



Hatch End Masorti Synagogue

Report and Accounts for the Year Ended 31 December 2012

Company Registration No. (England and Wales) 03899916

Charity Registration No. 1080951

THURSDAY



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27/06/2013
COMPANIES HOUSE

Company information

Trustees	S Alexander (Resigned 17/1/2013) P Austin S Ezekiel (Appointed 16/5/2012) J Fenster A Goldner E Lucas
Secretary	E Lucas
Company Number	03899916
Charity Number	1080951
Registered Office	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 2012

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 loss of £2,081 (2011 surplus £1,291) bringing the overall value of funds to £61,260 (2011 £66,341)

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 £13,390 to £26,779. 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 £18,907 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

S Alexander (resigned 17/1/2013)

P Austin

S Ezekiel (appointed 16/5/2012)

J Fenster

A Goldner

E Lucas

In accordance with the Company's Articles of Association, J Fenster and P Austin will retire. As he is eligible, P Austin will offer himself for re-election at the forthcoming Annual General Meeting.

This report was approved by the Trustees on 16 April 2013



S Ezekiel
Trustee

**Statement of financial activities
for the year ended 31 December 2012**

Fundraising and other activities

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2011 £
Income and expenditure					
Incoming resources					
Fees		38,885		38,885	35,450
Donations and sponsorship received		2,105	705	2,810	5,262
High Holy Days contributions		1,154		1,154	1,020
Fundraising and other activities – net		659		659	3,503
Income tax recoverable		7,876		7,876	9,039
Bank interest receivable		93		93	147
Total incoming resources		<u>50,772</u>	<u>705</u>	<u>51,477</u>	<u>54,421</u>
Resources expended					
Direct charitable donations	10	7,476	705	8,181	8,790
Management and administration	10	43,589	1,788	45,377	44,338
Total expended resources		<u>51,065</u>	<u>2,493</u>	<u>53,558</u>	<u>53,128</u>
Net movement in funds	8	(293)	(1,788)	(2,081)	1,293
Fund balance at 1 January 2012		19,200	44,141	63,341	62,048
Fund balance at 31 December 2012		<u>18,907</u>	<u>42,353</u>	<u>61,260</u>	<u>63,341</u>

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

Balance sheet
as at 31 December 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets:					
Tangible assets					
- Torah scrolls and accessories	4		17,390		19,178
- fixtures, fittings and equipment	4		271		271
			17,661		19,449
Current assets:					
Debtors	5	7,429		6,466	
Cash at bank and in hand		45,213		47,573	
		52,642		54,039	
Creditors:					
amounts falling due within one year	6	9,043		10,147	
			43,599		43,892
Net current assets			43,599		43,892
Total assets less current liabilities			61,260		63,341
Reserves:					
Unrestricted funds	9	18,907		19,200	
Restricted funds	9	42,353		44,141	
Total funds			61,260		63,341


The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Trustees are responsible for:

- (a) ensuring that the Company keeps accounting records which comply with section 386 of the Act; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company at 31 December 2012 and of its result for the period then ended in accordance with the requirements of section 393, and which 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 16 April 2013


S Ezekiel
Trustee


A Goldner
Trustee

**Notes to the financial statements
at 31 December 2012**

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

Turnover

The turnover of the Company is derived from its normal activities

Resources expended

All expenditure is included on an accruals basis. The Charity is not registered for VAT and all the expenditure is shown inclusive of irrecoverable input VAT

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 2 and 5 years

2. Operating surplus

	2012	2011
The operating surplus is stated after	£	£
Depreciation of tangible assets	1,788	1,788
Donations received	2,810	5,262

3. Staff costs

	2012	2011
Gross salary and National Insurance	£ <u>10,359</u>	£ <u>9,274</u>
Number of Staff – Administration	<u>2012</u> <u>1</u>	<u>2011</u> <u>1</u>

**Notes to the financial statements
at 31 December 2012 (continued)**

4. Tangible fixed assets	Torah scrolls & accessories £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January	35,773	6,116	41,889
Additions	-	-	-
At 31 December	35,773	6,116	41,889
Depreciation			
At 1 January	16,594	5,845	22,439
Charge for the period	1,788	0	1,788
At 31 December	18,382	5,845	22,439
Net Book Value			
At 31 December	17,390	271	17,662
At 1 January	19,178	271	19,449
5. Debtors		2012 £	2011 £
Income tax recoverable on Gift Aid donations		5,998	6,316
Prepayments and accrued income		1,431	150
Other debtors		-	-
		7,429	6,466
6. Creditors: amounts falling due within one year		2012 £	2011 £
Accruals		3,482	4,891
Other creditors		5,561	5,257
		9,043	10,147

**Notes to the financial statements
at 31 December 2012 (continued)**

7. 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.

8. Reconciliation of movements in total funds

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Balance at 1 January 2012	19,200	44,141	63,341
Movement in the period	(293)	(1,788)	(2,081)
Balance at 31 December 2012	18,907	42,353	61,260

9. Free reserves

	2012 £	2011 £
Unrestricted funds at 31 December	18,907	19,200
Less: Fixtures, fittings & equipment	-	-
Free reserves	18,907	19,200

**Notes to the financial statements
at 31 December 2012 (continued)**

10. Resources expended	2012	2011
	£	£
Direct charitable expenditure		
Joint Jewish Burial Society	5,105	4,877
Assembly of Masorti Synagogues	1,583	1,922
Board of Deputies	788	871
Charitable donations - High Holy Days appeals	705	1,120
	<u>8,181</u>	<u>8,790</u>
Management and administration		
Staff costs	10,359	9,274
Premises costs	4,820	4,753
Education costs and youth worker contribution	1,035	2,301
Visiting minister costs	23,184	21,332
Insurance	1,500	2,020
Repairs and Security	0	120
Telephone	562	466
Books	0	335
Postage, stationery and advertising	819	1,671
Computer and Website	60	94
Depreciation	1,788	1,788
Events, Catering and food costs (net)	444	(398)
Professional fees	35	35
Bank charges	233	200
General expenses	538	347
	<u>45,377</u>	<u>44,338</u>
Total expenditure	<u>53,558</u>	<u>53,128</u>