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COMPANY NUMBER: 937882

REGISTERED CHARITY NUMBER: 257345

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

Report and Financial Statements
Year Ended 31 December 2004



JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report and Financial Statements Year Ended 31 December 2004

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JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Legal and Administrative Information Year Ended 31 December 2004

Constitution

The Jewish Joint Burial Society is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity Number 257345. Company Number: 937882. It was incorporated on 27 August 1968.

Directors, Governors, Members, Council and Trustees

Each Synagogue has the power to nominate a maximum of two of its members to be members of the Society. Each Synagogue also has the power to nominate a Governor from one of its nominated members. The Council consists of nominated Governors and not more than seven elected Governors. The Governors are the Trustees for the purpose of charity law and throughout this report are referred to as the Trustees. They are also the directors of the Company for the purposes of company law.

The Trustees serving during the year and since the year end were as follows:-

Elected Trustees

Mr F. Godson	- Chairman
Mr S. Baginsky	- Treasurer
Mr M.C. Sefton-Green	
Mr V.E. Davis	
Mr J. Karet	
Mr M. Frankl	- elected June 2004
Mrs C. Lubin	- elected December 2004

Member Trustees

Mr M. Baum	
Mr M. Berkson	
Mr J. Burden	
Mr S. Cohen	
Dr K. Feldman	- Actuary
Mr M. Gold	
Mr W. Heymann	- resigned March 2004
Mr A. Jacobs	- resigned August 2004
Mr D. Jacobs	- appointed December 2004
Mr S. Jacobs	
Mr S. Keller	
Mr D. Leibling	- Secretary -appointed March 2004
Mrs S. Mason	- appointed October 2004
Mr S. Mendes da Costa	- resigned May 2004
Mr M. Samuels	- appointed June 2004
Mr P. S. Michaelis	
Ms C. Petar	
Dr R. Razavi	
Mrs J. Rose	
Mr A. Sears	
Mr D. Silverne	
Mr H. Taylor	
Mr P. Tuhill	
Mr R. Woolf	- appointed November 2004

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Legal and Administrative Information
Year Ended 31 December 2004

Registered Office and Principal Address

1 Victory Road
Wanstead
London
E11 1UL

Bankers

Abbey Plc
29 Temple Fortune Parade
London
NW11 0QF

National Westminster Bank Plc
104 Tottenham Court Road
London
W1A 3AQ

Auditors

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

JEWISH JOINT BURIAL SOCIETY

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Report of the Trustees Year Ended 31 December 2004

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31 December 2004.

Legal and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities issued in October 2000.

Objects of the Charity

The objects of the Charity are for the purposes of providing burial and cremation facilities and services for Synagogues in the United Kingdom of Great Britain and Northern Ireland and for the members of such Synagogues and their dependants and for such other charitable purposes which accord with the principles of Judaism as the Governors may from time to time determine. A funeral expenses scheme is operated for non Metropolitan Synagogue members.

Organisation

A Board of Trustees currently meet six times a year to administer the Charity. There are sub committees covering investments and risk, loans, grants and liaison with the Western Charitable Foundation who run the cemetery. All major decisions are ratified by the Board of Trustees. The Chairman oversees the day to day operations which are run by the Sexton and his assistant.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investments which the Trustees see fit subject to any conditions that may be imposed from time to time as required by law and the Memorandum. Investments amounting to £3,497,532 at 31 December 2004 as included in note 11 to the Accounts are managed on a discretionary basis by Carr Shepherds Crosthwaite Limited, a member of the London Stock Exchange and regulated by the Securities and Futures Authority. They are a member of the Investec Group. This money is invested approximately 50% in shares and 50% in gilts. The remaining £1,317,221 at 31 December 2004 was held with J. P. Morgan Fleming Asset Management in their Fledgeling UK Equity Fund.

The Governors agreed that £500,000 would be invested with J. P. Morgan in 2004 and it is intended to invest further with them in 2005. The investment and risk sub committee monitors the performance of the two investment managers based on appropriate market indices.

Grant Policy

The Society uses the surplus from non-member funerals to make grants to charitable courses.

Review of the Activities and Future Developments – Chairman's Report

I have now completed my 10th and what should be my final year as Chairman of the Society and again we have had a satisfactory and successful year.

JEWISH JOINT BURIAL SOCIETY

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Report of the Trustees Year Ended 31 December 2004

Review of the Activities and Future Developments – Chairman's Report (Cont...)

Unfortunately our Sexton Geoffrey Conway has been on sick leave since April 2004 after undergoing a major operation but we are pleased that he has returned on a part time basis from March 2005. Colin Joseph, his assistant has managed to continue providing services on our behalf for much of the year on his own and we thank him for the additional effort and hours offered to the Society. We have also taken on some part time administrative and accounting help.

As always I have a number of specific people to thank. Firstly, to Sidney Baginsky, our Treasurer, who has always looked after the interests of the Society with considerable expertise and who will stand down this year as well. As such the Society owes him a great debt for all of his efforts over many years. I am pleased to say that he will be staying in touch as an Elected Governor. Clare Lubin has been assisting Sidney during the year and I am pleased that she will be standing as Treasurer.

Our Honorary Actuary Keith Feldman is always able and willing to give us the benefit of his expertise at our Governors meetings and by e mail and I thank him as well for his continuing effort on behalf of the Society. Also his presence on the Investment and Risk Management sub-committee has been invaluable.

Mike Frankl & David Leibling both Vice Chairman and Secretary to the Governors have both given me considerable back up this year and for that I thank them very much. Both have taken a keen interest in the affairs of the Society over the last year. Mike in particular has been kept in touch with all relevant activities in order that the transition in the Chairmanship will appear to be seamless.

Many thanks also go to those who served on the Investment and Risk Management sub-committee. This committee serves a very useful purpose and has proved to be a very good forum for discussion and making proposals on investments in general and on other financial and risk matters when needed. Any Governor who is interested may participate and join this committee if they think that they have relevant expertise on the subject.

Our relationship with the Western Foundation, who run the cemetery at Cheshunt, has continued to be satisfactory. We visit the cemetery regularly and Mike Frankl, David Leibling and I have attended the committee meetings at Marble Arch. We are happy this year that it is being run and maintained satisfactorily. We still have the matter of the lost grave spaces to resolve however the removal of the earth bund at the motorway side has now made the situation less difficult and a new assessment on the losses will be sought next year. The construction of the new buildings in order to house the new digging equipment has been put on hold due to the excessive costs. Work has been commissioned for the whole of the Fountain Area to be re surfaced and for new stainless steel fountains to be installed. It is intended to create a new path through the front lawn and to line the path with roses. These roses will be sold for dedication purposes. This work will take place in the spring.

The new database is now more or less complete and is continuing to help us to manage our affairs more efficiently. The recent report that we commissioned giving us the total liability regarding the Overage Scale has proved to be very useful. During the year we presented it to our communities and it galvanised some of them into action. As a result we were able to correct a number of errors in the data on the database and make a number of minor improvements to the way it functions

JEWISH JOINT BURIAL SOCIETY

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Report of the Trustees Year Ended 31 December 2004

Review of the Activities and Future Developments – Chairman's Report (Cont...)

The Governors continue to be aware that there is a demand for a cemetery to house our members who have non-Jewish partners and who wish to be buried together. As this cannot happen at Cheshunt we need to look around in order to see what the alternatives are. This may take some time but please be aware that the Governors are sympathetic with the proposed policy emanating from the Assembly of Rabbis. The Governors are currently in discussion on various proposals.

Our contact with the Assembly is via Rabbi Maurice Michaels. This year we agreed to provide Taharah for Cremations and I would like to thank Rabbi Michaels for his input into these matters.

The lease for the offices at Sukkat Shalom Reform Synagogue will run out in April 2006. The *Investment & Risk Sub Committee* will be looking into a number of options for the Society and a decision on what we do after this date will be made during the next financial year. The Council of SSRS have agreed to allow us to continue working from these offices beyond this date should we need to do so. If this is the case a new agreement will need to be signed.

North West Surrey Synagogue have had their AGM and have agreed to become members of the Society from April 2005. Currently the agreement is being drawn up and ratified. Many thanks to Marcus-Sefton Green for his help in this regard.

The Governors mindful of helping to keep synagogue fees down in general have not changed the JJBS fee level this year (2005). Other reasons for a hold on the current figure include an improvement in the value of our investments and a better idea, using data from the database, of how much is recoverable due to the Overage-Scale.

Finally, I would be obliged if Governors would relay this report to their communities in order that they are kept aware of our continuing efforts carried out on their behalf. Also that you try to get this report circulated with your synagogue newsletters.

To conclude I feel that the Society has improved considerably since I became Chairman in 1994 and I have much enjoyed working with the communities and the Governors. Hopefully I can retain my interest by retaining my Elected Governorship for a number of years and I wish Mike Frankl much success for the future.

Reserves Policy

The reserves of the Charity are currently £5,557,977. Of this, £62,487 is attributable to non member funerals and is set aside for grants.

The reserves needed by the Charity are determined by actuarial valuation based on the anticipated pattern of deaths amongst member synagogues and the forecast growth in assets. The last full valuation was performed in October 2004 by Dr Keith Feldman who is a member Trustee and a Fellow of the Institute of Actuaries. This valuation indicates reserves needed are broadly in line with the assets of the Charity but further work is currently ongoing to refine the assumptions. In particular, the result is sensitive to the assumed rate of return on investments and the future burial costs.

JEWISH JOINT BURIAL SOCIETY

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**Report of the Trustees
Year Ended 31 December 2004**

Risk Management

The Trustees have established a risk management strategy which comprises the establishment of systems and procedures to mitigate risks identified and the implementation of procedures to minimise any potential impact on the Charity should any of those risks materialise. A formal risk management document has been prepared. This document has recently been extended and it is intended to review it again during this year.

Trustees' Responsibilities in relation to the Financial Statements

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its incoming resources and resources expended including the income and expenditure for the financial year. In doing so, the Trustees are required to:-

- *select suitable accounting policies and then apply them consistently;*
- *make judgements and estimates that are reasonable and prudent and;*
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.*

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

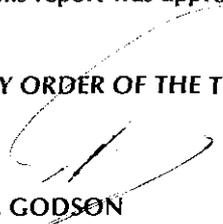
Auditors

A resolution will be proposed at the Annual General Meeting that Braham Noble Denholm & Co. be re-appointed as auditors to the Charity for the ensuing year.

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 3rd March 2005

BY ORDER OF THE TRUSTEES


F. GODSON

JEWISH JOINT BURIAL SOCIETY

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Auditors' Report

Year Ended 31 December 2004

We have audited the financial statements on pages 8 to 15 which have been prepared in accordance with the accounting policies set out on page 10.

Respective Responsibilities of Directors and Auditors

As described on page 6, the Trustees 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 trustees 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 misstatement, 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 charitable company's affairs as at 31 December 2004 and of its incoming resources and resources expended, including the income and expenditure in 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
REGISTERED AUDITORS

30 MARCH 2005

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Statement of Financial Activities including Income and Expenditure Account and Statement of Total Recognised Gains and Losses Year Ended 31 December 2004

	Notes	Total Unrestricted Funds 2004 £	Total Unrestricted Funds 2003 £
INCOMING RESOURCES			
Operating activities of Society	3	874,116	847,246
Dividends receivable	7	111,544	112,696
Interest receivable	7	<u>59,672</u>	<u>51,376</u>
TOTAL INCOMING RESOURCES		<u>1,045,332</u>	<u>1,011,318</u>
RESOURCES EXPENDED			
Activities in furtherance of Society's objects	4 & 4a	474,265	559,942
Managing and administering the Society	4 & 4b	5,887	4,993
Grants payable	8	<u>18,250</u>	<u>17,500</u>
TOTAL RESOURCES EXPENDED		<u>498,402</u>	<u>582,435</u>
NET INCOMING RESOURCES		546,930	428,883
OTHER RECOGNISED GAINS AND LOSSES			
Realised gains on investments	11	583,451	545,438
Unrealised (losses) on investments		<u>(309,378)</u>	<u>(183,972)</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		821,003	790,349
BALANCE AT 1 JANUARY 2004		<u>4,736,974</u>	<u>3,946,625</u>
BALANCE AT 31 DECEMBER 2004	10	<u>5,557,977</u>	<u>4,736,974</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 11 to 15 form part of these accounts.

JEWISH JOINT BURIAL SOCIETY
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Balance Sheet as at 31 December 2004

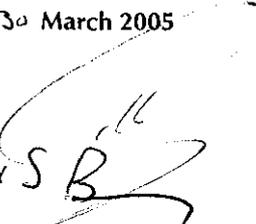
		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS	10		279,285		281,119
INVESTMENTS	11		5,010,285		4,075,365
LOANS	12		<u>6,250</u>		<u>11,250</u>
			5,295,820		4,367,734
CURRENT ASSETS					
Investments	13	281,718		382,391	
Debtors	14	61,984		67,696	
Cash at bank		<u>4,425</u>		<u>614</u>	
		348,127		450,701	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15	<u>59,793</u>		<u>57,784</u>	
NET CURRENT ASSETS			<u>288,334</u>		<u>392,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,584,154</u>		<u>4,760,651</u>
DESIGNATED FUNDS	16		26,177		23,677
UNRESTRICTED FUNDS			<u>5,557,977</u>		<u>4,736,974</u>
			<u>5,584,154</u>		<u>4,760,651</u>

These accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002) relating to small companies.

Approved on 30 March 2005

F. GODSON

S. BAGINSKY



)
) DIRECTORS/GOVERNORS
)

The notes on pages 10 to 15 form part of these accounts.

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Notes to the Financial Statements Year Ended 31 December 2004

1. Legal Status of the Charity

The Company is Limited by Guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

2. Accounting Policies

The financial statements have been prepared under the historical cost convention, with the exception of Investments which are shown at valuation and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP2000) issued in October 2000, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:-

- a) *Amortisation is calculated to write off the cost of the burial grounds in proportion to the number of graves used in the year.*
- b) 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%	straight line
Computer and office equipment	33 1/3%	straight line
- c) The cost of purchase of prayer books is written off over three years.
- d) Incoming resources are included when receivable and the amount can be measured with reasonable certainty.
- 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.
- f) Unrestricted general funds are funds which can be used in accordance with the Charitable objects at the discretion of the Trustees.
- g) Grants are paid out of the surplus arising from non member funerals. Grants payable are charged in the year when agreed by the Trustees.
- h) Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.
- i) The Society makes contributions into money purchase pension schemes for qualifying staff and costs are charged to the Statement of Financial Activities as they are incurred.

JEWISH JOINT BURIAL SOCIETY

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Notes to the Financial Statements Year Ended 31 December 2004

3. INCOMING RESOURCES

	Income 2004 £	Income 2003 £
Income received in respect of member burials, cremations and over age payments	115,199	149,515
Income received in respect of non member burials and cremations	92,117	87,526
Maintenance charges received in respect of burial ground	171,697	133,651
Funeral expenses scheme	447,804	417,294
Reservation fees	5,400	6,250
Tombstone fees	<u>41,899</u>	<u>53,010</u>
	<u>874,116</u>	<u>847,246</u>

4. NET INCOMING RESOURCES FOR THE YEAR

	£	£
This is stated after charging:-		
Amortisation	1,032	936
Auditors' remuneration	2,350	2,350
Depreciation	1,888	2,246
Staff costs (note 5)	<u>63,097</u>	<u>57,244</u>

4a. RESOURCES EXPENDED

	£	£
Activities in furtherance of Society's objects:		
Amortisation	1,032	936
Burials, cremations and undertakers charges	148,062	180,938
Cemetery charges	122,038	144,277
Computer costs	3,064	1,907
Depreciation	1,888	2,245
Funeral expenses scheme	129,714	164,299
Insurance	605	282
Office cleaning	603	493
Office decorations	-	2,560
Office maintenance	752	-
Office removal expenses	-	411
Printing, postage and stationery	1,134	1,807
Rent	3,085	2,675
Salaries	59,858	54,679
Sundry expenses	1,027	698
Telephone	<u>1,403</u>	<u>1,735</u>
	<u>474,265</u>	<u>559,942</u>

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Notes to the Financial Statements Year Ended 31 December 2004

	2004	2003
	£	£
4b. Managing and administering the Society:		
Audit fee	2,350	2,350
Bank and credit card charges	298	78
Professional fees – legal	-	-
Salaries	<u>3,239</u>	<u>2,565</u>
	<u>5,887</u>	<u>4,993</u>

5. STAFF COSTS

Staff costs include the following:-

	£	£
Salaries	56,064	50,305
Social security costs	5,114	4,789
Pension costs	<u>1,919</u>	<u>2,150</u>
	<u>63,097</u>	<u>57,244</u>

The average number of staff employed was two.

No employee received emoluments of over £50,000.

6. TRUSTEES REMUNERATION

Trustees received no remuneration or reimbursed expenses for the year (2003: £Nil)

	2004	2003
	£	£
7. DIVIDENDS AND INTEREST RECEIVABLE		
Dividends received	111,544	112,696
Bank and building society interest	11,020	11,090
Interest received on fixed asset investments	48,388	39,560
Interest receivable on loans granted	<u>264</u>	<u>726</u>
	<u>59,672</u>	<u>51,376</u>
	<u>171,216</u>	<u>164,072</u>

JEWISH JOINT BURIAL SOCIETY

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Notes to the Financial Statements Year Ended 31 December 2004

8. GRANTS PAYABLE	2004 £	2003 £
Ahada Bereavement Support	2,000	2,000
Centre for Jewish Education	2,000	2,000
Jewish AIDS Trust	1,500	-
Jewish Bereavement Counselling Service	-	1,000
Leo Baeck College	7,500	7,500
Leo Baeck College – Rabbinic In-Service Training	2,500	2,500
RSGB Chief Executive's Project Fund	2,500	2,500
Still Born Baby Service	250	-
	<u>18,250</u>	<u>17,500</u>

9. MOVEMENT IN RESERVES	£
Balance at 1 January 2004	4,736,974
Net income resources	546,930
Revaluation fund	<u>274,073</u>
Balance at 31 December 2004	<u>5,557,977</u>

Revaluation fund:

The revaluation fund is required by the Companies Act 1985 and represents the amount by which investments exceed their historic cost.

10. FIXED ASSETS	Office Furniture & Fittings	Burial Grounds	Prayer Books	Computer & Office Equipment	TOTAL
	£	£	£	£	£
Cost					
At 1 January 2004	6,794	298,215	3,387	7,761	316,157
Additions in year	-	-	-	1,086	1,086
At 31 December 2004	<u>6,794</u>	<u>298,215</u>	<u>3,387</u>	<u>8,847</u>	<u>317,243</u>
Amortisation/Depreciation					
At 1 January 2004	4,234	20,933	2,886	6,985	35,038
Charge for the year	<u>639</u>	<u>1,032</u>	<u>500</u>	<u>749</u>	<u>2,920</u>
At 31 December 2004	<u>4,873</u>	<u>21,965</u>	<u>3,386</u>	<u>7,734</u>	<u>37,958</u>
Net Book Value					
At 31 December 2004	<u>1,921</u>	<u>276,250</u>	<u>1</u>	<u>1,113</u>	<u>279,285</u>
At 31 December 2003	<u>2,560</u>	<u>277,282</u>	<u>501</u>	<u>776</u>	<u>281,119</u>

JEWISH JOINT BURIAL SOCIETY

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Notes to the Financial Statements Year Ended 31 December 2004

11. INVESTMENTS	Surplus Cash	Investments	TOTAL
Fund Managers	£	£	£
Market value at 31 December 2003	58,918	4,016,447	4,075,365
Purchase of investments	(2,207,818)	2,207,818	
Disposal proceeds	1,683,585	(1,683,585)	
Investment income reinvested	160,847		160,847
Capital introduced	500,000		500,000
Net investments – realised gains	-	583,451	583,451
Net investments – unrealised losses	-	(309,378)	(309,378)
	<u>195,532</u>	<u>4,814,753</u>	<u>5,010,285</u>
Market value at 31 December 2004			
Historic cost as at 31 December 2004		<u>4,850,058</u>	
		2004	2003
		£	£
Listed investments at market value comprised:			
Debentures and unsecured loans		841,194	814,869
Foreign bonds		410,164	718,977
Foreign stocks		73,548	453,902
Preference		95,875	88,125
UK equities and unit trusts		3,287,785	1,940,574
UK fixed interest securities		<u>106,187</u>	<u>-</u>
		<u>4,814,753</u>	<u>4,016,447</u>

12. LOANS

South West Essex Reform Synagogue

At 1 January 2004	11,250
Repaid during the year	<u>5,000</u>
At 31 December 2004	<u>6,250</u>

Of this, £1,250 is repayable in more than one year.

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Notes to the Financial Statements Year Ended 31 December 2004

	2004	2003
	£	£
13. CURRENT ASSET INVESTMENTS		
Abbey plc charity investment account	2,837	55,215
Abbey plc time deposit	153,124	245,901
Abbey plc office account	124,207	79,727
Natwest bank capital reserve	<u>1,550</u>	<u>1,548</u>
	<u>281,718</u>	<u>382,391</u>
14. DEBTORS	£	£
Funeral and other accounts due	58,043	60,630
Other debtors	2,748	4,490
Prepayments	<u>1,193</u>	<u>2,576</u>
	<u>61,984</u>	<u>67,696</u>
15. CREDITORS	£	£
Payments on account, reserved funerals	-	2,497
Taxes and social security costs	1,448	1,445
Other creditors	48,912	50,168
Accruals	<u>9,433</u>	<u>3,674</u>
	<u>59,793</u>	<u>57,784</u>

16. DESIGNATED FUNDS

These amounts are set aside for future cemetery maintenance work.

17. The total number of members' funerals during the year was 169 (2003: 188) of which 50 (2003: 74) were cremations. In addition there were 61 (2003: 88) claims under the funeral expenses scheme.