

Company No 937882

JEWISH JOINT BURIAL SOCIETY

[A Company Limited by Guarantee]

FINANCIAL STATEMENTS**YEAR ENDED 31ST DECEMBER 1995**

INDEX	Page
Directors' Report	1 & 2
Audit Report	3
Profit & Loss Account	4
Balance Sheet	5
Notes to Accounts	6 - 9
<hr/>	
For information of Directors only	10 - 15



JEWISH JOINT BURIAL SOCIETY
[A Company Limited by Guarantee]
Directors' Report for the year ended 31st December 1995

Principal activities and review of business

The company's principal activity continues to be that of providing burial and cremation facilities and services for Synagogues in Great Britain and Northern Ireland and for their members and descendants.

The results for the year are set out on page 4 and are considered satisfactory. This situation is likely to continue in the future.

Fixed Assets

Details of movements in fixed assets during the year are set out in note 11 to the financial statement.

Directors and Company Status

The Company is a Registered Charity limited by guarantee and has no Share Capital. The directors who are also the governors of the Society and who served during the year are set out on page 2.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Charitable donations

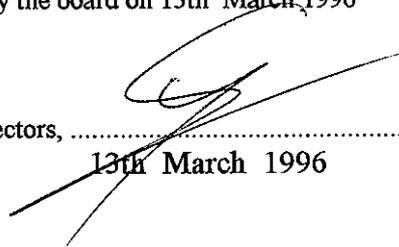
During the year the company made charitable donations amounting to £18,650

Auditors

The auditors, Braham Noble Denholm & Co, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

This report was approved by the board on 13th March 1996

Signed on behalf of the directors,


13th March 1996

JEWISH JOINT BURIAL SOCIETY - GOVERNORS

		AS AT 31.12.1995	AS AT 31.12.1994
BAGINSKY	MR S [Hon. Treasurer]	x	x
BAUM	MR M *****	x	
BERKSON	MR M ****		x
CONN	MR M **	x	
DAVIS	MR V E	x	x
EDELSTEIN	MR T	x	x
FELDMAN	DR K	x	x
GILBERT	MR L S	x	x
GLAZER	MR D	x	x
GODSON	MR F [Chairman] ***	x	
GRANT	MR N P ****		x
HEYMANN	MR W	x	x
JACOBS	MR S [Vice Chairman]	x	x
KARET	MR J I	x	x
MENDES-DA-COSTA	MR S	x	x
MICHAELIS	MR P S [Hon. Secretary]	x	x
MICHAELS	MR M ****		x
ROSE	MRS J	x	x
SEFTON-GREEN	MR M.C.	x	x
SEGAL	MR H *****	x	
SILVERSTONE	MR B	x	x
SPRINGER	MR B	x	x
TUHILL	MR P	x	x
TYLER	MR A *		x
VEGODA	MR V ****		x
ZIEGE	MR M [Hon President]	x	x

*	resigned	February 1995
**	appointed	February 1995
***	appointed	May 1995
****	resigned	July 1995
*****	appointed	July 1995
*****	appointed	September 1995

AUDITORS' REPORT

TO THE MEMBERS OF

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

York House
Empire Way
Wembley
Middlesex
HA9 0PA

Braham Noble Denholm & Co.

Braham Noble Denholm & Co
Chartered Accountants and
Registered Auditors

Date: *18 March 1996*

JEWISH JOINT BURIAL SOCIETY

[A Company limited by Guarantee]

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
Turnover	2 & 3	538,113	491,996
Cost of Sales		[325,559]	[288,077]
		-----	-----
Gross Profit	3	212,554	203,919
Administrative Expenses		[57,813]	[56,712]
		-----	-----
Other operating Income	4	154,741	147,207
		34,835	35,012
		-----	-----
Operating profit	5	189,576	182,219
Income from fixed asset investments	7	100,986	85,669
Other interest receivable	8	37,406	24,859
Profit on disposal of Investment		35,658	54,656
Reversal of provision for loss on revaluation of Investment		16,100	[30,494]
		-----	-----
Profit for the year		379,726	316,909
Transfers to Reserves	9	[141,786]	[138,427]
Grants made		[18,650]	[15,000]
		-----	-----
Capital Account at 31st December 1994		219,290	163,482
		991,935	828,453
		-----	-----
Capital Account at 31st December 1995		1,211,225	991,935
<u>Maintenance Account</u>			
Balance 31st December 1994	31,797	48,760	
Transfer from Profit & Loss Account	[8,965]	[16,963]	
		-----	-----
Balance at 31st December 1995		22,832	31,797
<u>Funeral Expenses Scheme</u>			
Balance at 31st December 1994	701,365	545,975	
Transfer from Profit & Loss Account	150,751	155,390	
		-----	-----
Balance at 31st December 1995		852,116	701,365
		-----	-----
		<u>2,086,173</u>	<u>1,725,097</u>

The notes on pages 6 to 9 form part of these accounts.

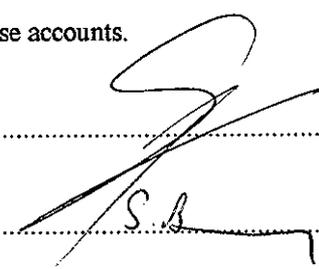
JEWISH JOINT BURIAL SOCIETY
[A Company Limited by Guarantee]

BALANCE SHEET AS AT 31ST DECEMBER 1995

		YEAR ENDED 31.12.1995		YEAR ENDED 31.12.1994	
		£	£	£	£
<u>FIXED ASSETS</u>	11		30,225		31,478
<u>INVESTMENTS</u>	12		1,346,843		1,201,177
<u>LOANS</u>	13		120,500		138,500
			1,497,568		1,371,155
<u>CURRENT ASSETS</u>					
Investments	14	582,813		388,225	
Debtors	15	47,923		34,771	
Cash at Bank		6,722		6,879	
			637,458		429,875
<u>CREDITORS</u>					
Amounts falling due within one year	16	[48,853]		[75,933]	
<u>NET CURRENT ASSETS</u>			588,605		353,942
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			2,086,173		1,725,097
<u>RESERVES</u>			2,086,173		1,725,097

The notes on pages 6 to 9 form part of these accounts.

Approved by: Director


..... Director

12th March 1996

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1995

1 The Company is limited by guarantee.

2 **ACCOUNTING POLICIES :**

- a] The Accounts have been prepared under the historical cost convention.
- b] Amortisation is calculated to write off the cost of the burial grounds in proportion to the number of graves used in the year.
- c] Depreciation is provided on the cost of computer and office equipment in order to write off such costs over their expected useful lives at the rate of 33 1/3rd % straight line.
- d] Turnover represents all income receivable by the Society as shown in note 3.
- e] The Company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

3 **TURNOVER AND GROSS PROFIT**

	<u>TURNOVER</u>	<u>GROSS PROFIT</u>	<u>TURNOVER</u>	<u>GROSS PROFIT</u>
	1995		1994	
	£	£	£	£
Turnover and gross profit can be analysed between types of activities carried out by the Society as follows:-				
Income received in respect of Burials, Cremations & Over Age payments	207,975	64,135	189,414	58,783
Maintenance charges received in respect of Burial ground	46,023	[6,465]	45,683	[14,463]
Funeral Expenses Scheme	284,115	154,884	256,899	159,599
	<u>538,113</u>	<u>212,554</u>	<u>491,996</u>	<u>203,919</u>

4 **OTHER OPERATING INCOME**

	1995	1994
	£	£
Other operating income is made up as follows:-		
Reservation Fees	7,100	5,175
Tombstone Fees	27,735	29,837
	<u>34,835</u>	<u>35,012</u>

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1995

		1995	1994
5	<u>OPERATING PROFIT</u>		
	Operating profit is stated after charging:-		
	Staff Costs [note 6]	38,586	37,528
	Auditors' Remuneration	1,550	800
	Amortisation	984	880
	Depreciation	1,313	965
		38,586	37,528
6	<u>STAFF COSTS</u>		
	Staff Costs include the following:-		
	Salaries	32,500	31,650
	Social Security Costs	2,936	2,928
	Pension costs	3,150	2,950
		38,586	37,528
	The average number of staff employed was two		
7	<u>INCOME FROM FIXED ASSET INVESTMENTS</u>		
	Dividends received	87,612	77,857
	Interest received	13,374	7,812
		100,986	85,669
8	<u>OTHER INTEREST RECEIVABLE</u>		
	Interest receivable on loans granted	9,998	8,627
	Bank and building society interest	27,408	16,232
		37,406	24,859
9	<u>TRANSFER TO RESERVES</u>		
	Transfer from Maintenance Account	[8,965]	[16,963]
	Transfer to Funeral Expenses Scheme Account	150,751	155,390
		141,786	138,427

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]
FIXED ASSETS

11

	<u>BURIAL GROUNDS</u>	<u>PRAYER BOOKS</u>	<u>COMPUTER AND OFFICE EQUIPMENT</u>	<u>TOTAL</u>
	£	£	£	£
<u>COST</u>				
At 1st January 1995	42,215	1,537	2,896	46,648
Additions during year	-	-	1,044	1,044
	-----	-----	-----	-----
At 31st December 1995	42,215	1,537	3,940	47,692
	-----	-----	-----	-----
<u>Amortisation/Depreciation</u>				
At 1st January 1995	12,669	1,536	965	15,170
Provided during the year	984	-	1,313	2,297
	-----	-----	-----	-----
At 31st December 1995	13,653	1,536	2,278	17,467
	-----	-----	-----	-----
<u>NET BOOK AMOUNTS</u>				
At 31st December 1995	28,562	1	1,662	30,225
	-----	-----	-----	-----
At 31st December 1994	29,546	1	1,931	31,478
	-----	-----	-----	-----

12

INVESTMENTS

<u>Fund Manager</u>	<u>Surplus</u>		
<u>Cost</u>	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
At 31 December 1994	92,995	1,138,676	1,231,671
Disposal of investments	-	[132,571]	[132,571]
Purchase of investments	[240,710]	240,710	-
Sales proceeds	168,228	-	168,228
Investment income reinvested	85,082	8,827	93,909
	-----	-----	-----
At 31 December 1995	105,595	1,255,642	1,361,237
	-----	-----	-----
<u>Provision for diminution in value</u>			
At 31 December 1994	-	30,494	30,494
Reversal of provision	-	16,100	16,100
	-----	-----	-----
At 31 December 1995	-	14,394	14,394
	-----	-----	-----
<u>Valuation</u>			
At 31 December 1995	105,595	1,241,248	1,346,843
	-----	-----	-----
At 31 December 1994	92,995	1,108,182	1,201,177
	-----	-----	-----

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]

13	<u>LOANS [Not repayable on demand]</u>			
	At	Repaid	At	
	<u>31.12.1995</u>	<u>in period</u>	<u>31.12.1994</u>	
	South West Essex			
	Reform Synagogue	52,500	10,000	62,500
	Kol Chai - Hatch End			
	Jewish Community	68,000	8,000	76,000
		-----	-----	-----
		<u>120,500</u>	<u>18,000</u>	<u>138,500</u>
		=====	=====	=====
		YEAR ENDED	YEAR ENDED	
		<u>31.12.1995</u>	<u>31.12.1994</u>	
		£	£	£
14	<u>CURRENT ASSET INVESTMENTS</u>			
	National Savings Bank	161	153	
	Abbey National plc	571,395	382,336	
	Bank Capital Reserve	11,257	5,736	
		-----	-----	
		<u>582,813</u>	<u>388,225</u>	
		-----	-----	
	These investments have previously been disclosed as fixed asset investments. The Directors consider that this presentation more accurately reflects the manner in which these funds are used			
15	<u>DEBTORS</u>			
	Funeral accounts due etc.	23,172	18,578	
	Prepayments	1,697	1,656	
	Other Debtors	23,054	14,537	
		-----	-----	
		<u>24,751</u>	<u>16,193</u>	
		-----	-----	
		<u>47,923</u>	<u>34,771</u>	
		=====	=====	
16	<u>CREDITORS</u>			
	Payments on Account, Reserved funerals	3,201	1,201	
	Taxes and Social Security Costs	940	908	
	Other Creditors	37,966	43,560	
	Provision for remedial work	3,677	27,500	
	Accruals	3,069	2,764	
		-----	-----	
		<u>48,853</u>	<u>75,933</u>	
		=====	=====	