

COMPANY NUMBER: 937882

REGISTERED CHARITY NUMBER: 257345

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1999



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

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1999

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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 OPA

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1999

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 £15,500.

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 7 March 2000

Signed on behalf of the Directors.....

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 1999 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 Certified Accountants and
Registered Auditors

Date: **March 2000**

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 1999

	Note	1999		1998	
		£	£	£	£
TURNOVER	2, 3		583,039		559,809
COST OF SALES			<u>(324,768)</u>		<u>(302,350)</u>
GROSS PROFIT	3		258,271		257,459
ADMINISTRATIVE EXPENSES			<u>(65,881)</u>		<u>(96,536)</u>
			192,390		160,923
OTHER OPERATING INCOME	4		<u>41,099</u>		<u>35,166</u>
OPERATING PROFIT	5		233,489		196,089
INCOME FROM FIXED ASSET INVESTMENTS	7		216,557		262,283
OTHER INTEREST RECEIVABLE	8		25,036		26,320
PROFIT ON DISPOSAL OF INVESTMENTS	12		<u>181,397</u>		<u>134,860</u>
PROFIT FOR THE YEAR			656,479		619,552
TRANSFERS MADE TO RESERVES	9		(199,838)		(195,243)
GRANTS MADE			<u>(15,500)</u>		<u>(18,000)</u>
			441,141		406,309
CAPITAL ACCOUNT AT 31 DECEMBER 1998			<u>2,078,470</u>		<u>1,672,161</u>
CAPITAL ACCOUNT AT 31 DECEMBER 1999			2,519,611		2,078,470
MAINTENANCE ACCOUNT					
Balance 31 December 1998		9,837		8,372	
Transfer from Profit and Loss account		<u>3,909</u>		<u>1,465</u>	
BALANCE AT 31 DECEMBER 1998			13,746		9,837
FUNERAL EXPENSES SCHEME					
Balance at 31 December 1998		1,396,370		1,202,592	
Transfer from Profit and Loss account		<u>195,929</u>		<u>193,778</u>	
BALANCE AT 31 DECEMBER 1999			<u>1,592,299</u>		<u>1,396,370</u>
			<u>4,125,656</u>		<u>3,484,677</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 1999 or 1998 other than the profit for the year.

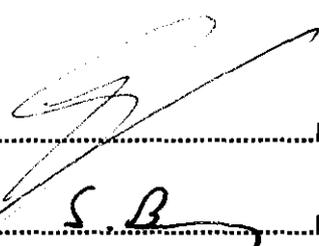
JEWISH JOINT BURIAL SOCIETY
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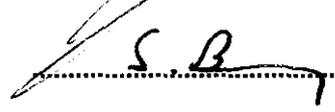
BALANCE SHEET

AS AT 31 DECEMBER 1999

	Note	1999		1998	
		£	£	£	£
FIXED ASSETS	11		285,126		282,168
INVESTMENTS	12		3,248,401		2,829,472
LOANS	13		<u>31,250</u>		<u>80,250</u>
			3,564,777		3,191,980
CURRENT ASSETS					
Investments	14	571,617		292,811	
Debtors	15	35,587		64,828	
Cash at bank		<u>2,868</u>		<u>1,107</u>	
		610,072		358,746	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	16		<u>(49,193)</u>		<u>(65,959)</u>
NET CURRENT ASSETS			<u>560,879</u>		<u>292,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,125,656</u>		<u>3,484,677</u>
 RESERVES			 <u>4,125,656</u>		 <u>3,484,677</u>

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

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

..........Director

7 March 2000

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

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1999

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 fixed assets in order to write off such costs over their expected useful lives at the following rates :-
Office furniture 20% reducing balance
Computer and office equipment 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	Gross Profit	Turnover	Gross Profit
1999	1999	1998	1998
£	£	£	£

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	178,846	50,887	180,521	54,436
Maintenance charges received in respect of Burial Ground	82,470	6,409	75,092	3,965
Funeral Expenses Scheme	<u>321,723</u>	<u>200,975</u>	<u>304,196</u>	<u>199,058</u>
	<u>583,039</u>	<u>258,271</u>	<u>559,809</u>	<u>257,459</u>

4. **OTHER OPERATING INCOME**

Other operating income is made up as follows:-

	1999	1998
	£	£
Reservation fees	5,975	5,250
Tombstone fees	<u>35,124</u>	<u>29,916</u>
	<u>41,099</u>	<u>35,166</u>

JEWISH JOINT BURIAL SOCIETY
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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1999

5.	OPERATING PROFIT	1999	1998
	Operating profit is stated after charging:-	£	£
	Staff costs (note 6)	48,026	61,837
	Auditors' remuneration	1,645	1,880
	Amortisation	904	800
	Depreciation	<u>1,316</u>	<u>70</u>
6.	STAFF COSTS		
	Staff costs include the following:-	£	£
	Salaries	41,400	50,342
	Social security costs	3,808	4,795
	Pension costs	<u>2,818</u>	<u>6,700</u>
		<u>48,026</u>	<u>61,837</u>
	The average number of staff employed was two.		
7.	INCOME FROM FIXED ASSET INVESTMENTS	£	£
	Dividends received	210,478	250,970
	Interest received	<u>6,079</u>	<u>11,313</u>
		<u>216,557</u>	<u>262,283</u>
8.	OTHER INTEREST RECEIVABLE	£	£
	Interest receivable on loans granted	4,595	7,154
	Bank and building society interest	<u>20,441</u>	<u>19,166</u>
		<u>25,036</u>	<u>26,320</u>
9.	TRANSFER TO RESERVES	£	£
	Transfer to maintenance account	3,909	1,465
	Transfer to funeral expenses scheme account	<u>195,929</u>	<u>193,778</u>
		<u>199,838</u>	<u>195,243</u>

JEWISH JOINT BURIAL SOCIETY
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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1999

11.	FIXED ASSETS	Office Furniture	Burial Grounds	Prayer Books	Computer & Office Equipment	TOTAL
	Cost	£	£	£	£	£
	At 1 January 1999		298,215	1,887	4,150	304,252
	Additions during the year	<u>3,596</u>	-	-	<u>1,582</u>	<u>5,178</u>
	At 31 December 1999	<u>3,596</u>	<u>298,215</u>	<u>1,887</u>	<u>5,732</u>	<u>309,430</u>
	Amortisation/Depreciation					
	At 1 January 1999		16,189	1,886	4,009	22,084
	Provided during the year	<u>719</u>	<u>904</u>	-	<u>597</u>	<u>2,220</u>
	At 31 December 1999	<u>719</u>	<u>17,093</u>	<u>1,886</u>	<u>4,606</u>	<u>24,304</u>
	Net Book Amounts					
	At 31 December 1999	<u>2,877</u>	<u>281,122</u>	<u>1</u>	<u>1,126</u>	<u>285,126</u>
	At 31 December 1998	<u>-</u>	<u>282,026</u>	<u>1</u>	<u>141</u>	<u>282,168</u>
12.	INVESTMENTS		Surplus Cash		Investments	TOTAL
	Fund Manager Cost		£		£	£
	At 31 December 1998		131,888		2,697,584	2,829,472
	Disposal of investments				(1,272,365)	(1,272,365)
	Purchase of investments		(1,690,066)		1,690,409	343
	Sales proceeds		1,453,762			1,453,762
	Investment income reinvested		237,189			237,189
	At 31 December 1999		<u>132,773</u>		<u>3,115,628</u>	<u>3,248,401</u>
	The profit on the disposal is calculated as follows:-			£		
	Sale proceeds from sale of investments			1,453,762		
	Cost of investments sold			(1,272,365)		
	Profit on disposal			<u>181,397</u>		
	Valuation					
	At 31 December 1999		<u>132,773</u>		<u>3,443,341</u>	<u>3,576,114</u>
	At 31 December 1998		<u>131,888</u>		<u>2,887,970</u>	<u>3,019,858</u>

JEWISH JOINT BURIAL SOCIETY
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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1999

13.	LOANS (Not repayable on demand)	At 31/12/99 £	Repaid in period £	At 31/12/98 £
	South West Essex Reform Synagogue	31,250	5,000	36,250
	Kol Chai - Hatch End Jewish Community	-	<u>44,000</u>	<u>44,000</u>
		<u>31,250</u>	<u>49,000</u>	<u>80,250</u>
14.	CURRENT ASSET INVESTMENTS	1999		1998
		£	£	£
	Abbey National Plc time deposit	494,267		222,754
	Abbey National Plc charity investment account	26,686		42,307
	Bank Capital Reserve	<u>50,664</u>		<u>27,750</u>
		<u>571,617</u>		<u>292,811</u>
15.	DEBTORS			
	Funeral and other accounts due		22,483	30,993
	Prepayments	217		414
	Other debtors	<u>12,887</u>		<u>33,421</u>
			<u>13,104</u>	<u>33,835</u>
			<u>35,587</u>	<u>64,828</u>
16.	CREDITORS			
	Payments on account, reserved funerals		2,417	2,362
	Taxes and society security costs		1,163	1,084
	Other creditors		30,160	49,375
	Provision for remedial work		13,677	11,177
	Accruals		<u>1,776</u>	<u>1,961</u>
			<u>49,193</u>	<u>65,959</u>