

Company Registration No 937882
Registered Charity No 257345

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1997

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JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors/Governors Detailed on page 3

Secretary Mr P. S. Michaelis

Registered Office &
Principal Address North Western Reform Synagogue
Alyth Gardens
Finchley Road
London NW11 7EN

Bankers National Westminster Bank plc
104 Tottenham Court Road
London W1A 3AW

Abbey National plc
29 Temple Fortune Parade
London NW11 0QF

Auditors Braham Noble Denholm
York House
Empire Way
Wembley
Mddx HA9 OPA

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)
Directors' Report for the year ended 31st December 1997

The Society, its 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 5 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 10 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 3.

Directors' Responsibilities

The Charities Act and the Charities (Accounts and Reports) Regulations require the directors to prepare accounts for each financial year. In preparing these accounts, the directors are encouraged to follow the recommendations outlined in Statement of Recommended Practice, Accounting by Charities (issued by the Charity Commissioners in October 1995)

In addition, 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

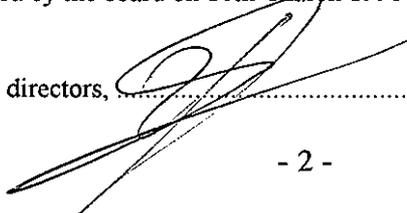
During the year the company made charitable donations amounting to £22,000

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 18th March 1998

Signed on behalf of the directors,



JEWISH JOINT BURIAL SOCIETY - GOVERNORS/DIRECTORS

			AS AT 31.12.1997	AS AT 31.12.1996
BAGINSKY	MR S (Hon. Treasurer)		x	x
BAUM	MR M		x	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
GLAZER	MR D		x	x
GODSON	MR F (Chairman)		x	x
HEYMANN	MR W		x	x
JACKSON	MR C		x	x
JACOBS	MR S (Vice Chairman)		x	x
JOSEPH	MR C	****	x	
KARET	MR J I		x	x
LESTER	MR N		x	x
LINDSAY	MR D	**	x	
MENDES-DA-COSTA	MR S		x	x
MICHAELIS	MR P S (Hon. Secretary)		x	x
ROSE	MRS J		x	x
ROSE	MR S	***	x	
SEFTON-GREEN	MR M.C.		x	x
SILVERSTONE	MR B		x	x
SPRINGER	MR B		x	x
TUHILL	MR P	* + + + +		x
ZIEGE	MR M (Hon President)		x	x

*	resigned	March 1997
**	appointed	December 1997
***	appointed	May 1997
****	appointed	June 1997
*****	resigned	December 1997

AUDITOR'S REPORT
TO THE MEMBERS OF
JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective Responsibilities of Directors and Auditors

As described on page 2 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 as so 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 1997 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

19 March 1998

JEWISH JOINT BURIAL SOCIETY

(A Company limited by Guarantee)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1997

		<u>General Fund</u>	
	Note	1997	1996
	£	£	£
Turnover	2 & 3	539,270	557,440
Cost of Sales		(304,364)	(318,368)
Gross Profit	3	234,906	239,072
Administrative Expenses		(62,960)	(62,866)
Other operating Income	4	171,946	172,206
		40,290	38,432
Operating profit	5	212,236	214,638
Income from fixed asset investments	7	197,818	169,127
Other interest receivable	8	25,692	23,455
[Loss]/ Profit on disposal of Investment	11	(15,585)	(1,905)
Reversal of provision for loss on revaluation of Investment			14,394
Profit for the year		420,161	419,709
Transfers to Reserves	9	(166,359)	(169,659)
Grants made		(22,000)	(20,916)
Capital Account at 31st December 1996		231,802	229,134
		1,440,359	1,211,225
Capital Account at 31st December 1997		1,672,161	1,440,359
<u>Maintenance Account</u>			
Balance 31st December 1996	18,659		22,832
Deficit for year	(10,287)		(4,173)
Balance at 31st December 1997		8,372	18,659
<u>Funeral Expenses Scheme</u>			
Balance at 31st December 1996	1,025,948		852,116
Surplus for year	176,644		173,832
Balance at 31st December 1997		1,202,592	1,025,948
		2,883,125	2,484,966

The notes on pages 7 to 10 form part of these accounts.

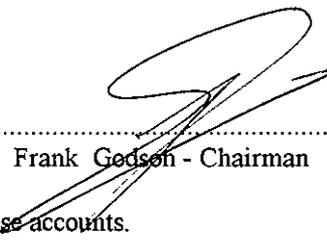
None of the Company's activities were acquired or discontinued during the above two financial years. There are no recognised gains or losses in 1997 or 1996 other than the profit for the year

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31ST DECEMBER 1997

		<u>31.12.1997</u>		<u>31.12.1996</u>
		£	£	£
<u>FIXED ASSETS</u>	10		282,828	284,056
<u>INVESTMENTS</u>	11		2,203,247	1,823,875
<u>LOANS</u>	12		93,250	106,250
			-----	-----
			2,579,325	2,214,181
<u>CURRENT ASSETS</u>				
Investments	13	324,818		269,372
Debtors	14	37,364		42,595
Cash at Bank		487		478
		-----		-----
		362,669		312,445
<u>CREDITORS</u>				
Amounts falling due within one year	15	(58,869)		(41,660)
		-----		-----
<u>NET CURRENT ASSETS</u>			303,800	270,785
			-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			2,883,125	2,484,966
			=====	=====
<u>RESERVES</u>			2,883,125	2,484,966
			=====	=====

Approved by the Board of Governors on 18th March 1998 and
signed on its behalf by


Director
 Frank Godson - Chairman

The notes on pages 7 to 10 form part of these accounts.

JEWISH JOINT BURIAL SOCIETY (A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1997

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>
	1997		1996	
	£	£	£	£
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	192,046	60,548	208,268	61,658
Maintenance charges received in respect of Burial ground	53,517	(7,786)	52,820	(1,673)
Funeral Expenses Scheme	293,707	182,144	296,352	179,087
	<u>539,270</u>	<u>234,906</u>	<u>557,440</u>	<u>239,072</u>

4 OTHER OPERATING INCOME

	1997	1996
	£	£
Other operating income is made up as follows:-		
Reservation Fees	5,475	4,425
Tombstone Fees	34,815	34,007
	<u>40,290</u>	<u>38,432</u>

JEWISH JOINT BURIAL SOCIETY (A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1997

	1997	1996
	£	£
5	<u>OPERATING PROFIT</u>	
	Operating profit is stated after charging:-	
	Staff Costs (note 6)	43,999
	Auditors' Remuneration	40,871
	Amortisation	1,175
	Depreciation	880
		856
		1,313
	<u> </u>	<u> </u>
6	<u>STAFF COSTS</u>	
	Staff Costs include the following:-	
	Salaries	35,762
	Social Security Costs	34,000
	Pension costs	3,087
		2,971
		5,150
		3,900
	<u> </u>	<u> </u>
	43,999	40,871
	<u> </u>	<u> </u>
	The average number of staff employed was two	
7	<u>INCOME FROM FIXED ASSET INVESTMENTS</u>	
	Dividends received	175,446
	Interest received	147,320
		22,372
		21,807
	<u> </u>	<u> </u>
	197,818	169,127
	<u> </u>	<u> </u>
8	<u>OTHER INTEREST RECEIVABLE</u>	
	Interest receivable on loans granted	7,534
	Bank and building society interest	7,895
		18,158
		15,560
	<u> </u>	<u> </u>
	25,692	23,455
	<u> </u>	<u> </u>
9	<u>TRANSFER TO RESERVES</u>	
	Transfer from Maintenance Account	(10,286)
	Transfer to Funeral Expenses Scheme	(4,173)
	Account	
		176,645
		173,832
	<u> </u>	<u> </u>
	166,359	169,659
	<u> </u>	<u> </u>

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JEWISH JOINT BURIAL SOCIETY (A Company Limited by Guarantee)
FIXED ASSETS

	<u>BURIAL GROUNDS</u>	<u>PRAYER BOOKS</u>	<u>COMPUTER AND OFFICE EQUIPMENT</u>	<u>TOTAL</u>
	£	£	£	£
<u>COST</u>				
At 1st January 1997	298,215	1,537	3,940	303,692
Additions during year	-	350	-	350
	-----	-----	-----	-----
At 31st December 1997	298,215	1,887	3,940	304,042
	-----	-----	-----	-----
<u>Amortisation/Depreciation</u>				
At 1st January 1997	14,509	1,536	3,591	19,636
Provided during the year	880	350	348	1,578
	-----	-----	-----	-----
At 31st December 1997	15,389	1,886	3,939	21,214
	-----	-----	-----	-----
<u>NET BOOK AMOUNTS</u>				
At 31st December 1997	282,826	1	1	282,828
	-----	-----	-----	-----
At 31st December 1996	283,706	1	349	284,056
	-----	-----	-----	-----

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INVESTMENTS

<u>Fund Manager Cost</u>	<u>Surplus Cash</u>	<u>Investments</u>	<u>Total</u>
At 31 December 1996	134,385	1,689,490	1,823,875
Capital Introduced	200,000		200,000
Disposal of investments	-	(629,594)	(629,594)
Purchase of investments	(1,098,363)	1,099,886	1,523
Sales proceeds	614,009	-	614,009
Investment income reinvested	193,434		193,434
	-----	-----	-----
At 31 December 1997	43,465	2,159,782	2,203,247
	-----	-----	-----

The Loss on the Disposal is calculated as follows:-

Sale Proceeds from sale of Investments	614,009
Cost of Investments Sold	(629,594)

(Loss) on Disposal	(15,585)

Valuation

At 31 December 1997	43,465	2,348,531	2,391,996
	-----	-----	-----
At 31 December 1996	134,385	1,706,860	1,841,245
	-----	-----	-----

JEWISH JOINT BURIAL SOCIETY (A Company Limited by Guarantee)

12 LOANS (Not repayable on demand)

	At <u>31.12.1997</u> £	Repaid in period £	At <u>31.12.1996</u> £
South West Essex Reform Synagogue	41,250	5,000	46,250
Kol Chai - Hatch End Jewish Community	52,000	8,000	60,000
	<u>93,250</u>	<u>13,000</u>	<u>106,250</u>

YEAR ENDED

31.12.1997

£ £

YEAR ENDED

31.12.1996

£ £

13 CURRENT ASSET INVESTMENTS

Abbey National plc Time Deposit	300,426	249,732
Abbey National plc Charity Investment Account	14,309	5,504
Bank Capital Reserve	10,083	14,136
	<u>324,818</u>	<u>269,372</u>

14 DEBTORS

Funeral accounts due etc.	24,734	29,702
Prepayments	391	359
Other Debtors	12,239	12,534
	<u>12,630</u>	<u>12,893</u>
	<u>37,364</u>	<u>42,595</u>

15 CREDITORS

Payments on Account, Reserved funerals	3,329	3,267
Taxes and Social Security Costs	923	931
Other Creditors	44,355	29,603
Provision for remedial work	8,677	6,177
Accruals	1,585	1,632
	<u>58,869</u>	<u>41,660</u>

JEWISH JOINT BURIAL SOCIETY

NORTH WESTERN REFORM SYNAGOGUE, ALYTH GARDENS, NW11 7EN
P.O. BOX 41 LONDON NW11

Sexton: Edward S. Mansell
Geoffrey Conway

Phone: 0181-455 8579
Fax: 0181-731 9980

Chairman's Report to the 30th Annual General Meeting of the Society on 17th June 1998

This is now the completion of my 3rd year as Chairman of the society and once again we have had a very satisfactory and successful year. In regard to the state of our finances I will refrain from stealing the Honorary Treasurer's thunder referring you instead to his Financial Report. There were no further loan requests from member synagogues during the year and those loans still outstanding continue to be paid on time.

During the year the Society has been able to make charitable grants (the funds for which are derived exclusively from the revenue generated by non-member business) through our Loans Committee and a range of deserving causes detailed in the Accounts have benefited this year. Some of these causes are new whilst others are long standing recipients. My thanks to Joyce Rose for her continuing efforts in chairing this committee.

The work of Edward Mansell our Sexton and David Cohen his assistant continue to reflect our image among those whose personal circumstances unfortunately make it necessary for them to use our services. They are justly entitled to the credit for the maintenance and extension of our reputation, and for this we are always grateful. Edward is due to retire during October 1998 and in view of this the society has engaged Geoffrey Conway as the new Sexton. Geoffrey is currently working with Edward and David Cohen in order that the transfer is as painless as possible and I wish him every success for the future. In order to reach this position a great deal of effort has been put in by my Vice Chairman Simon Jacobs and his committee and I thank them all for their invaluable assistance.

During the year discussions have continued with North West Surrey and 2 further Masorti synagogues all of whom wish to join the scheme. Further discussions will be taking place during the coming months in order to facilitate their joining.

My thanks as always go to Sidney Baginsky, our Honorary Treasurer, who in spite of some ill health has looked after the interests of the Society with much enthusiasm. Our Honorary Actuary and our Honorary Solicitor Keith Feldman, and Marcus Sefton Green are always able and willing to give us the benefit of their expertise at our Governors' Meetings and I thank them both. I also thank Philip Michaelis for his support throughout the year too.

During the year I attended and addressed a meeting of the Treasurers of the RSGB and I believe that we should keep in touch with them in order that we are aware of each other's particular interests and concerns.

Our relations with the Western Synagogue Charitable Trust, as providers of our cemetery, have continued to be satisfactory. We have recently visited the cemetery and are satisfied that it is being run and maintained satisfactorily. If however any of our members feel otherwise perhaps they could contact us with their concerns.

I would be obliged if governors would relay the above information to their communities in order that they are kept aware of our efforts on their behalf.

I look forward to working with the governors for a further year and thank them all for their support.

Frank Godson

UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
WASHINGTON, D. C. 20250

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