

Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2003



Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

Company information

Trustees	A Dysch E R Lucas R C Morris R Pinkus S Rosenberg S Rosen	 (appointed 13 January 2003) (appointed 25 November 2003)
Secretary	E R Lucas	
Company Number	03899916	
Charity Number	1080951	
Registered Office	52 High Street Pinner Middlesex HA5 5PW	
Accountants	Haydn Hughes & Co. 52 High Street Pinner Middlesex HA5 5PW	

Report of the trustees

The Trustees present their annual report and the financial statements of the Company for the year ended 31 December 2003.

Background

Hatch End Masorti Synagogue is a company limited by guarantee and not having a share capital, which is registered as a charity (number 1080951).

Objective and policy

The Company's objects are:

- (1) The advancement of the Jewish faith in accordance with Masorti principles, in particular by the establishment and maintenance of a religious congregation for the advancement and promotion of the practice and teaching of Judaism in Hatch End and its surrounding area;
- (2) The advancement of education in the history, customs, language, tenets and culture of Judaism.

The Company is a constituent member of the Assembly of Masorti Synagogues (Charity number 801846).

Organisation

The Trustees continue to be responsible for all policy decisions. The day to day operations are delegated to an elected council and various functional committees.

Financial position

During the period, the Company made an overall deficit of £1,168 (2002: surplus £54,662) bringing the overall value of funds to £65,541 (2002: £66,709). The Trustees continue to be satisfied with the financial position of the Company.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in the tangible fixed assets ("the free reserves") the Company holds should be between three and six months' of the total resources expended, which equates to £10,568 to £21,135. At this level, the trustees feel they would be able to carry on the Company's activities in the event of a significant fall in membership or increase in annual costs. It would obviously be necessary to consider what action to take under such circumstances. At present, the free reserves, which amount to £12,543, are within the target level.

Report of the trustees (continued)

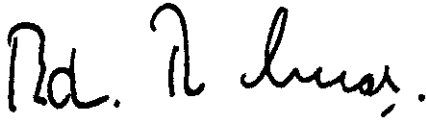
Trustees and their interests

The Trustees of the Company during the period were as follows:

A Dysch
E R Lucas
R C Morris
R Pinkus (appointed 13 January 2003)
M R Reindorp (resigned 11 March 2004)
S Rosenberg (appointed 25 November 2003)
S Rosen

In accordance with the Company's Articles of Association, S Rosenberg will retire following his appointment and A Dysch and S Rosen will retire by rotation. Being eligible, they will offer themselves for re-election at the forthcoming Annual General Meeting.

This report was approved by the Trustees on 29 March 2004.

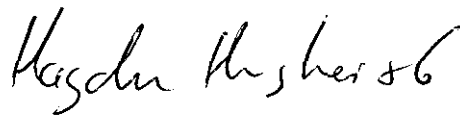


E R Lucas
Secretary

Accountants' report on the unaudited accounts of Hatch End Masorti Synagogue

To the Trustees of Hatch End Masorti Synagogue:

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 5 to 9, and you consider that the Company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Haydn Hughes & Co.

Chartered Accountants

52 High Street
Pinner
Middlesex
HA5 5PW

29 March 2004

**Statement of financial activities
for the year ended 31 December 2003**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2002 £
Income and expenditure					
Incoming resources					
Fees		27,891	-	27,891	25,545
Donations for Torah Scrolls		-	520	520	33,392
Donations and sponsorship received		3,384	-	3,384	18,552
High Holy Days contributions		1,084	1,471	2,555	1,947
Fundraising events		680	-	680	1,010
Income tax recoverable		5,442	351	5,793	8,562
Bank interest receivable		279	-	279	353
Total incoming resources		<u>38,760</u>	<u>2,342</u>	<u>41,102</u>	<u>89,361</u>
Resources expended					
Direct charitable donations	9	8,097	1,822	9,919	7,959
Management and administration	9	30,563	1,788	32,351	26,740
Total expended resources		<u>38,660</u>	<u>3,610</u>	<u>42,270</u>	<u>34,699</u>
Net movement in funds	7	100	(1,268)	(1,168)	54,662
Fund balance at 1 January 2003		15,193	51,516	66,709	12,047
Fund balance at 31 December 2003		<u>15,293</u>	<u>50,248</u>	<u>65,541</u>	<u>66,709</u>

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

Balance sheet
as at 31 December 2003

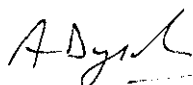
	Notes	2003		2002	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories	3		33,487		35,276
- fixtures, fittings and equipment	3		2,750		3,893
			36,237		39,169
Current assets:					
Debtors	4	6,283		4,564	
Cash at bank and in hand		30,992		27,539	
		37,275		32,103	
Creditors:					
amounts falling due within one year	5	7,971		4,563	
Net current assets			29,304		27,540
Total assets less current liabilities			65,541		66,709
Reserves:					
Unrestricted funds	7		15,293		15,193
Restricted funds	7		50,248		51,516
Total funds			65,541		66,709

The Company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 December 2003. No member of the Company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The Trustees are responsible for:

- (a) ensuring that the Company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the Company at 31 December 2003 and of its profit for the period then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the Company.

The accounts were approved by the Trustees on 29 March 2004.



A Dysch
Trustee



R Pinkus
Trustee

**Notes to the financial statements
at 31 December 2003**

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently, is set out below.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (Accounting for Charities).

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Tangible fixed assets and depreciation

Tangible fixed assets 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:

Torah scrolls and accessories - 20 years
 Fixtures, fittings and equipment - between 3 and 5 years

2. Operating surplus

	2003	2002
	£	£
The operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	3,154	1,108
Donations received	6,459	53,891

3. Tangible fixed assets

	Torah scrolls & accessories	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January	35,773	5,044	40,817
Additions	-	222	222
At 31 December	35,773	5,266	41,039
Depreciation			
At 1 January	497	1,151	1,648
Charge for the period	1,789	1,365	3,154
At 31 December	2,286	2,516	4,802
Net Book Value			
At 31 December	33,487	2,750	36,237
At 1 January	35,276	3,893	39,169

**Notes to the financial statements
at 31 December 2003 (continued)**

4. Debtors

	2003	2002
	£	£
Income tax recoverable on Gift Aid donations	2,056	1,105
Prepayments and accrued income	4,070	3,318
Other debtors	157	141
	6,283	4,564

5. Creditors: amounts falling due within one year

	2003	2002
	£	£
Accruals	4,508	1,206
Other creditors	3,463	3,357
	7,971	4,563

6. Capital

The Company is a company limited by guarantee not having a share capital. The liability of members is limited to £20 each in the event of a winding up of the Company.

7. Reconciliation of movements in total funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Balance at 1 January 2003	15,193	51,516	66,709
Movement in the period	100	(1,268)	(1,168)
Balance at 31 December 2003	15,293	50,248	65,541

8. Free reserves

	2003	2002
	£	£
Unrestricted funds at 31 December	15,293	15,193
Less: Fixtures, fittings & equipment	(2,750)	(3,893)
Free reserves	12,543	11,300

**Notes to the financial statements
at 31 December 2003 (continued)**

9. Resources expended	2003	2002
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	2,400	2,623
Assembly of Masorti Synagogues	4,493	2,516
Board of Deputies	1,204	1,067
Charitable donations - High Holy Days appeals	1,822	1,503
- other	-	250
	9,919	7,959
Management and administration		
Staff costs	8,992	3,936
Premises costs	7,337	6,483
Security costs	240	8
Education costs and youthworker contribution	1,710	1,437
Visiting minister costs	120	446
Insurance	2,119	1,716
Telephone	203	155
Books	853	131
Postage, stationery and advertising	4,084	4,522
Chanukiah project	(100)	2,220
Depreciation	3,154	1,108
Catering and food costs (net)	2,080	2,097
Travel expenses	224	914
Administration expenses	-	721
Professional fees	529	-
General expenses	806	846
	32,351	26,740
Total expenditure	42,270	34,699