

Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2004

Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951



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Company information

Trustees	A Dysch E R Lucas R C Morris R Pinkus S Rosenberg 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 2004.

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 and reserves policy

During the period, the Company made an overall deficit of £9,045 (2003: deficit £1,168) bringing the overall value of funds to £56,496 (2003: £65,541).

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 £12,908 to £25,815. 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 £8,110, are below the target level. The trustees have carried out a review of the Company's cost base and identified a number of areas where cost savings should be possible. In addition, a number of fundraising initiatives are underway for 2005.

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
M R Reindorp (resigned 11 March 2004)
S Rosenberg
S Rosen

In accordance with the Company's Articles of Association, E R Lucas and R C Morris 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 18 May 2005.

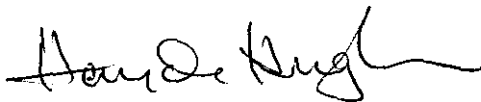


E R Lucas
Secretary

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 2004, 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

18 May 2005

**Statement of financial activities
for the year ended 31 December 2004**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2003 £
Income and expenditure					
Incoming resources					
Fees		30,251	-	30,251	27,891
Donations for Torah Scrolls		-	-	-	520
Donations and sponsorship received		2,768	-	2,768	3,384
High Holy Days contributions		320	2,095	2,415	2,555
Fundraising events		853	-	853	680
Income tax recoverable		5,567	459	6,026	5,793
Bank interest receivable		272	-	272	279
Total incoming resources		<u>40,031</u>	<u>2,554</u>	<u>42,585</u>	<u>41,102</u>
Resources expended					
Direct charitable donations	9	11,608	505	12,113	9,919
Management and administration	9	34,221	5,296	39,517	32,351
Total expended resources		<u>45,829</u>	<u>5,801</u>	<u>51,630</u>	<u>42,270</u>
Net movement in funds	7	(5,798)	(3,247)	(9,045)	(1,168)
Fund balance at 1 January 2004		15,293	50,248	65,541	66,709
Fund balance at 31 December 2004		<u><u>9,495</u></u>	<u><u>47,001</u></u>	<u><u>56,496</u></u>	<u><u>65,541</u></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 2004**

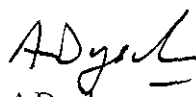
	Notes	2004		2003	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories	3		31,698		33,487
- fixtures, fittings and equipment	3		1,385		2,750
			33,083		36,237
Current assets:					
Debtors	4	4,278		6,283	
Cash at bank and in hand		26,648		30,992	
		30,926		37,275	
Creditors:					
amounts falling due within one year	5	7,513		7,971	
Net current assets			23,413		29,304
Total assets less current liabilities			56,496		65,541
Reserves:					
Unrestricted funds	7		9,495		15,293
Restricted funds	7		47,001		50,248
Total funds			56,496		65,541


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 2004. 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 2004 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 18 May 2005.


A Dysch
Trustee


R Pinkus
Trustee

**Notes to the financial statements
at 31 December 2004**

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 - between 3 and 5 years

2. Operating surplus

	2004	2003
The operating surplus is stated after charging/(crediting):	£	£
Depreciation of tangible assets	3,154	3,154
Donations received	5,183	6,459

3. Tangible fixed assets

	Torah scrolls & accessories £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January	35,773	5,266	41,039
Additions	-	-	-
At 31 December	35,773	5,266	41,039
Depreciation			
At 1 January	2,286	2,516	4,802
Charge for the period	1,789	1,365	3,154
At 31 December	4,075	3,881	7,956
Net Book Value			
At 31 December	31,698	1,385	33,083
At 1 January	33,487	2,750	36,237

**Notes to the financial statements
at 31 December 2004 (continued)**

4. Debtors

	2004	2003
	£	£
Income tax recoverable on Gift Aid donations	1,004	2,056
Prepayments and accrued income	3,064	4,070
Other debtors	210	157
	4,278	6,283

5. Creditors: amounts falling due within one year

	2004	2003
	£	£
Accruals	3,516	4,508
Other creditors	3,997	3,463
	7,513	7,971

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 2004	15,293	50,248	65,541
Movement in the period	(5,798)	(3,247)	(9,045)
Balance at 31 December 2004	9,495	47,001	56,496

8. Free reserves

	2004	2003
	£	£
Unrestricted funds at 31 December	9,495	15,293
Less: Fixtures, fittings & equipment	(1,385)	(2,750)
Free reserves	8,110	12,543

**Notes to the financial statements
at 31 December 2004 (continued)**

9. Resources expended	2004	2003
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	4,791	2,400
Assembly of Masorti Synagogues	5,582	4,493
Board of Deputies	1,235	1,204
Charitable donations - High Holy Days appeals	505	1,822
	<u>12,113</u>	<u>9,919</u>
Management and administration		
Staff costs	9,120	8,992
Premises costs	8,176	7,337
Security costs	229	240
Education costs and youthworker contribution	5,441	1,710
Visiting minister costs	3,954	120
Insurance	2,423	2,119
Telephone	231	203
Books	690	853
Postage, stationery and advertising	2,035	4,084
Chanukiah project	-	(100)
Depreciation	3,154	3,154
Catering and food costs (net)	2,118	2,080
Travel expenses	232	224
Professional fees	769	529
General expenses	945	806
	<u>39,517</u>	<u>32,351</u>
Total expenditure	<u><u>51,630</u></u>	<u><u>42,270</u></u>