

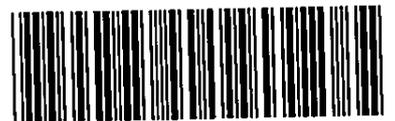
COMPANY NUMBER 937882

REGISTERED CHARITY NUMBER 257345

JEWISH JOINT BURIAL SOCIETY
(A Company Limited by Guarantee)

Report and Financial Statements
Year Ended 31 December 2009

FRIDAY



AZCNDLX3

A30

23/07/2010

77

COMPANIES HOUSE

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report and Financial Statements Year Ended 31 December 2009

CONTENTS	PAGE
Legal and Administrative Information	1 - 2
Trustees Report	3 - 8
Audit Report	9 - 10
Statement of Financial Activities including Income and Expenditure Account and Statement of Total Recognised Gains and Losses	11
Balance Sheet	12
Notes to the Accounts	13 - 23
FOR THE INFORMATION OF THE DIRECTORS/GOVERNORS ONLY	a - i

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Legal and Administrative Information Year Ended 31 December 2009

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

Marcus Sefton-Green	- president - died October 2009
Mike Frankl	- chair - re-elected June 2009
Clare Lubin	- treasurer
Sidney Baginsky	
Frank Godson	- re-elected June 2009
Jerome Karet	
David Leibling	- secretary
Keith Feldman	

Member Trustees

Michael Baum	- resigned July 2009
Jon Burden	
Ian Cave	
Brenda Freedman	
Henry Fried	
Maunce Gold	
Alan Green	
Frank Harris	
Maunce Hoffman	
David Jacobs	
Simon Jacobs	
Edward Kafka	
Stan Keller	
Andrew Kaymer	- appointed June 2009
Stella Mason	
Philip Michaelis	
Cheryl Petar	
Reza Razavi	
Lester Rumney	- appointed September 2009
Mark Samuels	
Alan Sears	
Jocelyn Shepherd	
Sidney Veronique	
Roger Woolf	

Sextons

Colin Joseph	
Mitzi Kalinsky	

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Legal and Administrative Information Year Ended 31 December 2009

Registered Office and Principal Address

1 Victory Road
Wanstead
London
E11 1UL

Bankers

Santander 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

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

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report of the Trustees Year Ended 31 December 2009

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 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 revised May 2008 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 1969 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 in meeting. 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 4-5 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. A welcome pack is being developed for new governors.

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.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit.

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report of the Trustees

Year Ended 31 December 2009

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) where the funeral is not organised by the Society and for which the Society makes a contribution towards the total cost of the funeral up to pre-determined limits.

The Society charges full members a per-capita sum, set each year by the Governors, which covers the cost of funerals and maintenance of the cemetery. Funeral expenses members pay a separate charge. The Society welcomes other communities who wish to join one or other of these schemes. It is the Society's objective to keep the costs as low as possible consistent with the Hon. Actuary's recommendations as part of his annual valuation.

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.

The Society has agreed to purchase extra land from the Western Charitable Foundation at Cheshunt to enable it to undertake woodland burials and burials of non-Jewish partners of existing members.

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 2009.

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 2009, £35,600 (2008 £36,250) was given.

Achievements and performance

The number of funerals carried out during 2009 was 214 (2008 - 205). Of these 16% were for non-members compared to 21% in the previous year. Of the funerals carried out 37% (2008 33%) were cremations. The number of adults covered by the full scheme as at the end of December 2009 was 14,718 (2008 14,677) and 2,776 (2007 2,849) by the FES scheme.

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report of the Trustees

Year Ended 31 December 2009

During the year the Society has continued to work with the Western Charitable Foundation to improve the appearance and maintenance of the cemetery. The Garden of Contemplation is now in use and the plants are gradually maturing.

511 (15%) members have now taken advantage of the over-age buy-out facility whereby they can pay the liability in advance at current rates rather than leave it till their death.

The Governors would like to thank the staff for their efforts during the year. They would also like to pay their respects to Marcus Sefton-Green one of the founding governors who provided much valuable advice over the years and who passed away during the year.

Financial Review

Financial Position

The net incoming resources before investment gains during the year were £524,994 (2008 £635,363). Total investment gains were £1,049,054 (2008 loss £1,856,816) but this includes realised losses of £36,313 (2008 gain of £14,952).

During the year, fees per capita to full members were £35 (2008 £35). Since 1 January 2010, the fees are £38. The fees of the FES members were, per capita, £37 (2008 £37) for a benefit of £1,800 and £33 (2008 £33) for a benefit of £1,300. Since 1 January 2010 the lower rate has been withdrawn and the higher rate is increased to £41.

Investment Policy

As at December 2009, the Society's investments of £8.7 m were invested as follows:

Equities £5.9 m

Bonds £1.9 m

Absolute Return fund £0.1 m

Cash £0.8 m of which £0.6 m was in a high interest deposit account with CAF.

Equities amounted to 68% of the total investments and bonds and cash 31%.

With the exception of the cash in the CAF account, funds are managed by fund managers. Rensburg Sheppards manages, on a discretionary basis, a portfolio of mainly UK equities and fixed interest securities with a value of £4.7 m (2008 £4.0 m). The Society gives Rensburg Sheppards broad parameters (40-60% equities) within which to operate but takes no part in the day to day management. The Society also holds units, valued at £2.5 m (2008 £2.0 m) in a pooled fund of UK equities managed by JP Morgan, £0.6 m (2008 £0.5 m) in an F&C ethical fund and £0.1 m (2008 £0.1 m) in the Cazenove Absolute Return Trust for Charities.

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report of the Trustees Year Ended 31 December 2009

The Society continues to review its overall investment strategy in the light of the market conditions in 2008, taking into account the very long term nature of its liabilities. It is currently holding cash to fund the possible purchase of extra land at Cheshunt for woodland burials.

The investment policy and fund performance is considered by the finance and risk sub-committee which meets three or four times a year. All recommendations are presented to the governors for approval.

Investment Performance

The following table summarises the relative positions of the fixed asset investments held at the end of 2009,

Manager	Performance 2009 (%)			Performance 2008 (%)		
	Time-weighted	Bench mark	Relative return	Time-weighted	Bench mark	Relative return
Cazenove Absolute Return Trust for Charities	10.0	+1.0	+8.9	-12.2	+3.8	-15.4
F&C Stewardship Funds	+21.1	+30.1	-6.9	-37.6	-29.9	-10.9
JP Morgan UK Equity Fund for Charities	+24.9	+30.1	-4.0	-30.5	-29.9	-0.8
Rensburg Sheppards	+17.4	+14.2	+2.8	-11.3	-9.4	-2.2

For those funds which included new investments during the year, the returns have been calculated from unit prices – not from the monetary values. For the Cazenove fund alone, performance during 2008 was calculated from the first investment on 31 March 2008.

Reserves

The reserves of the Society at 31 December 2009 were £8.8m (2008 £7.2m) 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.

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report of the Trustees

Year Ended 31 December 2009

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 33% of the discounted cost of funerals at current prices – the remaining 67% will be collected from future subscriptions, over-age contributions and investment returns. These proportions will change as the average age of the congregants alters.

The target rate of return on the Society's assets (net of investment management expenses), assumed in the actuarial valuation, is 1% per annum in excess of the annual escalation in funeral costs. With the latter increasing at an estimated 5% per annum despite the more modest general inflation, this 6% target is very challenging in the current low interest rate environment.

Of the unrestricted reserves there is an amount of £27,566 allocated from surpluses made during 2009 on non member funerals as a designated fund to be used for grants and donations during 2010 (2009 £66,208). Of the fund set aside for grants last year, only £35,600 was allocated and paid. The surplus of these designated funds are set aside for the Chevra Kadisha (a voluntary group which provides ritual cleaning of the deceased) at Cheshunt and for the new burial prayer book.

Plans for future periods

The main activities for 2010 will be to

- Complete the acquisition of additional land at Cheshunt, develop new access roads to reach this land and prepare it for use for woodland burials and the burials of the non-Jewish partners and children of synagogue members
- Develop the procedures necessary to provide these burials
- Provide facilities at Cheshunt for ritual cleansing (taharah) at the cemetery by the Chevra Kadisha. Investigate other ways of ensuring continuing supply of taharah facilities
- Develop a long term investment strategy to ensure the financial stability of the Society and to keep the costs as low as possible

JEWISH JOINT BURIAL SOCIETY

(A Company Limited by Guarantee)

Report of the Trustees

Year Ended 31 December 2009

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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice) Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and applications of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles of the SORP,
- 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 charitable company will continue in operation

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Provision of information to auditors

Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information

Auditors

A resolution will be proposed at the Annual General Meeting that Nyman Libson Paul should be re-appointed as auditors to the Charity for the ensuing year

The directors have prepared this report in accordance with the small companies' exemptions provided by section 415A of the Companies Act 2006

This report was approved by the Board on 14 April 2010

By Order of the Trustees


D Leibling

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF JEWISH JOINT BURIAL SOCIETY

We have audited the financial statements of Jewish Joint Burial Society for the year ended 31 December 2009, set out on pages 11 to 23. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

The Trustees' responsibilities 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) and for being satisfied that the financial statements give a true and fair view 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 International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Trustees' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if the company's financial statements are not in agreement with these accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of Trustees' remuneration specified by law are not made.

We read the Trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit 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 judgments made by the Trustees in the 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.

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF JEWISH JOINT BURIAL SOCIETY

Opinion

In our opinion the financial statements

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- have been prepared in accordance with the Companies Act 2006,
- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its incoming resources and application of resources including its income and expenditure for the year then ended, and
- the information given in the Trustees' report is consistent with the financial statements

Jennifer Pope (senior statutory auditor)

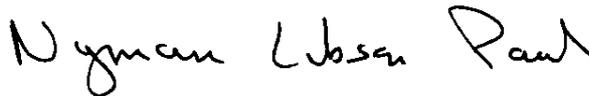
for and on behalf of

Nyman Libson Paul

Chartered Accountants
Statutory Auditors

Regina House
124 Finchley Road
London
NW3 5JS

14 April 2010



JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING STATEMENT OF RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 DECEMBER 2009

	Note	2009 £	2008 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Investment income	2	304,141	349,618
Incoming resources from charitable activities (including £3,500 restricted)	3	846,819	888,789
TOTAL INCOMING RESOURCES		<u>1,150,960</u>	<u>1,238,407</u>
RESOURCES EXPENDED			
Costs of generating funds			
Investment management expenses	4	45,023	50,699
Charitable activities			
Charitable activities	6	538,749	508,642
Grants payable	5	35,600	36,250
Governance costs	8	6,594	7,453
TOTAL RESOURCES EXPENDED		<u>625,966</u>	<u>603,044</u>
NET INCOMING RESOURCES		524,994	635,363
Realised (losses) / gains on investments	11	(36,313)	1,952
NET INCOME FOR THE YEAR / NET INCOMING RESOURCES INCLUDING REALISED LOSSES / GAINS ON INVESTMENTS		488,681	637,315
Unrealised gains / (losses) on investments	11	1,085,367	(1,858,768)
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>1,574,048</u>	<u>(1,221,453)</u>
Total funds at 1 January 2009		<u>7,277,665</u>	<u>8,499,118</u>
TOTAL FUNDS AT 31 DECEMBER 2009 (including £3,500 restricted)	16	<u><u>8,851,713</u></u>	<u><u>7,277,665</u></u>

The notes on pages 13 to 23 form part of these financial statements

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	10		368,409		346,690
Fixed asset investments	11		7,930,537		6,563,446
			8,298,946		6,910,136
CURRENT ASSETS					
Debtors amounts falling due after more than one year	12	100,000		106,250	
Debtors amounts falling due within one year	12	74,746		104,768	
Investments	13	681,881		208,998	
Cash at bank and in hand		42,335		66,229	
		898,962		486,245	
CREDITORS: amounts falling due within one year	14	(90,995)		(86,732)	
NET CURRENT ASSETS			807,967		399,513
TOTAL ASSETS LESS CURRENT LIABILITIES			9,106,913		7,309,649
CREDITORS: amounts falling due after more than one year	15		(255,200)		(31,984)
NET ASSETS			8,851,713		7,277,665
CHARITY FUNDS					
Funds (including £3,500 restricted)	16		8,851,713		7,277,665
TOTAL FUNDS			8,851,713		7,277,665

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime under Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Trustees on 14 April 2010 and signed on their behalf, by


M Franki
Director/Governor


C Lubin
Director/Governor

The notes on pages 13 to 23 form part of these financial statements

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 (revised May 2008), applicable accounting standards and the Companies Act 2006

1.2 Incoming resources

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

Over-age 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

Individual members are allowed to buy out their over-age liability so that they will incur no additional 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

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

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Improvements to grounds	-	20 years
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 The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES (continued)

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

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

1.7 Accumulated funds

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

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is 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. The liability of each member in the event of a winding up is limited to £1

2 INVESTMENT INCOME

	Unrestricted funds 2009 £	Total funds 2008 £
Dividends receivable from equity shares	199,405	209,559
Bank interest receivable	1,846	16,659
Interest received on fixed asset investments	102,890	123,400
	<u>304,141</u>	<u>349,618</u>

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

3. INCOME FOR FUNERALS

	Unrestricted funds 2009 £	Total funds 2008 £
Member funeral expense scheme	362,319	362,340
Maintenance receipts	150,571	150,608
Funeral expenses scheme income (FES)	102,601	102,905
Member over-age payments	51,069	45,705
Reservation fees	6,399	5,600
Tombstone fees	48,945	52,155
Non-member burials	60,869	102,910
Non-member cremations	62,386	54,185
Funeral extras	(264)	10,457
Joining fee	1,924	1,924
	<u>846,819</u>	<u>888,789</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2009 £	Total funds 2008 £
Investment management fees	<u>45,023</u>	<u>50,699</u>

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

5 GRANTS PAYABLE

	2009	2008
	£	£
Leo Baeck College - Student Welfare Fund	9,000	8,000
Leo Baeck College - Rabbinic-In-Service Training	3,000	2,500
Leo Baeck College - Self Assessment Programme for Communities	3,000	3,000
Leo Baeck College - The God Booklet	1,400	-
Movement for Reform Judaism - Jeneration	7,000	6,000
Movement for Reform Judaism - Funeral and Daily Prayer Book	-	7,500
Ahada Bereavement Support	4,000	3,000
Jewish Bereavement Counselling	2,000	2,000
Raphael Centre	2,000	1,750
Jewish Sexual Health	-	1,000
Harrow Bereavement Group	-	750
Brookfield House School	1,000	750
Jewish Aids Trust	1,600	-
Grief Encounter	1,600	-
	<u>35,600</u>	<u>36,250</u>

6. DIRECT CHARITABLE EXPENDITURE

	2009	2008
	£	£
Maintenance of grounds	157,800	148,933
Burials	77,686	74,667
Cremations	124,593	105,586
Funeral expenses scheme (FES)	80,227	93,000
Streamline charges	1,625	1,727
Amortisation of burial ground	6,233	4,812
	<u>448,164</u>	<u>428,725</u>

	2009	2008
	£	£
Direct charitable expenditure	448,164	428,725
Support costs (note 7)	90,585	79,917
	<u>538,749</u>	<u>508,642</u>

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

7 SUPPORT COSTS

	2009	2008
	£	£
Computer costs	8,880	3,706
Rent	5,555	3,750
Telephone	1,637	1,674
Printing, postage and stationery	1,746	773
Bank charges	118	157
Travel expenses	524	779
Sundry expenses	224	34
Insurance	663	658
Office cleaning	856	656
Office equipment maintenance	15	65
Salaries	69,142	67,340
Depreciation	1,225	325
	<u>90,585</u>	<u>79,917</u>

8 GOVERNANCE COSTS

	Unrestricted funds 2009 £	Total funds 2008 £
Audit fees	4,120	5,170
Salaries relating to meetings	2,474	2,283
	<u>6,594</u>	<u>7,453</u>

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

9 STAFF COSTS

Staff costs were as follows

	2009 £	2008 £
Wages and salaries	60,790	59,016
Social security costs	6,338	6,175
Other pension costs	4,255	4,142
	71,383	69,333

The average monthly number of employees during the year was as follows

	2009 No	2008 No
Office staff	2	2

No employee received remuneration amounting to more than £60,000 in either year

10. TANGIBLE FIXED ASSETS

	Burial grounds £	Improvements to grounds £	Furniture, fittings & equipment £	Prayer books £	Total £
Cost					
At 1 January 2009	298,215	76,876	16,903	3,387	395,381
Additions	-	26,964	2,213	-	29,177
At 31 December 2009	298,215	103,840	19,116	3,387	424,558
Depreciation					
At 1 January 2009	25,533	3,844	15,928	3,386	48,691
Charge for the year	1,064	5,169	1,225	-	7,458
At 31 December 2009	26,597	9,013	17,153	3,386	56,149
Net book value					
At 31 December 2009	271,618	94,827	1,963	1	368,409
At 31 December 2008	272,682	73,032	975	1	346,690

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

11 FIXED ASSET INVESTMENTS

	Surplus cash £	Investments £	Total £
Cost or valuation			
At 1 January 2009	262,613	6,300,833	6,563,446
Purchase of investments	(1,376,790)	1,376,790	-
Disposal proceeds	874,458	(874,458)	-
Revaluations	-	1,049,054	1,049,054
Investment income reinvested	301,628	11,451	313,079
Capital introduced	50,000	11	50,011
Investment charges to income	(24,550)	(20,503)	(45,053)
At 31 December 2009	<u>87,359</u>	<u>7,843,178</u>	<u>7,930,537</u>

Historic cost

The historic cost of listed investments at 31 December 2009 was £7,709,079 (2008 - £7,418,050)

Listed investments at market value comprised

	2009 £	2008 £
Debentures and unsecured stocks	1,398,198	1,474,585
Foreign bonds	107,682	108,147
UK equities and unit trusts	5,614,327	4,306,201
UK fixed interest securities	376,556	325,673
Absolute return fund	94,880	86,227
Foreign stocks	251,535	-
Total	<u>7,843,178</u>	<u>6,300,833</u>

Investments held with fund managers at market value:

	2009 £	2008 £
Rensburg Sheppards	4,731,147	4,029,132
J P Morgan	2,493,215	1,995,277
F & C Investments	611,295	452,809
Cazenove Capital Management	94,880	86,228
Total	<u>7,930,537</u>	<u>6,563,446</u>

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

12. DEBTORS

	2009 £	2008 £
Due after more than one year		
Loans	100,000	106,250
	<u>100,000</u>	<u>106,250</u>
Due within one year		
Funerals and other amounts due	54,051	72,921
Prepayments	20,695	31,847
	<u>74,746</u>	<u>104,768</u>

13. CURRENT ASSET INVESTMENTS

	2009 £	2008 £
NatWest plc bank reserve account	1,557	1,556
Santander plc charity investment account	7,137	6,894
CAF Bank Ltd gold account	673,187	200,548
	<u>681,881</u>	<u>208,998</u>

14. CREDITORS:
Amounts falling due within one year

	2009 £	2008 £
Trade creditors	61,380	61,071
Social security and other taxes	1,765	1,744
Other creditors	5,500	2,000
Accruals	22,350	21,917
	<u>90,995</u>	<u>86,732</u>

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

15. CREDITORS

Amounts falling due after more than one year

	2009 £	2008 £
Over-age receipts in advance	<u>255,200</u>	<u>31,984</u>

Over-age receipts in advance:

	2009 £	2008 £
Balance at 1 January 2009	31,984	32,708
Received in the year	237,071	1,200
Taken to income	(13,855)	(1,924)
Balance at 31 December 2009	<u>255,200</u>	<u>31,984</u>

16 STATEMENT OF FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Gains/ (Losses) £	Carried forward £
Designated funds					
Grants	72,890	27,566	35,600	-	64,856
Garden area for quiet contemplation	49,538	-	1,558	-	47,980
	<u>122,428</u>	<u>27,566</u>	<u>37,158</u>	<u>-</u>	<u>112,836</u>
General funds					
General funds	7,155,237	1,021,677	(490,590)	1,049,053	8,735,377
Total unrestricted funds	<u>7,277,665</u>	<u>1,049,243</u>	<u>(453,432)</u>	<u>1,049,053</u>	<u>8,848,213</u>
Restricted funds					
Restricted funds	-	3,500	-	-	3,500
Total of funds	<u>7,277,665</u>	<u>1,052,743</u>	<u>(453,432)</u>	<u>1,049,053</u>	<u>8,851,713</u>

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

SUMMARY OF FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Gains/ (Losses) £	Carried forward £
Designated funds	122,428	27,566	(37,158)	-	112,836
General funds	7,155,237	1,021,677	(490,590)	1,049,053	8,735,377
Restricted funds	-	3,500	-	-	3,500
Total of funds	7,277,665	1,052,743	(527,748)	1,049,053	8,851,713

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

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Designated funds £	General funds £	Total £
Tangible fixed assets	-	33,844	334,565	368,409
Fixed asset investments	-	-	7,930,537	7,930,537
Debtors due after more than one year	-	-	100,000	100,000
Current assets	3,500	78,992	716,470	798,962
Creditors due within one year	-	-	(90,995)	(90,995)
Creditors due after more than one year	-	-	(255,200)	(255,200)
Total	3,500	112,836	8,735,377	8,851,713

JEWISH JOINT BURIAL SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

18. TRUSTEES

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

19. RELATED PARTY TRANSACTIONS

During the year the Society paid a grant of £16,400 (2008 £13,500) to Leo Baeck College, a charitable organisation which has a trustee, Mr D Leibling, in common with the Society

During the year the Society paid a grant of £7,000 (2008 £13,500) to the Movement for Reform Judaism, a charitable organisation of which Mr M Frankl is Director of Synagogue Services

20. NUMBER OF BURIALS

	2009			2008		
	Burials	Cremations	Total	Burials	Cremations	Total
Full members	124	55	179	116	45	161
Non-members	11	24	35	21	23	44
FES	-	-	61	-	-	74