

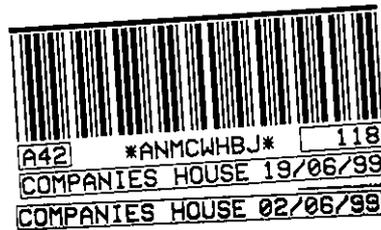
COMPANY NUMBER: 937882

REGISTERED CHARITY NUMBER: 257345

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1998



**JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1998

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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 3AQ

Abbey National Plc
29 Temple Fortune Parade
London, NW11 0QF

Auditors

Braham Noble Denholm & Co
York House
Empire Way
Wembley
Middlesex, HA9 0PA

**JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)**

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1998

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 11 to the financial statements.

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.

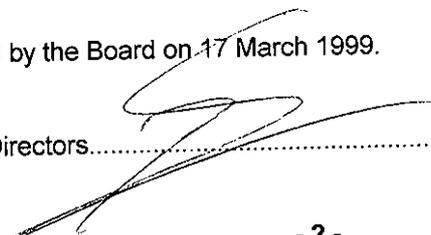
Charitable Donations

During the year the company made charitable donations amounting to £18,000.

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 17 March 1999.

Signed on behalf of the Directors.....


JEWISH JOINT BURIAL SOCIETY - GOVERNORS

		As at 31.12.98	As at 31.12.97
BAGINSKY	MR S. (Hon. Treasurer)	X	X
BAUM	MR M.	X	X
BERKSON	MR M. *	X	
BURDEN	MR J. *	X	
DAVIS	MR V. E.	X	X
EDELSTEIN	MR T.	X	X
FELDMAN	DR K.	X	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
LINDSAY	MR D.	X	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	X
SEFTON-GREEN	MR M. C.	X	X
SILVERSTONE	MR B.	X	X
SPRINGER	MR B.	X	X
TUHILL	MR P.	X	X
ZIEGE	MR M. (Hon. President)	X	X

* appointed March 1998
 ** resigned October 1998

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 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 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Braham Noble Denholm & Co

York House
Empire Way
Wembley
Middlesex
HA9 0PA

Braham Noble Denholm & Co.
Chartered Certified Accountants and
Registered Auditors

Date: *29* March 1999

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 1998

		1998		1997	
	Note	£	£	£	£
TURNOVER	2, 3		559,809		539,270
COST OF SALES			<u>(302,350)</u>		<u>(304,364)</u>
GROSS PROFIT	3		257,459		234,906
ADMINISTRATIVE EXPENSES			<u>(96,536)</u>		<u>(62,960)</u>
			160,923		171,946
OTHER OPERATING INCOME	4		<u>35,166</u>		<u>40,290</u>
OPERATING PROFIT	5		196,089		212,236
INCOME FROM FIXED ASSET INVESTMENTS	7		262,283		197,818
OTHER INTEREST RECEIVABLE	8		26,320		25,692
PROFIT/(LOSS) ON DISPOSAL OF INVESTMENT			<u>134,860</u>		<u>(15,585)</u>
PROFIT FOR THE YEAR			619,552		420,161
TRANSFERS MADE TO RESERVES	9		<u>(195,243)</u>		<u>(166,359)</u>
GRANTS MADE			<u>(18,000)</u>		<u>(22,000)</u>
			406,309		231,802
CAPITAL ACCOUNT AT 31 DECEMBER 1997			<u>1,672,161</u>		<u>1,440,359</u>
CAPITAL ACCOUNT AT 31 DECEMBER 1998			2,078,470		1,672,161
MAINTENANCE ACCOUNT					
Balance 31 December 1997			8,372		18,659
Transfer from Profit and Loss account			<u>1,465</u>		<u>(10,287)</u>
BALANCE AT 31 DECEMBER 1998			9,837		8,372
FUNERAL EXPENSES SCHEME					
Balance at 31 December 1997			1,202,592		1,025,948
Transfer from Profit and Loss account			<u>193,778</u>		<u>176,644</u>
BALANCE AT 31 DECEMBER 1998			<u>1,396,370</u>		<u>1,202,592</u>
			<u>3,484,677</u>		<u>2,883,125</u>

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 1998 or 1997 other than the profit for the year.

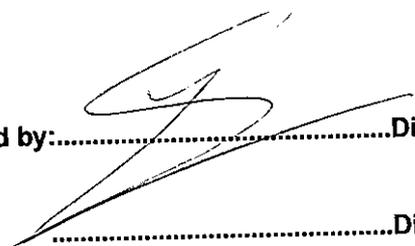
JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 31 DECEMBER 1998

	Note	1998		1997	
		£	£	£	£
FIXED ASSETS	11		282,168		282,828
INVESTMENTS	12		2,829,472		2,203,247
LOANS	13		<u>80,250</u>		<u>93,250</u>
			3,191,890		2,579,325
CURRENT ASSETS					
Investments	14	292,811		324,818	
Debtors	15	64,828		37,364	
Cash at bank		<u>1,107</u>		<u>487</u>	
			358,746		362,669
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	16		<u>(65,959)</u>		<u>(58,869)</u>
NET CURRENT ASSETS			<u>292,787</u>		<u>303,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,484,677</u>		<u>2,883,125</u>
RESERVES			<u>3,484,677</u>		<u>2,883,125</u>

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

Approved by:..........Director

.....Director

17 March 1999

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1998

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 FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

3. **TURNOVER AND GROSS PROFIT**

	Turnover 1998	Gross Profit	Turnover 1997	Gross Profit
	£	£	£	£
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 and Over Age payments	180,521	54,436	192,046	60,548
Maintenance charges received in respect of Burial Ground	75,092	3,965	53,517	(7,786)
Funeral Expenses Scheme	<u>304,196</u>	<u>199,058</u>	<u>293,707</u>	<u>182,144</u>
	<u>559,809</u>	<u>257,459</u>	<u>539,270</u>	<u>234,906</u>

4. **OTHER OPERATING INCOME**

Other operating income is made up as follows:-

	1998	1997
	£	£
Reservation fees	5,250	5,475
Tombstone fees	<u>29,916</u>	<u>34,815</u>
	<u>35,166</u>	<u>40,290</u>

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1998

5.	OPERATING PROFIT	1998	1997
	Operating profit is stated after charging:-	£	£
	Staff costs (note 6)	61,837	43,999
	Auditors' remuneration	1,880	1,175
	Amortisation	800	880
	Depreciation	<u>70</u>	<u>349</u>
6.	STAFF COSTS		
	Staff costs include the following:-	£	£
	Salaries	50,342	35,762
	Social security costs	4,795	3,087
	Pension costs	<u>6,700</u>	<u>5,150</u>
		<u>61,837</u>	<u>43,999</u>
	 The average number of staff employed was two.		
7.	INCOME FROM FIXED ASSET INVESTMENTS	£	£
	Dividends received	250,970	175,446
	Interest received	<u>11,313</u>	<u>22,372</u>
		<u>262,283</u>	<u>197,818</u>
8.	OTHER INTEREST RECEIVABLE	£	£
	Interest receivable on loans granted	7,154	7,534
	Bank and building society interest	<u>19,166</u>	<u>18,158</u>
		<u>26,320</u>	<u>25,692</u>
9.	TRANSFER TO RESERVES	£	£
	Transfer to/from maintenance account	1,465	(10,286)
	Transfer to funeral expenses scheme account	<u>193,778</u>	<u>176,645</u>
		<u>195,243</u>	<u>166,359</u>

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1998

11.	FIXED ASSETS	Burial Grounds £	Prayer Books £	Computer & Office Equipment £	TOTAL £
	Cost				
	At 1 January 1998	298,215	1,887	3,940	304,042
	Additions during the year	<u>-</u>	<u>-</u>	<u>210</u>	<u>210</u>
	At 31 December 1998	<u>298,215</u>	<u>1,887</u>	<u>4,150</u>	<u>304,252</u>
	Amortisation/Depreciation				
	At 1 January 1998	15,389	1,886	3,939	21,214
	Provided during the year	<u>800</u>	<u>-</u>	<u>70</u>	<u>870</u>
	At 31 December 1998	<u>16,189</u>	<u>1,886</u>	<u>4,009</u>	<u>22,084</u>
	Net Book Amounts				
	At 31 December 1998	<u>282,026</u>	<u>1</u>	<u>141</u>	<u>282,168</u>
	At 31 December 1997	<u>282,826</u>	<u>1</u>	<u>1</u>	<u>282,828</u>
12.	INVESTMENTS	Surplus Cash £	Investments £	TOTAL £	
	Fund Manager Cost				
	At 31 December 1997	43,465	2,159,782	2,203,247	
	Capital introduced	250,000		250,000	
	Disposal of investments		(740,984)	(740,984)	
	Purchase of investments	(1,278,212)	1,278,786	574	
	Sales proceeds	875,844		875,844	
	Investment income reinvested	240,791		240,791	
	At 31 December 1998	<u>131,888</u>	<u>2,697,584</u>	<u>2,829,472</u>	
	The profit on the disposal is calculated as follows:-		£		
	Sale proceeds from sale of investments		875,844		
	Cost of investments sold		<u>(740,984)</u>		
	Profit on disposal		<u>134,860</u>		
	Valuation				
	At 31 December 1998	<u>131,888</u>	<u>2,887,970</u>	<u>3,019,858</u>	
	At 31 December 1997	<u>43,465</u>	<u>2,343,531</u>	<u>2,391,996</u>	

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1998

13.	LOANS (Not repayable on demand)	At 31/12/98 £	Repaid in period £	At 31/12/97 £
	South West Essex Reform Synagogue	36,250	5,000	41,250
	Kol Chai - Hatch End Jewish Community	<u>44,000</u>	<u>8,000</u>	<u>52,000</u>
		<u>80,250</u>	<u>13,000</u>	<u>93,250</u>
14.	CURRENT ASSET INVESTMENTS	1998		1997
		£	£	£
	Abbey National Plc time deposit		222,754	300,426
	Abbey National Plc charity investment account		42,307	14,309
	Bank Capital Reserve		<u>27,750</u>	<u>10,083</u>
			<u>292,811</u>	<u>324,818</u>
15.	DEBTORS			
	Funeral and other accounts due		30,993	24,734
	Prepayments	414		391
	Other debtors	<u>33,421</u>		<u>12,239</u>
			<u>33,835</u>	<u>12,630</u>
			<u>64,828</u>	<u>37,364</u>
16.	CREDITORS			
	Payments on account, reserved funerals		2,362	3,329
	Taxes and society security costs		1,084	923
	Other creditors		49,375	44,355
	Provision for remedial work		11,177	8,677
	Accruals		<u>1,961</u>	<u>1,585</u>
			<u>65,959</u>	<u>58,869</u>