

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2015
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 2015**

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Southport New Synagogue

Report of the Trustees for the Year Ended 31 December 2015

The trustees present their report with the financial statements of the charity for the year ended 31 December 2015. 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

R Choueke
P Levine
M Zachariah

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)
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 2015

Approved by order of the board of trustees on 8 May 2016 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 2015 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

8 May 2016

Southport New Synagogue

**Statement of Financial Activities
for the Year Ended 31 December 2015**

	Notes	Unrestricted fund £	Restricted funds £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		28,794	7,692	36,486	29,990
Activities for generating funds	2	7,886	-	7,886	9,347
Investment income	3	1,979	-	1,979	886
Total incoming resources		38,659	7,692	46,351	40,223
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		7,542	-	7,542	10,166
Charitable activities					
Cost of generating voluntary income		27,137	585	27,722	27,998
Governance costs		654	-	654	654
Total resources expended		35,333	585	35,918	38,818
NET INCOMING RESOURCES		3,326	7,107	10,433	1,405
RECONCILIATION OF FUNDS					
Total funds brought forward		364,714	-	364,714	363,309
TOTAL FUNDS CARRIED FORWARD		368,040	7,107	375,147	364,714

The notes form part of these financial statements

Southport New Synagogue

**Balance Sheet
At 31 December 2015**

	Notes	Unrestricted fund £	Restricted funds £	2015 Total funds £	2014 Total funds £
FIXED ASSETS					
Tangible assets	6	266,227	4,000	270,227	267,945
CURRENT ASSETS					
Debtors	7	13,732	-	13,732	14,660
Cash at bank and in hand		94,277	3,642	97,919	86,785
		<u>108,009</u>	<u>3,642</u>	<u>111,651</u>	<u>101,445</u>
CREDITORS					
Amounts falling due within one year	8	(6,196)	(535)	(6,731)	(4,676)
NET CURRENT ASSETS		<u>101,813</u>	<u>3,107</u>	<u>104,920</u>	<u>96,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>368,040</u>	<u>7,107</u>	<u>375,147</u>	<u>364,714</u>
NET ASSETS		<u><u>368,040</u></u>	<u><u>7,107</u></u>	<u><u>375,147</u></u>	<u><u>364,714</u></u>
FUNDS	9				
Unrestricted funds				368,040	364,714
Restricted funds				7,107	-
TOTAL FUNDS				<u><u>375,147</u></u>	<u><u>364,714</u></u>

The financial statements were approved by the Board of Trustees on 8 May 2016 and were signed on its behalf by:

R Choueke -Trustee

Southport New Synagogue

Notes to the Financial Statements for the Year Ended 31 December 2015

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 with the exception of the scroll acquisition in 2015.

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.

2. ACTIVITIES FOR GENERATING FUNDS

	2015	2014
	£	£
Fundraising events	1,533	2,585
Funeral service contributions	6,353	6,762
	<u>7,886</u>	<u>9,347</u>

3. INVESTMENT INCOME

	2015	2014
	£	£
Rents received	1,812	547
Deposit account interest	167	339
	<u>1,979</u>	<u>886</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2015 nor for the year ended 31 December 2014 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2015 nor for the year ended 31 December 2014 .

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

5. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	11,145	12,769
Social security costs	203	203
	11,348	12,972
	11,348	12,972

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

	2015	2014
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 2015	262,516	37,239	299,755
Additions	-	4,210	4,210
	262,516	41,449	303,965
At 31 December 2015	262,516	41,449	303,965
	262,516	41,449	303,965
DEPRECIATION			
At 1 January 2015	-	31,810	31,810
Charge for year	-	1,928	1,928
	-	33,738	33,738
At 31 December 2015	-	33,738	33,738
	-	33,738	33,738
NET BOOK VALUE			
At 31 December 2015	262,516	7,711	270,227
	262,516	7,711	270,227
At 31 December 2014	262,516	5,429	267,945
	262,516	5,429	267,945

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Other debtors	13,732	14,660
	13,732	14,660
	13,732	14,660

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	536	350
Taxation and social security	406	203
Other creditors	5,789	4,123
	6,731	4,676
	6,731	4,676

Southport New Synagogue

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

9. MOVEMENT IN FUNDS

	At 1.1.15 £	Net movement in funds £	At 31.12.15 £
Unrestricted funds			
General fund	364,714	3,326	368,040
Restricted funds			
Scroll fund	-	7,107	7,107
	364,714	10,433	375,147
TOTAL FUNDS	364,714	10,433	375,147

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,659	(35,333)	3,326
Restricted funds			
Kol Nidre	535	(535)	-
Scroll fund	7,157	(50)	7,107
	7,692	(585)	7,107
TOTAL FUNDS	46,351	(35,918)	10,433

Southport New Synagogue

Detailed Statement of Financial Activities
for the Year Ended 31 December 2015

	2015 £	2014 £
INCOMING RESOURCES		
Voluntary income		
Appeals	7,692	352
Donations & bequests	4,484	4,752
Gift aid	1,800	1,815
Subscriptions	22,510	23,071
	36,486	29,990
Activities for generating funds		
Fundraising events	1,533	2,585
Funeral service contributions	6,353	6,762
	7,886	9,347
Investment income		
Rents received	1,812	547
Deposit account interest	167	339
	1,979	886
Total incoming resources	46,351	40,223
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Festivals and services	1,380	1,747
Funerals & JJBS	6,162	8,419
	7,542	10,166
Charitable activities		
Light, heat & water	2,049	2,132
Insurance & subscriptions	2,045	2,322
Telephone	400	556
Repairs & cemetery upkeep	3,401	4,366
Postage and stationery	854	696
Gifts, presentations & prizes	139	161
Sundries	942	601
Rabbinic support	4,032	2,450
Donations	535	353
	14,397	13,637
Governance costs		
Accountancy	654	654
Support costs		
Management		
Wages	11,145	12,769
Social security	203	203
	11,348	12,972
Finance		
Bank charges	49	32

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 2015

	2015	2014
	£	£
Other		
Depreciation of tangible fixed assets	1,928	1,357
Total resources expended	35,918	38,818
	<hr/>	<hr/>
Net income	10,433	1,405
	<hr/> <hr/>	<hr/> <hr/>