

Company No 937882

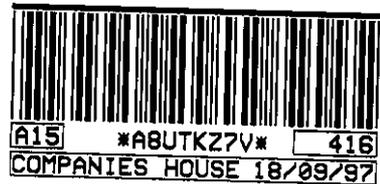
JEWISH JOINT BURIAL SOCIETY

[A Company Limited by Guarantee]

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1996

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JEWISH JOINT BURIAL SOCIETY
[A Company Limited by Guarantee]
Directors' Report for the year ended 31st December 1996

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

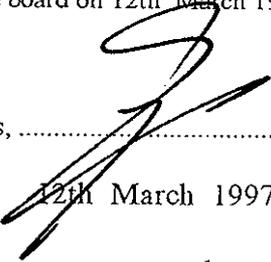
During the year the company made charitable donations amounting to £20,916

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 12th March 1997

Signed on behalf of the directors,


12th March 1997

JEWISH JOINT BURIAL SOCIETY - GOVERNORS

		AS AT 31.12.1996	AS AT 31.12.1995
BAGINSKY	MR S [Hon. Treasurer]	x	x
BAUM	MR M	x	x
CONN	MR M	x	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	x
HEYMANN	MR W	x	x
JACKSON	MR C **	x	
JACOBS	MR S [Vice Chairman]	x	x
KARET	MR J I	x	x
LESTER	MR N **	x	
MENDES-DA-COSTA	MR S	x	x
MICHAELIS	MR P S [Hon. Secretary]	x	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
ZIEGE	MR M [Hon President]	x	x

* resigned September 1996
** appointed September 1996

AUDITOR'S 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 1996 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
Chartered Accountants and
Registered Auditors

Date: 15 MAY 1997

JEWISH JOINT BURIAL SOCIETY

[A Company limited by Guarantee]

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1996

	<u>Note</u>	<u>1996</u>	<u>1995</u>
Turnover	2 & 3	557,440	538,113
Cost of Sales		[318,368]	[325,559]
		-----	-----
Gross Profit	3	239,072	212,554
Administrative Expenses		[62,866]	[57,813]
		-----	-----
Other operating Income	4	176,206	154,741
		38,432	34,835
		-----	-----
Operating profit	5	214,638	189,576
Income from fixed asset investments	7	169,127	100,986
Other interest receivable	8	23,455	37,406
[Loss]/ Profit on disposal of Investment		[1,905]	35,658
Reversal of provision for loss on revaluation of Investment		14,394	16,100
		-----	-----
Profit for the year		419,709	379,726
Transfers to Reserves	9	[169,659]	[141,786]
Grants made		[20,916]	[18,650]
		-----	-----
Capital Account at 31st December 1995		229,134	219,290
		1,211,225	991,935
		-----	-----
Capital Account at 31st December 1996		1,440,359	1,211,225
<u>Maintenance Account</u>			
Balance 31st December 1995	22,832		31,797
Transfer from Profit & Loss Account	[4,173]		[8,965]
		-----	-----
Balance at 31st December 1996		18,659	22,832
<u>Funeral Expenses Scheme</u>			
Balance at 31st December 1995	852,116		701,365
Transfer from Profit & Loss Account	173,832		150,751
		-----	-----
Balance at 31st December 1996		1,025,948	852,116
		2,484,966	2,086,173
		=====	=====

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

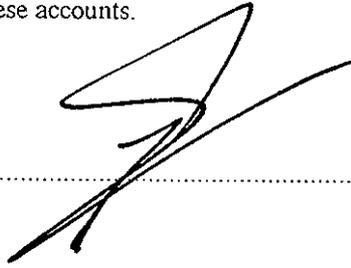
None of the Company's activities were acquired or discontinued during the above two financial years. There are no recognised gains or losses in 1996 or 1995 other than the profit for the year

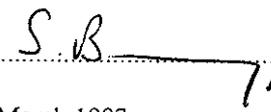
JEWISH JOINT BURIAL SOCIETY
[A Company Limited by Guarantee]

BALANCE SHEET AS AT 31ST DECEMBER 1996

		<u>31.12.1996</u>		<u>31.12.1995</u>	
		£	£	£	£
<u>FIXED ASSETS</u>	11		284,056		30,225
<u>INVESTMENTS</u>	12		1,823,875		1,346,843
<u>LOANS</u>	13		106,250		120,500
			-----		-----
			2,214,181		1,497,568
<u>CURRENT ASSETS</u>					
Investments	14	269,372		582,813	
Debtors	15	42,595		47,923	
Cash at Bank		478		6,722	
			-----		-----
			312,445		637,458
<u>CREDITORS</u>					
Amounts falling due within one year	16	[41,660]		[48,853]	
			-----		-----
<u>NET CURRENT ASSETS</u>			270,785		588,605
			-----		-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			2,484,966		2,086,173
			=====		=====
<u>RESERVES</u>			2,484,966		2,086,173
			=====		=====

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

Approved by:  Director

 Director

12th March 1997

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1996

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>
	1996		1995	
	£	£	£	£
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	208,268	61,658	207,975	64,135
Maintenance charges received in respect of Burial ground	52,820	[1,673]	46,023	[6,465]
Funeral Expenses Scheme	296,352	179,087	284,115	154,884
	<u>557,440</u>	<u>239,072</u>	<u>538,113</u>	<u>212,554</u>

4 OTHER OPERATING INCOME

	1996	1995
	£	£
Other operating income is made up as follows:-		
Reservation Fees	4,425	7,100
Tombstone Fees	34,007	27,735
	<u>38,432</u>	<u>34,835</u>

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1996

		1996	1995
		£	£
5	<u>OPERATING PROFIT</u>		
	Operating profit is stated after charging:-		
	Staff Costs [note 6]	40,871	38,586
	Auditors' Remuneration	1,175	1,550
	Amortisation	856	984
	Depreciation	1,313	1,313
		<u> </u>	<u> </u>
6	<u>STAFF COSTS</u>		
	Staff Costs include the following:-		
	Salaries	34,000	32,500
	Social Security Costs	2,971	2,936
	Pension costs	3,900	3,150
		-----	-----
		<u>40,871</u>	<u>38,586</u>
	The average number of staff employed was two		
7	<u>INCOME FROM FIXED ASSET INVESTMENTS</u>		
	Dividends received	147,320	87,612
	Interest received	21,807	13,374
		-----	-----
		<u>169,127</u>	<u>100,986</u>
8	<u>OTHER INTEREST RECEIVABLE</u>		
	Interest receivable on loans granted	7,895	9,998
	Bank and building society interest	15,560	27,408
		-----	-----
		<u>23,455</u>	<u>37,406</u>
9	<u>TRANSFER TO RESERVES</u>		
	Transfer from Maintenance Account	[4,173]	[8,965]
	Transfer to Funeral Expenses Scheme Account	173,832	150,751
		-----	-----
		<u>169,659</u>	<u>141,786</u>

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

	<u>BURIAL GROUNDS</u>	<u>PRAAYER BOOKS</u>	<u>COMPUTER AND OFFICE EQUIPMENT</u>	<u>TOTAL</u>
	£	£	£	£
<u>COST</u>				
At 1st January 1996	42,215	1,537	3,940	47,692
Additions during year	256,000	-	-	256,000
	-----	-----	-----	-----
At 31st December 1996	298,215	1,537	3,940	303,692
	-----	-----	-----	-----
<u>Amortisation/Depreciation</u>				
At 1st January 1996	13,653	1,536	2,278	17,467
Provided during the year	856	-	1,313	2,169
	-----	-----	-----	-----
At 31st December 1996	14,509	1,536	3,591	19,636
	-----	-----	-----	-----
<u>NET BOOK AMOUNTS</u>				
At 31st December 1996	283,706	1	349	284,056
	-----	-----	-----	-----
At 31st December 1995	28,562	1	1,662	30,225
	-----	-----	-----	-----

12 INVESTMENTS

<u>Fund Manager</u>	<u>Surplus</u>		
<u>Cost</u>	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
At 31 December 1995	105,595	1,255,642	1,361,237
Capital Introduced	300,000		300,000
Disposal of investments	-	[364,501]	[364,501]
Purchase of investments	[798,349]	798,349	-
Sales proceeds	362,596	-	362,596
Investment income reinvested	164,543		164,543
	-----	-----	-----
At 31 December 1996	134,385	1,689,490	1,823,875
	-----	-----	-----
<u>Provision for diminution in value</u>			
At 31 December 1995	-	14,394	14,394
Reversal of provision	-	14,394	14,394
	-----	-----	-----
At 31 December 1996	-	-	-
	-----	-----	-----
<u>Valuation</u>			
At 31 December 1996	134,385	1,706,860	1,841,245
	-----	-----	-----
At 31 December 1995	105,595	1,241,248	1,346,843
	-----	-----	-----

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]

13 LOANS [Not repayable on demand]

	<u>At</u> <u>31.12.1996</u>	<u>Repaid</u> <u>in period</u>	<u>At</u> <u>31.12.1995</u>
	£	£	£
South West Essex Reform Synagogue	46,250	6,250	52,500
Kol Chai - Hatch End Jewish Community	60,000	8,000	68,000
	----- 106,250	----- 14,250	----- 120,500
	=====	=====	=====

YEAR ENDED

31.12.1996

£ £

YEAR ENDED

31.12.1995

£ £

14 CURRENT ASSET INVESTMENTS

National Savings Bank	-		161
Abbey National plc Time Deposit	249,732		-
Abbey National plc Charity Investment Account	5,504		571,395
Bank Capital Reserve	14,136		11,257
	----- 269,372		----- 582,813
	=====		=====

15 DEBTORS

Funeral accounts due etc.	29,702		23,172
Prepayments	359		1,697
Other Debtors	12,534		23,054
	----- 12,893		----- 24,751
	----- 42,595		----- 47,923
	=====		=====

16 CREDITORS

Payments on Account, Reserved funerals	3,267		3,201
Taxes and Social Security Costs	931		940
Other Creditors	29,603		37,966
Provision for remedial work	6,177		3,677
Accruals	1,682		3,069
	----- 41,660		----- 48,853
	=====		=====

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1996

	YEAR ENDED <u>31.12.1996</u>		YEAR ENDED <u>31.12.1995</u>	
	£	£	£	£
INCOME				
Income from Burials, Cremations & Over Age Payments		208,268		207,975
LESS : Cost of Burials & Cremations		[<u>146,610</u>] 61,658		[<u>143,840</u>] 64,135
Reservation fees	4,425		7,100	
Tombstone Fees	<u>34,007</u>		<u>27,735</u>	
		<u>38,432</u>		<u>34,835</u>
		100,090		98,970
LESS				
Sexton : Salary & Related costs	35,757		34,996	
Office assistance	8,332		7,887	
Rent	1,700		1,500	
Printing, Postage & Stationery	1,454		1,124	
Telephone	667		641	
Sundry Expenses	341		385	
Audit Fee	1,175		1,550	
Amortisation of Burial Ground	856		984	
Computerisation of records	482		470	
Computer training and maintenance	1,090		-	
Bank charges	133		74	
Insurance on equipment	256		256	
Depreciation on computer and office equipment	<u>1,313</u>		<u>1,313</u>	
		53,556		51,180
Surplus on activities for the year		46,534		47,790
Add : Interest receivable		45,262		50,780
Dividends receivable		147,320		87,612
[Loss] / Profit on disposal of investments	[1,905]		35,658	
Reversal of provision for loss on revaluation of investments		14,394		16,100
Management Fee re Investment Manager	[<u>1,555</u>]		-	
SURPLUS for the year transferred to Capital Account		<u>250,050</u>		<u>237,940</u>

JEWISH JOINT BURIAL SOCIETY

MAINTENANCE ACCOUNT AND WESTERN SYNAGOGUE

	YEAR ENDED 31.12.1996		YEAR ENDED 31.12.1995	
	£	£	£	£
Amounts charged to member congregations for the period		50,820		43,223
Add : transfer in respect of non members' burials at Cheshunt - at £100 each		<u>2,000</u>		<u>2,800</u>
		52,820		46,023
Charges from Western Synagogue :-				
1st Quarter ACTUAL	8,470		21,203 *	
* includes £9,130 major works				
2nd Quarter ACTUAL	15,015		33,288 *	
* includes £17,685 major works				
3rd Quarter ACTUAL	19,648		11,338	
4th Quarter ACTUAL **	<u>11,360</u>		<u>12,982</u>	
** includes amount spent on childrens plot	54,493		78,811	
Less transfer from provision for remedial work	[-]		[<u>26,323</u>]	
		[<u>54,493</u>]		[<u>52,488</u>]
[Deficit] for year		[<u>1,673</u>]		[<u>6,465</u>]

FUNERAL EXPENSES SCHEME

Claims received up to 29th January 1997 have been included in these accounts- further claims may be awaiting submission by Congregations.

	YEAR ENDED 31.12.1996		YEAR ENDED 31.12.1995	
	£	£	£	£
Amounts charged to member congregations		296,352		284,115
LESS : Insurance premium		[<u>5,255</u>]		[<u>4,133</u>]
		291,097		279,982
Costs of 148 members' funerals [1995 = 167]	79,712		89,566	
74 other claims [1995 = 71]	<u>50,700</u>		<u>49,683</u>	
	130,412		139,249	
Less : recovered through shortfall where deceased members joined over-age	[<u>13,147</u>]		[<u>10,018</u>]	
		[<u>117,265</u>]		[<u>129,231</u>]
Surplus for year		<u>173,832</u>		<u>150,751</u>

JEWISH JOINT BURIAL SOCIETY [A Company Limited by Guarantee]

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1996

	<u>YEAR ENDED</u> <u>31.12.1996</u>	<u>YEAR ENDED</u> <u>31.12.1995</u>
	£	£
6 RESERVES		
[A] : CAPITAL ACCOUNT		
Balance brought forward	1,211,225	991,935
Surplus for year	<u>250,050</u>	<u>237,940</u>
	1,461,275	1,229,875
LESS : Grants made	[<u>20,916</u>]	[<u>18,650</u>]
	<u>1,440,359</u>	<u>1,211,225</u>
	-----	-----
[B] : MAINTENANCE ACCOUNT {see page 12}		
Income		
Maintenance Charges to Member Congregations etc.	52,820	46,023
LESS Charges from Western Synagogue	[54,493]	[78,811]
Less transfer to provision for remedial work	<u>-</u>	<u>26,323</u>
	[54,493]	[52,488]
[Deficit] for the period	[1,673]	[6,465]
Provision for remedial work	[2,500]	[2,500]
Surplus brought forward	<u>22,832</u>	<u>31,797</u>
	18,659	22,832
	-----	-----
[C] : FUNERAL EXPENSES SCHEME ACCOUNT {see page 12}		
Amount Charged to Member & Other Congregations	296,352	284,115
LESS : Insurance Premium	[5,255]	[4,133]
	291,097	279,982
Claims paid 222 [238 in 1995]	[117,265]	[129,231]
Surplus for period	173,832	150,751
Surplus brought forward	<u>852,116</u>	<u>701,365</u>
	1,025,948	852,116
	-----	-----
TOTAL RESERVES [A + B + C]	<u>2,484,966</u>	<u>2,086,173</u>
	-----	-----

JEWISH JOINT BURIAL SOCIETY

ALLOCATION OF GRANTS AS AT 31 DECEMBER 1996 [see page 15]

1993			1993		
May	Grants made	11,650	January	Balance brought forward being amount available for grants	15,581
December	Balance carried forward being amount available for grants	<u>22,898</u> 34,548	December	Surplus from non member funerals etc	18,967
		<u>-----</u>			<u>34,548</u> <u>-----</u>
1994			1994		
May	Grants made	15,000	January	Balance brought forward being amount available for grants	22,898
December	Balance carried forward being amount available for grants	<u>27,203</u> 42,203	December	Surplus from non member funerals etc	19,305
		<u>-----</u>			<u>42,203</u> <u>-----</u>
1995			1995		
May	Grants made	18,650	January	Balance brought forward being amount available for grants	27,203
December	Balance carried forward being amount available for grants	<u>30,238</u> 48,888	December	Surplus from non-member funerals etc.[see page 15]	21,685
		<u>-----</u>			<u>48,888</u> <u>-----</u>
1996			1996		
May	Grants made	20,916	January	Balance brought forward being amount available for grants	30,238
December	Balance carried forward being amount available for grants	29,133	December	Surplus from non member funerals etc [see page 15]	19,811
		<u>50,049</u> <u>-----</u>			<u>50,049</u> <u>-----</u>

JEWISH JOINT BURIAL SOCIETY - DECEMBER 1996

AMOUNT OF SURPLUS ATTRIBUTABLE TO NON MEMBERS

	YEAR ENDED 31.12.1996		YEAR ENDED 31.12.1995	
	£	£	£	£
Income from burials & cremations		118,428		107,245
LESS : Cost of burials & cremations	64,513		50,969	
Transfer to maintenance account	<u>2,000</u>		<u>2,800</u>	
		[66,513]		[53,769]
		51,915		53,476
ADD :				
Reservation fees	750		1,325	
Tombstone fees	<u>6,784</u>		<u>4,285</u>	
		<u>7,534</u>		<u>5,610</u>
		59,449		59,086
	87			
Less Expenses of administration --- x £53,556 =	235	19,827		15,715
	74			
[1995 = --- x £51,180]	241			
Net amount attributable to non members		<u>39,622</u>		<u>43,371</u>

1996 CALCULATION 50% OF £39,622 = £19,811 [1995 - 50% of £43,371 = £21,685]

GRANTS MADE	1993 £	1994 £	1995 £	1996 £
Leo Baeck College 1992/93	4,000			
Student Welfare 1993/94		5,000		
Fund 1994/95			6,000	
1995/96				7,000
Jewish Bereavement Counselling Service		1,500	2,000	2,000
Centre for Jewish Education				
[at Manor House]	2,000	2,000	2,000	2,000
Ahada Bereavement Support	150	750	1,650	2,000
[formerly ECAPS]				
Leo Baeck College Rabbinic In-Service				
Training [Pardes]	1,500	1,750	2,000	2,000
Jewish AIDS Trust	1,000	1,500	2,000	2,000
RSGB [Guide to Mourners Leaflet]	1,000			625
RSGB Director's Project Fund	2,000	2,500	3,000	3,000
Council of Reform & Liberal Rabbis				
- special grant				291
	<u>11,650</u>	<u>15,000</u>	<u>18,650</u>	<u>20,916</u>