

COMPANY NUMBER: 937882

REGISTERED CHARITY NUMBER: 257345

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

**Report and Financial Statements
Year Ended 31 December 2005**



JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report and Financial Statements
Year Ended 31 December 2005

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JEWISH JOINT BURIAL SOCIETY

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Legal and Administrative Information
Year Ended 31 December 2005

Constitution

The Jewish Joint Burial Society, (JJBS), 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

The Society has 24 member Synagogues. Each Synagogue has the power to appoint one voting governor and an alternate. The Board consists of these nominated Governors and also not more than eight elected Governors who are elected by the other governors. Elections are held annually with four elected governors retiring and eligible for re-election.

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 M. Frankl	- elected Chair 1 June 2005
Mrs C. Lubin	- elected Treasurer 1 June 2005
Mr S. Baginsky	- resigned Treasurer 1 June 2005
Mr V.E. Davis	
Mr F. Godson	- resigned Chair 1 June 2005
Mr J. Karet	
Mr D. Leibling	- elected Secretary 1 June 2005
Mr M.C. Sefton-Green	- appointed President 1 June 2005

Member Trustees

Mr M. Baum	
Mr M. Berkson	
Mr J. Burden	
Mr S. Cohen	
Mr D. Fairtag	- appointed May 2005
Dr K. Feldman	- actuary
Mr M. Gold	
Mr W. Heymann	
Mr D. Jacobs	
Mr S. Jacobs	
Mr S. Keller	
Mrs S. Mason	
Mr M. Samuels	
Mr P. S. Michaelis	
Ms C. Petar	
Dr R. Razavi	
Mrs J. Rose	
Mr A. Sears	
Mr D. Silverne	
Mr H. Taylor	-resigned May 2005
Mr P. Tuhill	
Mr R. Woolf	

Sexton

Mr C Joseph

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Legal and Administrative Information
Year Ended 31 December 2005

Registered Office and Principal Address

1 Victory Road
Wanstead
London
E11 1UL

Bankers

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

CAF BANK Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Abbey Plc
29 Temple Fortune Parade
London
NW11 0QF

Auditors

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

Solicitors

Osmond Gaunt & Rose
Winston House
349 Regents Park Road
London N3 1DH

Investment Managers

Rensburg Sheppards.
2 Gresham Street
London EC2V 7QN

JP Morgan Asset Management (UK) Ltd
Finsbury Dials
20 Finsbury Street
London EC2Y 9AQ

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Report of the Trustees Year Ended 31 December 2005

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report together with the financial statements of the Charity for the year ended 31 December 2005. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Legal and administrative information set out on pages 1 and 2 form part of this report.

Structure, governance and management

A Board of Trustees 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. Governors make all strategic decisions, including investment policy, setting fees and benefits. The Chairman oversees the day to day operations which are run by the Sexton and his assistant. All major decisions are ratified by the Board of Trustees.

During the year, the Society has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. The main risk is deterioration of the value of the investments of the Society. The investment performance is reviewed regularly by the investment and risk sub-committee and the Board. Further work is now being conducted to draft a longer term strategic plan and clarify operating procedures.

There are informal procedures adopted for the induction and training of trustees and as a result of the risk analysis these are currently being formalised.

Objects and activities of the Society

The objects of the Charity are the provision of burial and cremation facilities and services for members of Synagogues and their dependents in the United Kingdom of Great Britain and Northern Ireland and for such other charitable purposes which accord with the principles of Judaism as the Governors may from time to time determine.

The Society has two main classes of membership

- Full membership where the Society provides a burial plot or a cremation and pays for the cost of the funeral. The main burial ground is at Cheshunt. Full members tend to be based within the M25. The Society subcontracts the undertaking service.
- A further group of Synagogues are members of the Funeral Expenses Scheme (FES) for which the Society pays a standard fee towards funeral expenses where the funeral is not organised by the Society.

The Society charges full members a per-capita sum, set each year by the Governors, which includes the cost of funerals and maintenance of the cemetery. Funeral expenses members pay a separate charge.

Non-member funerals are also arranged for which a full charge is made.

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Report of the Trustees Year Ended 31 December 2005

The Society has purchased a number of plots at the Western Cemetery, Bullsmoor Road, Cheshunt, from the Western Charitable Foundation which provides maintenance of the site and prepares the graves, for which the society pays a quarterly charge. Regular liaison meetings take place with the Western Charitable Foundation. There are sufficient plots to bury at current rates for at least the next 50 years.

An actuarial review of the assets and long term liabilities of the Society is performed each year. It is used as a basis to set the fees and charges for the coming year. The fees are set to cover current costs and to build up reserves to cover the future costs of funerals and maintenance for existing congregants. The last valuation was in May 2005.

The Society sets aside a sum for grants each year from the surplus arising on non-member funerals. These are granted to projects making a contribution to the communities for the bereaved or for communal or educational projects. In 2005, £26,000 (2004 £18,250) was spent. A further £10,210 has been donated via World Jewish Aid to the South East Asia Tsunami appeal and the Pakistani earthquake appeal.

Achievements and performance

The number of funerals carried out during 2005 was 203 (2004 206) and is in line with the average for the last few years. Of these 25% were for non-members which is in line with our long term experience but above the average for the last five years. Of the funerals carried out 44% were cremations which is slightly above the average for recent years but is also in line with our past experience and it is thought likely this may increase. The number of adults covered by the full scheme as at the end of December 2005 was 14,409 and 3,008 by the FES scheme.

During the year, North West Surrey Synagogue joined the Society as member with 244 of their congregants joining the scheme.

During the year a great deal of effort has gone into improving the accuracy of the information held within the database. This has helped some of our member synagogues focus on the accuracy of their own records.

The Society monitors its investments against benchmarks developed from the FTSE All Share and FTSE All Gilts indices. Currently 72% of investments held with the fund managers are in equities. This high percentage is because all new monies have been invested into equities since September 2002 and, as they have outperformed bonds during the year, the weighting of equities has increased automatically.

The return for the pooled equity units was 22% for the year (2004 16.9%) matching the All-share benchmark (2004 +3.5%). The returns from the mixed equity and gilt portfolio was 13.9%, underperforming their benchmark by 0.9% (2004 -1.6%).

The Governors would like to thank the staff for their efforts during the year. One of the two Sextons took early retirement in March 2006.

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Report of the Trustees
Year Ended 31 December 2005

Financial Review

Financial Position

The net incoming resources before investment gains during the year were £550,402 (2004 £546,930). Total investment gains were £667,552 (2004 £274,073).

Current fees to full members are £34 (2004 £34) and FES members £32.40 (2004 £32.40). The actuarial review carried out in May 2005 indicated that the level of fees was adequate and so there was no increase in fees in 2006.

Reserves

The reserves of the Charity at 31 December 2005 were £6.77m (2004 £5.56m) excluding any reserves in respect of the revaluation of burial land and excluding funds designated for charitable grants.

The reserves needed by the Society are determined by an actuarial valuation performed by the Honorary Actuary who is a member Trustee and a Fellow of the Institute of Actuaries, based on the anticipated pattern of deaths amongst member synagogues and the forecast growth in assets.

The aim is to ensure that there are sufficient reserves to cover the future costs of funerals in respect of existing members.

The high level of reserves is required to ensure that, as the average level of the *future* contributions from ageing individuals falls (as a proportion of their *lifetime* contributions), funds will be available to meet funeral costs as they are incurred. The reserves per individual represent approximately 30% of the cost of these funerals – the remaining 70% will be collected from future contributions and investment returns. These proportions will change as the average age of the congregants alters.

Of the unrestricted reserves there is an amount of £32,248 set aside this year as a designated fund to be used for grants during 2006. The amount is based on surpluses from non-member funerals.

Investment Policy

Currently 2.5% of the Society's funds (£160,000) is held in high interest deposit accounts. The remainder is managed by two fund managers. Rensburg Sheppards (formally Carr Sheppards Crosthwaite) manage on a discretionary basis, a portfolio of mainly UK equities and fixed interest securities with a value of some £4 million. The Society also holds units, valued at some £2.4 million in a pooled fund of UK equities, managed by JP Morgan. The Society gives Rensburg Sheppards broad parameters within which to operate but takes no part in the day to day management of the funds. Recognising the long term nature of its

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Report of the Trustees
Year Ended 31 December 2005

liabilities, the policy is to invest the major part of the Society's funds (which are under professional management) in equities, but with a 75% ceiling on this asset class, in order to dampen volatility.

The Society is actively considering investing part of its reserves in Ethical funds. As a Jewish charity, the Society is considering using a Jewish ethical investment policy but is concerned to ensure that this does not prejudice the returns. It is hoped that recommendations will be placed before the Governors during 2006.

The Society is also considering purchasing a property both for its own use and as an investment.

Plans for future periods

Work to improve the accuracy of the database will continue during 2006. This is vital as it forms the basis for the actuarial valuations and therefore the reserves held. This work will involve greater communication and consultation with the administrative staff in member synagogues.

Following the Reform Movement's Assembly of Rabbis decision to allow mixed faith burials, the Society is attempting to find a solution that can be used by most, if not all of our members. A site is currently being sought which could provide facilities for burials of Jewish and non-Jewish partners together as the current site does not permit this.

The Governors are considering how best to set up a Chevra Kadisha (a voluntary group) to provide Tahara (washing of the body) prior to burial and cremation.

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; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

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.

- 7 -
Centennial
Hon Secretary
7 June 06

JEWISH JOINT BURIAL SOCIETY

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Auditors' Report
Year Ended 31 December 2005

Independent Auditors' Report to the members of Jewish Joint Burial Society.

We have audited the financial statements of Jewish Joint Burial Society for the year ended 31 December 2005 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These Financial Statements have been prepared in accordance with the accounting policies and the requirements of the Financial Reporting Standard for Smaller Entities set out on page 12.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of Jewish Joint Burial Society for the purposes of company law) responsibilities for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with United Kingdom 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 judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether 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.

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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 2005 and of its incoming resources and application of resources, including its income and expenditure, 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
REGISTERED AUDITORS

31 MARCH 2006

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 2005

	Notes	Total Unrestricted Funds 2005 £	Total Unrestricted Funds 2004 £
Incoming resources			
<i>Incoming resources from generated funds</i>			
Investment income	3	228,508	177,641
<i>Incoming resources from charitable activities</i>			
Income from funerals and cremations	2	<u>819,524</u>	<u>785,833</u>
Total incoming resources		<u>1,048,032</u>	<u>963,474</u>
Resources expended			
<i>Cost of generating funds:</i>			
Charitable activities	4	437,355	386,280
Governance costs	5	5,934	5,589
Grants payable	8	36,710	18,250
Investment management fees	9	<u>17,631</u>	<u>6,425</u>
Total resources expended		<u>497,630</u>	<u>416,544</u>
Net incoming resources and net income for the year		550,402	546,930
Realised gains on investments	12	<u>22,977</u>	<u>583,451</u>
Net incoming resources including realised gains on investments		573,379	1,130,381
Unrealised gains/(losses) on investments		<u>644,575</u>	<u>(309,378)</u>
Net movement in funds		1,217,954	821,003
Balance at 1 January 2005		<u>5,584,154</u>	<u>4,763,151</u>
Balance at 31 December 2005	17	<u>6,802,108</u>	<u>5,584,154</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

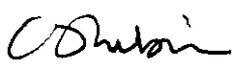
(A Company Limited by Guarantee)

Balance Sheet as at 31 December 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		277,617		279,284
Investments	12		<u>6,356,056</u>		<u>5,010,285</u>
			6,633,673		5,289,569
Current assets					
Investments	13	167,569		157,511	
Debtors	14	35,619		68,234	
Cash at bank		<u>68,404</u>		<u>128,633</u>	
		271,592		354,378	
Creditors: amounts falling due in less than one year	15	<u>66,601</u>		<u>59,793</u>	
Net current assets			<u>204,991</u>		<u>294,585</u>
Total assets less current liabilities			6,838,664		5,584,154
Creditors: amounts falling due in more than one year	16		<u>36,556</u>		<u>-</u>
Net assets			<u>6,802,108</u>		<u>5,584,154</u>
Unrestricted funds					
Designated funds			32,248		26,177
General funds			<u>6,769,860</u>		<u>5,557,977</u>
Total unrestricted funds	17		<u>6,802,108</u>		<u>5,584,154</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 Jan 2005) relating to small companies.

Approved on 26 April 2006

M Frankl	)
C Lubin	)
) Directors/Governors

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

JEWISH JOINT BURIAL SOCIETY

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Notes to the Financial Statements Year Ended 31 December 2005

1. Legal Status of the Charity

The Company is Limited by Guarantee and has no share capital. The members of the company are the governors named on page 2. The liability of each member in the event of winding up is limited to £1.

2. Basis of Preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are shown at market value and in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities published in 2005', applicable accounting standards and the Companies Act 1985.

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. Accounting Policies

(a) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the designated funds is set out in the notes to the financial statements.

(b) Incoming resources

Incoming resources are included when receivable and the amount can be measured with reasonable certainty.

Overage receipts which are contributions to the cost of the funeral and maintenance are dependent on age of joining for any member who joins after the age of 50 and are credited to income on the death of the member.

North West Surrey Synagogue joined the scheme during the year. A number of the members of the scheme have paid a contribution to the overage payments at the time of joining so that they will incur no liability on death. These receipts are credited to income over a period of 20 years.

(c) Resources expended

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements. These include a proportion of salaries related to time spent preparing information for the Governors.

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Notes to the Financial Statements

Year Ended 31 December 2005

Grants are paid out of the surplus arising from non member funerals. Grants payable are charged in the year when agreed by the Trustees.

The investment management fee basis for Rensburg Sheppards was changed from commission based to flat fee based on portfolio size on 1 October 2005. The cost of managing the portfolio is therefore included within the investment gains and losses of Rensburg Sheppards until the 1 October but is separately stated after this date. The investment management fee for J P Morgan is disclosed separately.

(d) **Tangible fixed assets and depreciation**

Amortisation is calculated to write off the cost of the burial grounds in proportion to the number of graves used in the year.

Depreciation is provided on fixed assets in order to write off the costs on a straight line basis over their expected useful lives at the following rates:-

Office furniture	5 years
Computer and office equipment	3 years
Prayer books	3 years

h) **Investments**

Investments held as fixed assets are valued at market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

i) **Pension costs**

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.

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Notes to the Financial Statements

Year Ended 31 December 2005

2. Incoming resources

	2005 £	2004 £
Income from funerals and cremations		
Income from full members	345,184	357,630
Maintenance contributions from members	142,680	148,650
Member overage payments	42,909	38,619
Member funeral recharges	10,325	11,344
North West Surrey joining fee	<u>1,924</u>	<u>-</u>
Full members income	543,022	556,243
Income received in respect of non member		
- burials	63,750	67,500
- cremations	<u>58,908</u>	<u>24,617</u>
Non member income	122,658	92,117
Funeral Expenses Scheme (FES)	96,608	90,174
Reservation fees	5,350	5,400
Tombstone fees	<u>51,886</u>	<u>41,899</u>
	<u>819,524</u>	<u>785,833</u>

3. Investment income

Dividends received from equity shares	129,993	117,969
Bank and building society interest	8,383	11,020
Interest received on fixed asset investments	89,772	48,388
Interest receivable on loans	<u>360</u>	<u>264</u>
Investment income	<u>228,508</u>	<u>177,641</u>

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Notes to the Financial Statements
Year Ended 31 December 2005

4. Charitable activities

	2005	2004
	£	£
Cost of funerals		
Maintenance of grounds	109,296	122,038
Burials	49,274	46,351
Cremations	105,540	76,920
Tahara	2,865	1,885
Funeral Expenses Scheme (FES)	80,355	61,558
Amortisation of plots	808	1,032
Insurance	-	2,920
Streamline charges	2,124	-
	<u>350,262</u>	<u>312,704</u>

Office costs

Salaries	68,391	59,858
Rent	3,000	3,085
Computer costs	5,999	3,064
Printing, postage and stationery	1,139	1,134
Telephone	1,918	1,403
Bank charges	144	157
Insurance	1,263	605
Office equipment maintenance	317	752
Bad debts	178	-
Repairs and renewals	1,070	-
Office cleaning	657	603
Travel expenses	854	-
Depreciation	1,654	1,888
Sundry expenses	509	1,027
	<u>87,093</u>	<u>73,576</u>

Total charitable expenses	<u>437,355</u>	<u>386,280</u>
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5. Governance costs

Audit fee	2,350	2,350
Professional fees – legal	1,224	-
Governor's meetings	<u>2,360</u>	<u>3,239</u>
	<u>5,934</u>	<u>5,589</u>

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Notes to the Financial Statements Year Ended 31 December 2005

6. Staff costs		
	2005	2004
	£	£
Staff costs include the following:-		
Salaries	58,447	56,064
Social security costs	6,020	5,114
Pension costs	<u>3,924</u>	<u>1,919</u>
	<u>68,391</u>	<u>63,097</u>

The average number of staff employed was 2.5

No employee received emoluments of over £50,000.

7. Trustees remuneration

Trustees received no remuneration during the year. One trustee received £15 reimbursed expenses for the year (2004: £ Nil)

8. Grants payable	£	£
Ahada Bereavement Support	2,500	2,000
Centre for Jewish Education	2,500	2,000
Jewish AIDS Trust	2,000	1,500
Leo Baeck College - Bursary	8,000	7,500
Leo Baeck College – Rabbinic In-Service Training	3,000	2,500
RSGB Chief Executive's Project Fund	3,000	2,500
Jewish Bereavement Counselling	3,000	-
Middlesex New Bereavement	1,500	-
Raphael Centre	1,000	-
Still Born Baby Service	<u>-</u>	<u>250</u>
	26,500	18,250
 Donations		
World Jewish Aid – Tsunami Appeal	5,000	
World Jewish Aid – Pakistan Earthquake Appeal	5,000	
Magen David Adom	<u>210</u>	
	<u>10,210</u>	
	<u>36,710</u>	<u>18,250</u>

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Notes to the Financial Statements
Year Ended 31 December 2005

9. Investment management fees

	2005 £	2004 £
Investment management fees	<u>17,631</u>	<u>6,425</u>

Rensburg Sheppards changed the basis of charging from commission based to fees based on size of the portfolio from 1 October 2005. Prior to 1 October, their fees were included within the investment gains and losses.

10. Pension costs

The Society pays into defined contribution pension schemes for qualifying staff. The charge for the period was £3,924 (2004 £1,919).

11. Fixed assets

	Office furniture & fittings £	Burial grounds £	Prayer books £	Computer & office equipment £	Total £
Cost					
At 1 January 2005	6,794	298,215	3,387	8,847	316,157
Additions in year	<u>-</u>	<u>-</u>	<u>-</u>	<u>795</u>	<u>795</u>
At 31 December 2005	<u>6,794</u>	<u>298,215</u>	<u>3,387</u>	<u>9,642</u>	<u>318,038</u>
Amortisation/depreciation					
At 1 January 2005	4,873	21,965	3,386	7,735	37,958
Charge for the year	<u>640</u>	<u>808</u>	<u>-</u>	<u>1,014</u>	<u>2,462</u>
At 31 December 2005	<u>5,513</u>	<u>22,773</u>	<u>3,386</u>	<u>8,749</u>	<u>40,420</u>
Net book value					
At 31 December 2005	<u>1,281</u>	<u>275,442</u>	<u>1</u>	<u>893</u>	<u>277,617</u>
At 31 December 2004	<u>1,921</u>	<u>276,250</u>	<u>1</u>	<u>1,112</u>	<u>279,284</u>

JEWISH JOINT BURIAL SOCIETY

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Notes to the Financial Statements
Year Ended 31 December 2005

12. Investments	Surplus cash £	Investments £	Total £
Fund managers			
Market value at 31 December 2004	195,532	4,814,753	5,010,285
Purchase of investments	(1,509,734)	1,509,734	
Disposal proceeds	685,617	(685,617)	
Investment income reinvested	203,219		203,219
Capital introduced	475,000		475,000
Net investments – unrealised gains		644,575	644,575
Net investments – realised gains		<u>22,977</u>	<u>22,977</u>
Market value at 31 December 2005	<u>49,634</u>	<u>6,306,422</u>	<u>6,356,056</u>
Historic cost as at 31 December 2005		<u>5,727,801</u>	

	2005 £	2004 £
Listed investments at market value comprised:		
Debentures and unsecured loans	933,730	841,194
Foreign bonds	252,258	410,164
Foreign stocks	-	73,548
UK preference shares	-	95,875
UK equities and unit trusts	4,694,728	3,287,785
UK fixed interest securities	<u>425,706</u>	<u>106,187</u>
	<u>6,306,422</u>	<u>4,814,753</u>

Investments held with fund managers at market value

Rensburg Sheppards	3,984,346	3,497,532
J P Morgan	<u>2,371,710</u>	<u>1,512,754</u>
	<u>6,356,056</u>	<u>5,010,286</u>

The J P Morgan funds are held in the Fledgeling UK Equity Fund.

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Notes to the Financial Statements Year Ended 31 December 2005

	2005 £	2004 £
13. Current asset investments		
Abbey plc charity investment account	6,500	2,837
Abbey plc time deposit	159,519	153,124
Natwest bank capital reserve	<u>1,550</u>	<u>1,550</u>
	<u>167,569</u>	<u>157,511</u>
14. Debtors		
Funeral and other accounts due	29,671	58,043
Other debtors	2,748	2,748
Loans	1,868	6,250
Prepayments	<u>1,332</u>	<u>1,193</u>
	<u>35,619</u>	<u>68,234</u>
		£
Loan to South West Essex Reform Synagogue		
At 1 January 2005		6,250
Repaid during the year		<u>5,000</u>
At 31 December 2005		<u>1,250</u>
15. Creditors: amounts falling due within one year		
	£	£
Trade creditors	40,915	48,060
Taxes and social security costs	3,809	1,448
Other creditors	233	852
Accruals	<u>21,644</u>	<u>9,433</u>
	<u>66,601</u>	<u>59,793</u>
16 Creditors: amounts falling due after more than one year		
Overage receipts in advance from North West Surrey		
Balance at 1 January 2005		-
Received in the year		38,480
Taken to income		<u>1,924</u>
Balance at 31 December 2005		<u>36,556</u>

JEWISH JOINT BURIAL SOCIETY

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Notes to the Financial Statements
Year Ended 31 December 2005

17. Statement of Funds

	Designated funds			Total £
	Maintenance £	Grants £	General reserve £	
Balance at 1 January 2005	26,177	-	5,557,977	5,584,154
Transfer	(26,177)	32,248	(6,071)	-
Income for the year			1,048,032	1,048,032
Expenses paid in the year	-		(497,630)	(497,630)
Investment gain	<u>-</u>	<u>-</u>	<u>667,552</u>	<u>667,552</u>
Balance at 31 December 2005	-	<u>32,248</u>	<u>6,769,860</u>	<u>6,802,108</u>

In the previous year, the designated fund was stated as £26,177 which was to cover future cemetery maintenance. This fund is no longer felt necessary.

The current designated fund is allocated from the profit on non member funerals and is to be used for grants in the coming year.

The general reserve represents the free funds of the charity which are not designated for particular purposes.

18. Analysis of group net assets between funds

Fund balances at 31 December 2005
are represented by:

	designated funds £	general funds £	total £
Fixed assets		6,633,673	6,633,673
Current assets	32,248	239,344	271,592
Current liabilities		66,601	66,601
Long term liabilities		<u>36,556</u>	<u>36,556</u>
Total net assets	<u>32,248</u>	<u>6,769,860</u>	<u>6,802,108</u>

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Notes to the Financial Statements Year Ended 31 December 2005

19. Number of Burials

	2005			2004		
	Burials	Cremations	Total	Burials	Cremations	Total
Full members	93	58	151	119	50	169
Non-members	19	33	52	20	17	37
FES			70			64