
Merseyside
L18 1DG

10 May 2015

Southport New Synagogue

**Statement of Financial Activities
for the Year Ended 31 December 2014**

	Notes	Unrestricted fund £	Restricted funds £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		29,637	353	29,990	31,117
Activities for generating funds	2	9,347	-	9,347	11,317
Investment income	3	886	-	886	272
Total incoming resources		39,870	353	40,223	42,706
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		10,166	-	10,166	14,889
Charitable activities					
Cost of generating voluntary income		27,645	353	27,998	42,193
Governance costs		654	-	654	630
Total resources expended		38,465	353	38,818	57,712
NET INCOMING/(OUTGOING) RESOURCES		1,405	-	1,405	(15,006)
RECONCILIATION OF FUNDS					
Total funds brought forward		363,309	-	363,309	378,315
TOTAL FUNDS CARRIED FORWARD		364,714	-	364,714	363,309

The notes form part of these financial statements

Southport New Synagogue

Balance Sheet
At 31 December 2014

	Notes	Unrestricted fund £	Restricted funds £	2014 Total funds £	2013 Total funds £
FIXED ASSETS					
Tangible assets	6	267,945	-	267,945	269,083
CURRENT ASSETS					
Debtors	7	14,660	-	14,660	21,712
Cash at bank and in hand		86,462	323	86,785	74,787
		<u>101,122</u>	<u>323</u>	<u>101,445</u>	<u>96,499</u>
CREDITORS					
Amounts falling due within one year	8	(4,353)	(323)	(4,676)	(2,273)
NET CURRENT ASSETS		<u>96,769</u>	<u>-</u>	<u>96,769</u>	<u>94,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>364,714</u>	<u>-</u>	<u>364,714</u>	<u>363,309</u>
NET ASSETS		<u>364,714</u>	<u>-</u>	<u>364,714</u>	<u>363,309</u>
FUNDS	9				
Unrestricted funds				364,714	363,309
Restricted funds				-	-
TOTAL FUNDS				<u>364,714</u>	<u>363,309</u>

The financial statements were approved by the Board of Trustees on 10 May 2015 and were signed on its behalf by:

R Choueke -Trustee

Southport New Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2014

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

	2014	2013
	£	£
Fundraising events	2,585	2,832
Funeral service contributions	6,762	8,485
	<u>9,347</u>	<u>11,317</u>

3. INVESTMENT INCOME

	2014	2013
	£	£
Rents received	547	-
Deposit account interest	339	272
	<u>886</u>	<u>272</u>

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2014**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the year ended 31 December 2013 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2014 nor for the year ended 31 December 2013 .

5. STAFF COSTS

	2014 £	2013 £
Wages and salaries	12,769	14,530
Social security costs	203	270
Other pension costs	-	8,910
	12,972	23,710
	12,972	23,710

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

	2014	2013
Full time equivalents	1	1
	1	1
	1	1

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2014	262,516	37,020	299,536
Additions	-	219	219
	262,516	37,239	299,755
At 31 December 2014	262,516	37,239	299,755
	262,516	37,239	299,755
DEPRECIATION			
At 1 January 2014	-	30,453	30,453
Charge for year	-	1,357	1,357
	-	31,810	31,810
At 31 December 2014	-	31,810	31,810
	-	31,810	31,810
NET BOOK VALUE			
At 31 December 2014	262,516	5,429	267,945
	262,516	5,429	267,945
At 31 December 2013	262,516	6,567	269,083
	262,516	6,567	269,083

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other debtors	14,660	21,712
	14,660	21,712
	14,660	21,712

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2014**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	350	741
Taxation and social security	203	66
Other creditors	4,123	1,466
	4,676	2,273
	4,676	2,273

9. MOVEMENT IN FUNDS

	At 1.1.14	Net movement in funds	At 31.12.14
	£	£	£
Unrestricted funds			
General fund	363,309	1,405	364,714
	363,309	1,405	364,714
TOTAL FUNDS	363,309	1,405	364,714

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	39,870	(38,465)	1,405
Restricted funds			
Kol Nidre	353	(353)	-
	40,223	(38,818)	1,405
TOTAL FUNDS	40,223	(38,818)	1,405

Southport New Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31 December 2014

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Appeals	352	678
Donations & bequests	4,752	4,833
Gift aid	1,815	2,234
Subscriptions	23,071	23,372
	29,990	31,117
Activities for generating funds		
Fundraising events	2,585	2,832
Funeral service contributions	6,762	8,485
	9,347	11,317
Investment income		
Rents received	547	-
Deposit account interest	339	272
	886	272
Total incoming resources	40,223	42,706
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Festivals and services	1,747	3,071
Funerals & JJBS	8,419	11,818
	10,166	14,889
Charitable activities		
Light, heat & water	2,132	3,162
Insurance & subscriptions	2,322	2,311
Telephone	556	864
Repairs & cemetery upkeep	4,366	4,244
Postage and stationery	696	541
Gifts, presentations & prizes	161	106
Sundries	601	391
Rabbinic support	2,450	3,934
Donations	353	1,259
	13,637	16,812
Governance costs		
Accountancy	654	630
Support costs		
Management		
Wages	12,769	14,530
Social security	203	270
Pensions	-	8,910
	12,972	23,710
Finance		
Bank charges	32	29

Southport New Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31 December 2014

	2014 £	2013 £
Other		
Depreciation of tangible fixed assets	1,357	1,642
Total resources expended	38,818	57,712
Net income/(expenditure)	<u>1,405</u>	<u>(15,006)</u>