

Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2006



Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

Company information

Trustees	D Benson A Dvsch E P Glass E R Lucas M Marx S Rosen
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 2006

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 and reserves policy

During the period, the Company made an overall surplus of £1,749 (2005 £10,329) bringing the overall value of funds to £68,574 (2005 £66,825)

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 £10,266 to £20,531. 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 £24,586, are above the target level

Report of the trustees (continued)

Trustees and their interests

The Trustees of the Company during the period were as follows

D Benson	
A Dvsch	
E P Glass	(appointed 24 May 2006)
F R Lucas	
M Marx	(appointed 24 May 2006)
R C Morris	(resigned 24 May 2006)
R Pinkus	(resigned 24 May 2006)
S Rosenberg	(resigned 24 May 2006)
S Rosen	

In accordance with the Company's Articles of Association, D Benson and A Dvsch 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 19 March 2007



F 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 2006, 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.

Howard Hughes -

Havdn Hughes & Co

Chartered Accountants

52 High Street
Pinner
Middlesex
HA5 5PW

19 March 2007

**Statement of financial activities
for the year ended 31 December 2006**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2005 £
Income and expenditure					
Incoming resources					
Fees		27,031	-	27,031	29,368
Donations and sponsorship received		3,907	-	3,907	4,288
High Holy Days contributions		155	3,142	3,297	3,460
Fundraising events		1,559	-	1,559	2,467
Income tax recoverable		6,239	704	6,943	7,111
Bank interest receivable		74	-	74	142
Total incoming resources		<u>38,965</u>	<u>3,846</u>	<u>42,811</u>	<u>46,836</u>
Resources expended					
Direct charitable donations	9	11,809	2,116	13,925	12,319
Management and administration	9	25,348	1,789	27,137	24,188
Total expended resources		<u>37,157</u>	<u>3,905</u>	<u>41,062</u>	<u>36,507</u>
Net movement in funds	7	1,808	(59)	1,749	10,329
Fund balance at 1 January 2006		23,519	43,306	66,825	56,496
Fund balance at 31 December 2006		<u>25,327</u>	<u>43,247</u>	<u>68,574</u>	<u>66,825</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 2006**

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Intangible assets					
- Torah scrolls and accessories	3		28,121		29,910
- fixtures, fittings and equipment	3		741		525
			28,862		30,435
Current assets.					
Debtors	4	5,730		4,708	
Cash at bank and in hand		46,654		39,304	
		52,384		44,012	
Creditors					
amounts falling due within one year	5	12,672		7,622	
Net current assets			39,712		36,390
Total assets less current liabilities			68,574		66,825
Reserves					
Unrestricted funds	7	25,327		23,519	
Restricted funds	7	43,247		43,306	
Total funds			68,574		66,825

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 2006. 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 2006 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 19 March 2007



A Dvich
Trustee



D Benson
Trustee

**Notes to the financial statements
at 31 December 2006**

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 2 and 5 years

2. Operating surplus

	2006	2005
	£	£
The operating surplus is stated after charging/(crediting)		
Depreciation of tangible assets	2,152	2,648
Donations received	7,204	7,748

3. Tangible fixed assets

	Torah scrolls & accessories	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January	35,773	5,266	41,039
Additions	-	579	579
At 31 December	35,773	5,845	41,618
Depreciation			
At 1 January	5,863	4,741	10,604
Charge for the period	1,789	363	2,152
At 31 December	7,652	5,104	12,756
Net Book Value			
At 31 December	28,121	741	28,862
At 1 January	29,910	525	30,435

**Notes to the financial statements
at 31 December 2006 (continued)**

4. Debtors

	2006	2005
	£	£
Income tax recoverable on Gift Aid donations	3,158	2,165
Prepayments and accrued income	2,560	2,536
Other debtors	12	7
	<u>5,730</u>	<u>4,708</u>

5. Creditors: amounts falling due within one year

	2006	2005
	£	£
Accruals	6,498	3,665
Other creditors	6,174	3,957
	<u>12,672</u>	<u>7,622</u>

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 2006	23,519	43,306	66,825
Movement in the period	1,808	(59)	1,749
Balance at 31 December 2006	<u>25,327</u>	<u>43,247</u>	<u>68,574</u>

8. Free reserves

	2006	2005
	£	£
Unrestricted funds at 31 December	25,327	23,519
Less: Fixtures, fittings & equipment	(741)	(525)
Free reserves	<u>24,586</u>	<u>22,994</u>

**Notes to the financial statements
at 31 December 2006 (continued)**

9. Resources expended	2006	2005
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	4,607	3,732
Assembly of Masorti Synagogues	5,875	5,764
Board of Deputies	1,227	1,331
Charitable donations - High Holy Days appeals	2,116	1,492
- Other donations	100	-
	<u>13,925</u>	<u>12,319</u>
Management and administration		
Staff costs	3,932	4,576
Premises costs	4,788	4,510
Education costs and youthworker contribution	2,741	2,866
Visiting minister costs	3,730	3,675
Insurance	2,477	2,477
Telephone	220	207
Books	200	(100)
Postage, stationery and advertising	3,875	2,562
Depreciation	2,152	2,648
Catering and food costs (net)	1,851	191
Professional fees	473	168
General expenses	698	408
	<u>27,137</u>	<u>24,188</u>
Total expenditure	<u>41,062</u>	<u>36,507</u>