

Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2002

Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951



Company information

Trustees	A Dysch E R Lucas R C Morris R Pinkus (appointed 13 January 2003) M R Reindorp S Rosen
Secretary	E R Lucas
Company Number	03899916
Charity Number	1080951
Registered Office	52 High Street Pinner Middlesex HA5 5PW
Accountants	Haydn Hughes & Co. 52 High Street Pinner Middlesex HA5 5PW

Report of the trustees

The Trustees present their annual report and the financial statements of the Company for the year ended 31 December 2002.

Background

Hatch End Masorti Synagogue is a company limited by guarantee and not having a share capital, which is registered as a charity (number 1080951).

Objective and policy

The Company's objects are:

- (1) The advancement of the Jewish faith in accordance with Masorti principles, in particular by the establishment and maintenance of a religious congregation for the advancement and promotion of the practice and teaching of Judaism in Hatch End and its surrounding area;
- (2) The advancement of education in the history, customs, language, tenets and culture of Judaism.

The Company is a constituent member of the Assembly of Masorti Synagogues (Charity number 801846).

Organisation

The Trustees continue to be responsible for all policy decisions. The day to day operations are delegated to an elected council and various functional committees.

Financial position

During the period, the Company achieved an overall surplus of £54,662 (2001: £3,568) bringing the overall value of funds to £66,709 (2001: £12,047). The Trustees continue to be satisfied with the financial position of the Company.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in the tangible fixed assets ("the free reserves") the Company holds should be between three and six months' of the total resources expended, which equates to £8,675 to £17,350. At this level, the trustees feel they would be able to carry on the Company's activities in the event of a significant fall in membership or increase in annual costs. It would obviously be necessary to consider what action to take under such circumstances. At present, the free reserves, which amount to £11,300, are within the target level.

Report of the trustees (continued)

Trustees and their interests

The Trustees of the Company during the period were as follows:

A Dysch
E R Lucas
R C Morris
R Pinkus (appointed 13 January 2003)
M R Reindorp
S Rosen

In accordance with the Company's Articles of Association, R Pinkus will retire following his appointment and R C Morris and M R Reindorp will retire by rotation. Being eligible, they will offer themselves for re-election at the forthcoming Annual General Meeting.

This report was approved by the Trustees on 7 April 2003.



E R Lucas
Secretary

Accountants' report on the unaudited accounts of Hatch End Masorti Synagogue

To the Trustees of Hatch End Masorti Synagogue:

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2002, set out on pages 5 to 9, and you consider that the Company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

 —

Haydn Hughes & Co.

Chartered Accountants

52 High Street
Pinner
Middlesex
HA5 5PW

7 April 2003

**Statement of financial activities
for the year ended 31 December 2002**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2001 £
Income and expenditure					
Incoming resources					
Fees		25,545	-	25,545	21,205
Donations for Torah Scrolls		-	33,392	33,392	-
Donations and sponsorship received		2,752	15,800	18,552	2,276
High Holy Days contributions		690	1,257	1,947	1,895
Fundraising events		1,010	-	1,010	-
Income tax recoverable		5,495	3,067	8,562	4,275
Bank interest receivable		353	-	353	231
Total incoming resources		<u>35,845</u>	<u>53,516</u>	<u>89,361</u>	<u>29,882</u>
Resources expended					
Direct charitable donations	8	6,456	1,503	7,959	4,697
Management and administration	8	<u>26,243</u>	<u>497</u>	<u>26,740</u>	<u>21,617</u>
Total expended resources		<u>32,699</u>	<u>2,000</u>	<u>34,699</u>	<u>26,314</u>
Net movement in funds	7	3,146	51,516	54,662	3,568
Fund balance at 1 January 2002		12,047	-	12,047	8,479
Fund balance at 31 December 2002		<u>15,193</u>	<u>51,516</u>	<u>66,709</u>	<u>12,047</u>

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

**Balance sheet
as at 31 December 2002**

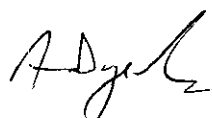
	Notes	2002		2001	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories	3		35,276		-
- fixtures, fittings and equipment	3		3,893		811
			39,169		811
Current assets:					
Debtors					
Cash at bank and in hand	4	4,564		3,078	
		27,539		12,541	
			32,103		15,619
Creditors:					
amounts falling due within one year					
	5		4,563		4,383
Net current assets			27,540		11,236
Total assets less current liabilities			66,709		12,047
Reserves:					
Unrestricted funds					
Restricted funds	7		15,193		12,047
	7		51,516		-
Total funds			66,709		12,047

The Company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 December 2002. No member of the Company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

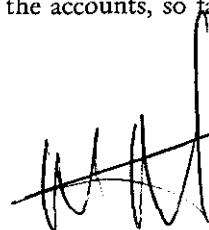
The Trustees are responsible for:

- (a) ensuring that the Company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the Company at 31 December 2002 and of its profit for the period then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the Company.

The accounts were approved by the Trustees on 7 April 2003.



A Dysch
Trustee



M R Reindorp
Trustee

**Notes to the financial statements
at 31 December 2002**

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently, is set out below.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (Accounting for Charities).

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Torah scrolls and accessories - 20 years
Fixtures, fittings and equipment - 5 years

2. Operating surplus

	2002	2001
	£	£
The operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	1,108	270
Donations received	53,891	4,171

3. Tangible fixed assets

	Torah scrolls & accessories £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January	-	1,351	1,351
Additions	35,773	3,693	39,466
At 31 December	35,773	5,044	40,817
Depreciation			
At 1 January	-	540	540
Charge for the period	497	611	1,108
At 31 December	497	1,151	1,648
Net Book Value			
At 31 December	35,276	3,893	39,169
At 1 January	-	811	811

**Notes to the financial statements
at 31 December 2002 (continued)**

4. Debtors

	2002	2001
	£	£
Income tax recoverable on Gift Aid donations	1,105	901
Prepayments and accrued income	3,318	1,504
Other debtors	141	673
	4,564	3,078

5. Creditors: amounts falling due within one year

	2002	2001
	£	£
Accruals	1,206	2,952
Other creditors	3,357	1,431
	4,563	4,383

6. Capital

The Company is a company limited by guarantee not having a share capital. The liability of members is limited to £20 each in the event of a winding up of the Company.

7. Reconciliation of movements in total funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Balance at 1 January 2002	12,047	-	12,047
Movement in the period	3,146	51,516	54,662
Balance at 31 December 2002	15,193	51,516	66,709

Notes to the financial statements
at 31 December 2002 (continued)

8. Resources expended	2002	2001
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	2,623	1,868
Assembly of Masorti Synagogues	2,516	972
Board of Deputies	1,067	786
Charitable donations - High Holy Days appeals	1,503	1,071
- other	250	-
	7,959	4,697
Management and administration		
Staff costs	3,936	2,671
Premises costs	6,483	5,396
Security costs	8	504
Education costs	1,437	995
Visiting minister costs	446	2,041
Insurance	1,716	1,053
Telephone	155	137
Books	131	742
Postage, stationery and advertising	4,522	3,151
Chanukiah project	2,220	1,570
Depreciation	1,108	270
Catering and food costs (net)	2,097	1,913
Travel expenses	914	-
Administration expenses	721	-
Professional fees	-	590
General expenses	846	584
	26,740	21,617
Total expenditure	36,699	26,314