

COMPANY NUMBER 937882

REGISTERED CHARITY NUMBER 257345

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

**Report and Financial Statements
Year Ended 31 December 2006**

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JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report and Financial Statements Year Ended 31 December 2006

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JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Legal and Administrative Information Year Ended 31 December 2006

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 25 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	- chair, re-elected 7 June 2006
Mrs C Lubin	- treasurer
Mr S Baginsky	- re-elected 7 June 2006
Mr V E Davis	- re-elected 7 June 2006
Mr F Godson	- re-elected 7 June 2006
Mr J Karet	
Mr D Leibling	- secretary
Mr M C Sefton-Green	- president

Member Trustees

Mr M Baum	
Mr M Berkson	- resigned February 2006
Mr J Burden	
Mr S Cohen	
Mr D Fairtag	- resigned April 2006
Dr K Feldman	- actuary
Mr H Fried	- appointed 7 June 2006
Mr M Gold	
Mr F Harris	-appointed 15 February 2006
Mr W Heymann	
Mr D Jacobs	
Mr S Jacobs	
Mr E Kafka	- appointed 9 November 2006
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 Silverme	
Mr I Cave	
Mr P Tuhill	- resigned December 2006
Mr R Woolf	

Sexton

Mr C Joseph

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Legal and Administrative Information Year Ended 31 December 2006

Registered Office and Principal Address

1 Victory Road
Wanstead
London
E11 1UL

Bankers

Abbey Plc
29 Temple Fortune Parade
London NW11 0QF

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

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

Auditors

Nyman Libson Paul
Regina House
124 Finchley Road
London NW3 5JS

Solicitors

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

Investment Managers

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

Rensburg Sheppards Investment Managers Limited
2 Gresham Street
London EC2V 7QN

JEWISH JOINT BURIAL SOCIETY

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Report of the Trustees Year Ended 31 December 2006

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 2006. 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

The Society was set up in 1968 as a company limited by Guarantee. Governance of the Society is by the board of governors, each member synagogue being entitled to appoint one governor and an alternate. There are also eight elected governors, elected by the other governors. The governors meet about five times a year. 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 Governors. A sub-committee reviews the Society's risk and investments. The Society also has a Grants Committee and a Loans Committee.

The Governors are responsible for the management of the risks faced by the Society. Detailed considerations of risk are handled by the Governors. Risks are identified and assessed throughout the year and controls are established to manage the risks. A formal review of the Society's risk management processes is undertaken each year.

The key controls used by the Society are

- Formal agendas and minutes for Governors meetings (held 5 times a year)
- Detailed terms of reference for sub-committees
- Regular management accounts
- Development of formal written policies, including authority limits

Through the risk management processes established by the Society, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified.

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 is 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.

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Report of the Trustees

Year Ended 31 December 2006

- 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.

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 April 2006.

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 2006, £22,500 (2005 £36,710) was spent. A further £9,500 has been donated to the Leo Baeck College-Centre for Jewish Education as it marked its 50th anniversary this year.

Achievements and performance

The number of funerals carried out during 2006 was 191 (2005 - 203). This is slightly below the average for the last few years. Of these 24% were for non-members which is in line with our long term experience. Of the funerals carried out 42% were cremations which is slightly above the average for recent years and it is thought likely this trend will continue. The number of adults covered by the full scheme as at the end of December 2006 was 14,586 and 2,949 by the FES scheme.

Further efforts have been made this year into improving the accuracy of the information held within the database. The most recent comparison with synagogues' records has shown a very high degree of consistency and convergence between our two sets of records.

The Society now has its own website which provides information on the operation of the Society, access to the cemetery and crematorium and links to Synagogue and other relevant websites.

The Society monitors its investments against benchmarks developed from the FTSE All Share and FTSE All Gilts indices. Currently 74% (2005 74%) of investments held with the

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Report of the Trustees Year Ended 31 December 2006

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 past few years, the weighting of equities has increased automatically.

The return for the pooled equity units was 17.6% for the year (2005 22.0%) an outperformance of 0.7% on the All-share benchmark (2005 0%). The returns from the mixed equity and gilt portfolio was 9.0%, outperforming their benchmark by 0.4% (2005 -0.7%).

The Governors would like to thank the staff for their efforts during the year.

Financial Review

Financial Position

The net incoming resources before investment gains during the year were £514,026 (2005 £550,402). Total investment gains were £598,231 (2005 £667,552).

Current fees to full members are £34 (2005 £34). The FES members can now choose whether to receive a higher or lower benefit. To receive the higher level the fees are £36 and the lower is £32.40 (2005 £32.40).

Reserves

The reserves of the Charity at 31 December 2006 were £7.88m (2005 £6.77m) 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 annually by an actuarial valuation performed by the Honorary Actuary who is a member Trustee and a Fellow of the Institute of Actuaries. Calculations are based on the most recent tables issued by the Continuous Mortality Investigation Board of the Actuarial Profession combined with a prudent estimate of the growth in assets.

The aim is to ensure that reserves will be sufficient to cover the future costs of funerals in respect of *existing* members, without relying on any assumptions regarding contributions from possible *future* 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 represent approximately 25% of the cost of funerals at current prices – the remaining 75% will be collected from future subscriptions, over-age contributions and investment returns. These proportions will change as the average age of the congregants alters.

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Year Ended 31 December 2006

Of the unrestricted reserves there is an amount of £32,142 set aside this year as a designated fund to be used for grants and donations during 2007. The amount is based on surpluses from non-member funerals.

Investment Policy

Recognising the long term nature of its liabilities, the current 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 remaining managed assets are in bonds.

At December 2006, 3.9% of the Society's funds (£298,055) is held in high interest deposit accounts. The remainder is managed by two fund managers. Rensburg Sheppards manages, on a discretionary basis, a portfolio of mainly UK equities and fixed interest securities with a value of £4.3 million (2005 £4.0m). The Society gives Rensburg Sheppards broad parameters within which to operate but takes no part in the day to day management of the fund. Currently Rensburg has been instructed to invest within the range of 40-60% in equities. The Society also holds units, valued at £3.0 million (2005 £2.4m) in a pooled fund of UK equities, managed by JP Morgan.

It has also decided to start investing in a general ethical fund with F & C, consistent with Jewish ethical values.

The total funds invested in equities are approaching the ceiling of 75% and therefore the Committee is now investigating other low volatility investments.

The financial and risk sub-committee meet three or four times per year to review the investment policy and performance. All recommendations are presented to the Governors for approval.

Plans for future periods

We will continue to work closely with synagogue administrators and membership secretaries to improve the accuracy of the information held on our database. During 2006 we significantly improved the accuracy of personal details such as names, and addresses. Our next target is to improve the details we hold on the length of time synagogue members have been part of the Funeral Scheme. This is particularly important with regard to those who may be liable for over age surcharges. As part of this process we plan to issue a form of 'Benefit Statement' via each member synagogue.

The Society is currently conducting a review into the operation of the over-age scale. A working party examining this project has met twice and is due to report back to the governors during 2007.

We are also continuing to explore ways to assist synagogues to find ways to provide burials for non-Jewish partners/children of their members. The Society is attempting to find a solution that can be used by most, if not all of our members. A working party examining this project has met twice and is due to report back to the Governors during 2007.

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Report of the Trustees Year Ended 31 December 2006

The Society is also considering woodland burials as an alternative ecologically sound method of burial

The Governors have approved a loan of about £109,000 to Wimbledon & District Synagogue to enable them to purchase 87 grave plots in Randalls Park Cemetery, Leatherhead to provide alternative burial facilities for members living in the South of London. Some of these plots would be available for the burial of non-Jewish partners and children. The loan will be interest free and be approximately 20 years.

The Governors have been working with a couple of synagogue groups who are interested in setting up a Chevra Kadisha (a voluntary group) to provide Tahara (washing of the body) prior to burial and cremation. Some training has been provided and this project is slowly moving forward.

A draft long term Strategy Paper to consider the longer term future of the Society has been produced and this will be discussed by the Governors during 2007.

Connected charities

The Board of Governors of the Society includes as trustees representatives of the member synagogues.

Charitable donations

During the year the company made charitable donations amounting to £9,500.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with The Companies Act 1985. They 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.

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Report of the Trustees Year Ended 31 December 2006

Statement of disclosure to auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

Nyman Libson Paul were appointed during the year as auditors

A resolution will be proposed at the Annual General Meeting that they should 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 25 April 2007

By Order of the Trustees



D Leibling

Nyman Libson Paul

Chartered accountants

Regina House, 124 Finchley Road, London NW3 5JS

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JEWISH JOINT BURIAL SOCIETY

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 2006 set out on pages 11 to 21. These financial statements have been prepared in accordance with the accounting policies set out on page 13.

This report is made solely to the Charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 7, the trustees, who are also the directors of Jewish Joint Burial Society for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Trustees' Report is 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 charity is not disclosed.

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.

Nyman Libson Paul

Chartered accountants

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JEWISH JOINT BURIAL SOCIETY

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF JEWISH JOINT BURIAL SOCIETY

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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 in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 31 December 2006 and of its incoming resources and application of resources in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Report is consistent with the financial statements.

A handwritten signature in black ink that reads 'Nyman Libson Paul'.

Nyman Libson Paul

Chartered Accountants

Registered Auditor

Dated 25 April 2007

JEWISH JOINT BURIAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING STATEMENT OF RECOGNISED GAINS AND LOSSES YEAR ENDED 31 DECEMBER 2006

	Notes	2006 £	2005 £
<u>Incoming resources</u>			
Incoming resources from generated funds			
Investment income	2	284,179	228,508
Incoming resources from charitable activities			
Income for funerals	3	803,371	819,524
Total incoming resources		1,087,550	1,048,032
<u>Resources expended</u>			
Costs of generating funds			
Investment management fees		41,824	17,631
Charitable activities			
Costs of funerals and cremations	4	491,108	437,355
Grants payable	6	32,000	36,710
Total charitable expenditure		523,108	474,065
Governance costs	5	8,592	5,934
Total resources expended		573,524	497,630
Net income for the year/ Net incoming resources		514,026	550,402
Realised gains on investments	10	96,718	22,977
Net incoming resources including realised gains on investments		610,744	573,379
Unrealised gains on investments	10	501,513	644,575
Net movement in funds		1,112,257	1,217,954
Fund balances at 1 January 2006		6,802,108	5,584,154
Fund balances at 31 December 2006	16	7,914,365	6,802,108

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985

JEWISH JOINT BURIAL SOCIETY

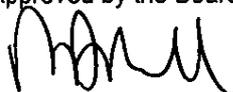
BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	9	275,502		277,617	
Investments	10	7,317,862		6,356,056	
		<u>7,593,364</u>		<u>6,633,673</u>	
Current assets					
Debtors	11	50,212		35,619	
Investments	12	298,055		167,569	
Cash at bank and in hand		86,290		68,404	
		<u>434,557</u>		<u>271,592</u>	
Creditors amounts falling due within one year	13	<u>(78,924)</u>		<u>(66,601)</u>	
Net current assets		<u>355,633</u>		<u>204,991</u>	
Total assets less current liabilities		<u>7,948,997</u>		<u>6,838,664</u>	
Creditors amounts falling due after more than one year	14	<u>(34,632)</u>		<u>(36,556)</u>	
Net assets		<u><u>7,914,365</u></u>		<u><u>6,802,108</u></u>	
Unrestricted funds					
Designated funds	15	25,500		32,248	
General funds		7,888,865		6,769,860	
Total unrestricted funds	16	<u><u>7,914,365</u></u>		<u><u>6,802,108</u></u>	

The financial statements 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 January 2005) relating to small companies

Approved by the Board for issue on 25 April 2007 and signed on its behalf by



M Frankl
Director/Governor



C Lubin
Director/Governor

JEWISH JOINT BURIAL SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 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, the Financial Reporting Standard for Smaller Entities (effective January 2005) and the Companies Act 1985

1.2 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 previous 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

1.3 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

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 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 1 October 2005 but is separately stated after this date. The investment management fee for J P Morgan is disclosed separately

1.4 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 their cost 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

1.5 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

1.6 Pensions

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

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting Policies

(continued)

1.7 Accumulated funds

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 which have been set aside by the trustees for particular purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements

1.8 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 Investment income

	2006 £	2005 £
Dividends receivable from equity shares	155,255	129,993
Bank interest receivable	33,874	8,383
Loan interest receivable	-	360
Interest received on fixed asset investments	95,050	89,772
	<u>284,179</u>	<u>228,508</u>

JEWISH JOINT BURIAL SOCIETY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3 Income for funerals

	2006	2005
	£	£
Income from full members	348,419	345,184
Maintenance contributions from members	144,515	142,680
Member overage payments	30,296	42,909
Member funeral recharges	9,171	10,325
North West Surrey joining fee	1,443	1,924
	<hr/>	<hr/>
Full members income	533,844	543,022
Income received in respect of non-members		
- burials	80,765	63,750
- cremations	47,905	58,908
	<hr/>	<hr/>
Non-member income	128,670	122,658
Funeral expenses income (FES)	91,838	96,608
Reservation fees	3,620	5,350
Tombstone fees	44,399	51,886
Sponsorship income	1,000	-
	<hr/>	<hr/>
	<u>803,371</u>	<u>819,524</u>

JEWISH JOINT BURIAL SOCIETY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2006

4 Costs of funerals and cremations

	2006	2005
	£	£
Direct charitable expenditure		
Maintenance of grounds	143,400	109,296
Burials	48,977	49,274
Cremations	98,348	105,540
Tahara	4,950	2,865
Funeral expenses scheme (FES)	75,225	80,355
Amortisation of plots	848	808
Streamline charges	1,797	2,124
	<u>373,545</u>	<u>350,262</u>
Support costs		
Salaries	101,396	68,391
Rent	3,375	3,000
Computer costs	3,400	5,999
Printing, postage and stationery	1,278	1,139
Telephone	1,813	1,918
Bank charges	408	144
Insurance	-	1,263
Office equipment maintenance	434	317
Bad debts	1,201	178
Repairs and renewals	-	1,070
Office cleaning	846	657
Travel expenses	766	854
Depreciation	1,267	1,654
Sundry expenses	1,379	509
	<u>117,563</u>	<u>87,093</u>
Total costs of funerals and cremations	<u><u>491,108</u></u>	<u><u>437,355</u></u>

5 Governance costs

	2006	2005
	£	£
Audit fees	4,228	2,350
Legal fees	2,392	1,224
Governors' meetings	1,972	2,360
	<u>8,592</u>	<u>5,934</u>

JEWISH JOINT BURIAL SOCIETY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2006

6 Grants payable

	Total 2006 £	Total 2005 £
EDRS Bereavement Group	1,000	-
Ahada Bereavement Support	2,500	2,500
Centre for Jewish Education	-	2,500
Jewish AIDS Trust	-	2,000
Leo Baeck College - Student Welfare Fund	10,000	8,000
Leo Baeck College - Rabbinic-In-Service Training	3,000	3,000
Leo Baeck College - DEPD Professional Development	2,500	-
MRJ Chief Executive's Project Funds	3,500	3,000
Jewish Bereavement Counselling	-	3,000
Middlesex New Bereavement	-	1,500
Raphael Centre	-	1,000
	<hr/>	<hr/>
	22,500	26,500
Donations		
Leo Baeck College - 50th Anniversary	9,500	-
World Jewish Aid - Tsunami Appeal	-	5,000
World Jewish Aid - Pakistan Earthquake Appeal	-	5,000
Magen David Adom	-	210
	<hr/>	<hr/>
	9,500	10,210
	<hr/>	<hr/>
	32,000	36,710

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year

JEWISH JOINT BURIAL SOCIETY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

8 Employees

Number of employees

The average monthly number of employees during the year was

	2006 Number	2005 Number
Office staff	2	2
Employment costs	2006	2005
	£	£
Wages and salaries	89,798	58,447
Social security costs	6,276	6,020
Other pension costs	5,322	3,924
	101,396	68,391

There were no employees whose annual emoluments were £60,000 or more

9 Tangible fixed assets

	Burial grounds £	Computer & office equipment £	Prayer books £	Office furniture & fittings £	Total £
Cost					
At 1 January 2006 and at 31 December 2006	298,215	9,642	3,387	6,794	318,038
Depreciation					
At 1 January 2006	22,773	8,749	3,386	5,513	40,421
Charge for the year	848	627	-	640	2,115
At 31 December 2006	23,621	9,376	3,386	6,153	42,536
Net book value					
At 31 December 2006	274,594	266	1	641	275,502
At 31 December 2005	275,442	893	1	1,281	277,617

JEWISH JOINT BURIAL SOCIETY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

10 Fixed asset investments

	Surplus cash £	Investments £	Total £
Market value at 1 January 2006	49,634	6,306,422	6,356,056
Purchase of investments	(999,921)	999,921	-
Disposal proceeds	903,750	(903,750)	-
Investment income reinvested	216,787	(8,212)	208,575
Capital introduced	155,000	-	155,000
Net investments - unrealised gains	-	501,513	501,513
Net investments - realised gains	-	96,718	96,718
Market value at 31 December 2006	325,250	6,992,612	7,317,862
Historic cost as at 31 December 2006		6,245,940	
		2006	2005
		£	£
Listed investments at market value comprised			
Debentures and unsecured stocks		1,094,439	933,730
Foreign bonds		172,555	252,258
UK equities and unit trusts		5,416,975	4,964,728
UK fixed interest securities		308,643	425,706
		6,992,612	6,306,422
Investments held with fund managers at market value			
Rensburg Sheppards		4,344,874	3,984,346
J P Morgan		2,972,988	2,371,710
		7,317,862	6,356,056

JEWISH JOINT BURIAL SOCIETY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

11 Debtors	2006	2005
	£	£
Funeral and other accounts due	28,429	29,671
Other debtors	-	2,748
Loans	118	1,868
Prepayments	21,665	1,332
	<u>50,212</u>	<u>35,619</u>

12 Current asset investments	2006	2005
	£	£
Abbey plc charity investment account	6,500	6,500
Abbey plc time deposit	-	159,519
CAF Bank Ltd gold account	290,002	-
NatWest plc bank capital reserve	1,553	1,550
	<u>298,055</u>	<u>167,569</u>

13 Creditors: amounts falling due within one year	2006	2005
	£	£
Trade creditors	43,806	40,915
Taxes and social security costs	1,615	3,809
Other creditors	-	233
Accruals	33,503	21,644
	<u>78,924</u>	<u>66,601</u>

14 Creditors: amounts falling due after more than one year	2006	2005
	£	£
Overage receipts in advance from North West Surrey		
Balance at 1 January 2006	36,556	-
Received in the year	-	38,480
Taken to income	(1,924)	(1,924)
	<u>34,632</u>	<u>36,556</u>

JEWISH JOINT BURIAL SOCIETY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2006

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes

	Movement in funds			Balance at 31 December 2006
	Balance at 1 January 2006	Incoming resources	Resources expended	
	£	£	£	£
Grants	32,248	25,252	(32,000)	25,500

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

16 Analysis of net assets between funds

	Designated funds	General funds	Total
	£	£	£
Fund balances at 31 December 2006 are represented by			
Tangible fixed assets	-	275,502	275,502
Investments	-	7,317,862	7,317,862
Current assets	25,500	409,057	434,557
Creditors amounts falling due within one year	-	(78,924)	(78,924)
Creditors amounts falling due after more than one year	-	(34,632)	(34,632)
	25,500	7,888,865	7,914,365

17 Number of burials

	2006			2005		
	Burials	Cremations	Total	Burials	Cremations	Total
Full members	90	56	146	93	58	151
Non-members	20	25	45	19	33	52
FES			74			70

18 Related party transactions

During the year the Society paid grants of £15,500 and £1,000 respectively to Leo Baeck College and to EDRS Bereavement Group and a donation of £9,500 to Leo Baeck College, charitable organisations which have trustees in common with the Society. Mr D Leibling is a trustee of Leo Baeck College and Mr A Sears of EDRS.