To pray. To learn. To live. Together.

North Western Reform Synagogue

(also known as Alyth Synagogue)

Trustees Report and Financial Statements

Year Ended 31 December 2015

REGISTERED CHARITY NUMBER: 247081

Alyth

North Western Reform Synagogue

(also known as Alyth Synagogue)

Report and Financial Statements
Year Ended 31 December 2015

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Legal and Administrative Information
Year Ended 31 December 2015

Address
Alyth Gardens
London
NW11 7EN

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Reed Smith LLP
Broadgate Tower
20 Primrose Street
London EC2A 2RS

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

Investment advisers
GAM London Limited
20 King Street
London SW1Y 6QY

Bankers
NatWest Bank
45 Tottenham Court Road
London W1T 2GA

Legal and Administrative Information
Year Ended 31 December 2015

Members of Council

Ex-Officio Members

Mark Harris*	Chairman
Noeleen Cohen*	Vice Chairman
Peter Backman	President. Appointed May 2015
Brenda Freedman	President. Retired May 2015
Steve Miller	Vice-president
Colette Levy	Vice-president
Rolfe Roseman	Vice-president. Appointed May 2015
Edward Cohen	Vice-president. Retired May 2015
Harriet Radley	Previous Chairman
Michael Simon*	Senior Warden

Elected Members

David Brown*	
Russell Baum	Retired Treasurer and Retired from Council May 2015
Howard Bogod*	Appointed Treasurer July 2015
Jo Chadwick	
Nicola Feuchtwang*	
Jackie Goymour	Appointed May 2015
Caronne Graham	Retired from Executive May 2015
Sue Haskel*	
Paul Jonas	
David Leigh*	
Clare Lubin	
Arieh Miller	
Jackie Miller	Retired from Council from May 2015
Nicky Minter-Green	
Fran Moscow	
Michael Overlander	Retired from Executive May 2015
Dan Rosenfield*	Elected to Executive May 2015
Lanny Silverstone*	Honorary Secretary
Julia Simmonds	Retired from Executive and Council from September 2015
Honor Small	Appointed May 2015
Ruth Smilg*	Appointed to Executive November 2015
Joseph Brown	Co-opted as representative for Youth. May 2016

*Trustees of the charity and members of Executive

Alyth

North Western Reform Synagogue
(also known as Alyth Synagogue)

Legal and Administrative Information
Year Ended 31 December 2015

Clergy

Rabbi Mark Goldsmith	Rabbinic Partner
Rabbi Josh Levy	Rabbinic Partner
Cantor Cheryl Wunch	Cantor (until August 2015)
Rabbi Maurice Michaels	Rabbi
Rabbi Colin Eimer	Rabbi

Senior Staff

Lynette Sunderland	Welfare and Lifecycle Director
Adam Martin	Community Director
Cindy Summer	Head of Kindergarten
Viv Bellos	Director of Music. Retired October 2015
Katie Hainbach	Head of Music and Arts. Appointed October 2015
Sarah Langsford	Fundraising & Development Coordinator
Samantha Brunner	Youth & Education Hub Coordinator

Representatives to the Board of Deputies of British Jews

Annabelle Daiches	Appointed May 2015
Michael Daiches	Appointed May 2015
John Fulcher	Appointed May 2015
Jackie Naftalin	
Noam Tamir	
Jeremy Baum	Retired May 2015
Lawrence Radley	Retired May 2015
Marketa Zvelebil	Retired May 2015

Representatives to the Movement for Reform Judaism (MRJ)

Robert Weiner	Chairman of MRJ
Paul Winter	Treasurer of MRJ

Representatives to the Jewish Joint Burial Society

Brenda Freeman	Governor
Steve Miller	Alternate

Organisations with which NWRS is affiliated:
Board of Deputies of British Jews
EUPJ – European Union for Progressive Judaism
WUPJ – World Union of Progressive Judaism
IMPJ – Israel Movement for Progressive Judaism
Pro Zion (Progressive Judaism in Israel)
Zionist Federation
Citizens UK

To pray. To learn. To live. Together.

Report of the Trustees for the year ended 31 December 2015

1. Basis of Preparation of Financial Statements

The Trustees present their annual report together with the audited financial statements of North Western Reform Synagogue (the charity) for the year ended 31 December 2015. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) prepared in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) Effective January 2015.

Highlights of the Year

- Celebrating with 56 children and their families becoming *B'nei mitzvah*, officiating and celebrating with 18 newly married couples and welcoming 12 new converts to Judaism into our community.
- Alyth was chosen as one of the six synagogues that are exemplars of vitality in the Jewish Leadership Council's Vitality Report.
- 60 sixteen year old members of the community went on Israel Tour in the summer.
- Celebrating our much loved Director of Music's 35 years at Alyth in October. Viv Bellos was awarded an MBE for services to music. We are truly proud of all her achievements.
- Alyth Weekend Away for 130 members in the Oxfordshire countryside.
- Our Kindergarten was awarded "OUTSTANDING" by OFSTED.
- Launch of the new Alyth branding and website.
- Alyth ran summer schemes and residential camps throughout the year for young people of all ages. In addition, our youth attended or led on RSY summer camps.
- We shared Ramadan and 50 years of Nostra Aetate with our Muslim and Christian neighbours.
- Volunteers at our Refugee Drop In and Winter Shelter continue to support those less fortunate than ourselves and share stories and experiences with them.

2. Our Values

In order to achieve its objectives, the Synagogue is committed to the advancement of Reform Judaism and to play its part in the teaching of Progressive Jewish values.

Alyth is a vibrant and welcoming community where we embrace prayer (*Tefillah*) and learning. We practice a shared Judaism that is innovative and inclusive and that engages with the world around us.

OUR VALUES: At Alyth everything we do is built together from a shared set of values.

- We believe that nothing is more important in the life of a Jewish community than the relationships that we build and the welcome that we can give to one another.
- We believe in equality and inclusion as religious principles. We include everyone equally irrespective of gender, ability, race, wealth, age and sexual orientation.
- We believe that Judaism is best when it is shared with a diverse group of people. Ours is an accessible, grown up Judaism that nurtures and challenges our young people. It is both a Judaism for families and one that responds to the individual.
- Alyth is built on a foundation of mutual care in which we share one another's joys and sorrows and accompany one another through our life journeys.
- We believe that prayer and Jewish learning are central to a meaningful Jewish life. We aim to create opportunities for worship and study that are intellectually rich, grounded in Jewish tradition and inspiring for all.
- We are committed to innovation in the sacred task of creating an engaging Judaism. Sometimes we get things wrong and when we do, we learn from this too.
- We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and in the wider community.
- We work as a respectful, collaborative partnership of professionals and lay leaders, working together for the good of our community and the individuals within it.

Together we create a Kehilla K'dosha, a sacred community.

Alyth, in common with many charities, relies on the contributions made by the many volunteers who work alongside the professional staff in all areas of synagogue life.

The priorities for the year are underpinned by the values that drive Alyth.

3. Review of Activities

Alyth is the leading Progressive Jewish community in the UK, with the range and quality of activities of a large synagogue and the feel and warmth of a local community.

Our members enjoy a range of activities and programming that meets the diverse needs of our 3,400 members. The relationships that we build and the welcome and care that we give to one another, are central to all that we do.

Alyth is a community that offers Jewish engagement in many different ways. We offer diverse, engaging prayer, social and cultural activities for young children, teens, families, young adults and anyone in the 0 to 90+ age groups.

PRAY WITH US: We believe that prayer is central to a meaningful Jewish life. We aim to create opportunities for worship that are intellectually rich, grounded in Jewish tradition and inspiring for all.

The prayer needs of our community are diverse. In order to meet these needs, we hold a number of services over Shabbat, on festivals and the High Holy Days. Services include a Friday night (*Kabbalat Shabbat*) service that is one of the most inspiring and well-attended services in the UK today. On Saturday morning we have our Classical Service in which we host a bar or bat mitzvah most weeks. There are alternative services most Saturdays: *Kollot* – the 'sound of voices', our family friendly Big Bang service and Kuddle up Shabbat – an early service for parents with very young children. We also have creative services one Shabbat a month, which appeal to a broad range of members and allow us to try new things. There is a regular, lay-led Sunday *Shacharit* (morning) service.

Alyth is led by a dynamic, capable and professional rabbinic team, which consists of two full-time and two part-time rabbis. Rabbis Mark Goldsmith and Josh Levy work closely together in a rabbinic partnership to manage, inspire and lead the community. They are innovative, compassionate and are committed to building engaging and meaningful relationships with our members across the community. Rabbi Maurice Michaels and Rabbi Colin Eimer both work as part time members of the rabbinic team, providing a high quality of rabbinic, pastoral and teaching support. Our services do not run with clergy alone. We are grateful for the support of our volunteer choir, lay service leaders and readers, and a star team of wardens who ensure that the community prays, sings and learns together week after week.

LEARN WITH US: We believe that Jewish learning is central to a meaningful Jewish life. We aim to create opportunities for study that are intellectually rich, grounded in Jewish tradition and inspiring for all – both accessible, grown-up Jewish learning, and learning that nurtures and challenges our young people.

Learning is at the very heart of all we do at Alyth. Opportunities to learn together are accessible, intellectually rich, grounded in Jewish traditions and inspiring for everyone.

We offer learning for those who are new to Judaism, those who want to increase their Jewish knowledge and those for whom learning is central to their lives. Different stages in members' Jewish journeys provide different opportunities to learn – before getting married, whilst at school, as a family, preparing for b'nei mitzvah and all the way through our adult lives.

Learning at Alyth:

Kindergarten:

Under the leadership of Head Teacher, Cindy Summer, supported by Deputy Head, Tor Alter, the Alyth Kindergarten is now very much a part of the synagogue community and works closely with our Rabbis and the Youth and Education Hub team. Alyth Kindergarten provides a high quality of learning and care for children aged 2 to 4. The secure, creative and educationally sound environment supports the

development of independent, sociable, learning ready little people.

In recognition of this excellent work, the Kindergarten was awarded OUTSTANDING by OFSTED. We are extremely proud of Cindy and Tor and the team for their collaborative and hardworking efforts that resulted in this recognition.

There were many highlights this year. The Kindergarten Children delighted members of Jewish old age homes with their singing, visited Beaumont farm and came to school in their pyjamas to raise funds for Children in Need. They celebrated Purim and had a concert in which they told the Pesach story through words and songs. They dressed up and ate Chinese food to celebrate Chinese New Year and learnt from local residents about the Hindu festival of Diwali. On Fridays, parents are invited to come in to sing and welcome in Shabbat with their children.

Shofar Daycare Nursery

Over the past year we have been involved in the creation of a dynamic, new, Jewish day care Nursery for babies and children aged six months to five years old in Finchley. Shofar is an inspiring collaboration between Alyth and Finchley Reform Synagogue (FRS). This exciting new venture opened in November 2015. Shofar provides families with the highest quality day care in a creative, caring, stimulating, Reform Jewish environment.

The new, purpose designed space at the Sternberg Centre in N3 is staffed by a dedicated team, led by Sharon Lee, an experienced and committed head teacher. The centre is filled with a range of activities and resources that allow children to grow and develop whilst receiving the highest quality care.

Youth & Education Hub:

Our Youth and Education Hub was restructured in the summer of 2015. It provides learning and Jewish engagement programmes for ages 4 – 18, led by a dedicated and ambitious team of educators. Sunday Morning Galim is a nourishing space for young people to build, develop and explore their Jewish identity. Learning is achieved through experiential learning in the classroom, where both the building of knowledge and a solid peer group are equally valued.

The B'nei Mitzvah programme (Ruach) runs on a Friday evening and provides an opportunity for those approaching their b'nei mitzvah to build their knowledge of and relationship to Judaism. This transitional time allows our young people to develop their Jewish identity and prepare to take on the responsibilities of young adults in the community.

There are regular weekday activities for our youth. These include summer and winter residential camps, weekends away for different age groups, festival related activities, as well as music and drama groups for every age. Groups of teenagers travelled to Budapest, Dublin and Israel. These trips are transformational in the lives of many of our children, enabling them to share experiences with their peers, make new connections and meet Progressive Jewish communities around the world.

Drama groups include: PACT (Preparatory Alyth Children's Theatre) for ages 4-7) ACT (Alyth Children's Theatre) for ages 7-13 and AAPA (Alyth Academy of Performing Arts) for ages 13-18. This past year the children performed 'Alice in Wonderland', 'Joseph and the Amazing Technicolor Dream Coat' and "13".

We have two inspiring MUSIC groups for our young people: Kids Choir, for anyone aged 4-12 and our hugely popular, life affirming Alyth Youth Singers, open to anyone aged 13 -18 who loves to sing. This past year they have sung at Holocaust memorial events, many Jewish Old Age Homes, as well as at the farewell tea for Viv (who has inspired generations of our children) and other festival celebrations.

Adult Learning:

There are many learning opportunities at Alyth that meet the needs and interest of our members. They provide a welcoming space for learning together in a spirit of shared enquiry with people who care about what others have to say and where questioning is valued and welcome.

Weekly shiurim and studying Torah are central to our adult learning. Our Gateway programme was re-imagined and the initial stages of the new course: Essentials of Judaism, was introduced in late 2015. The course aims to bring together a wider group of people who wish to consolidate a lifetime of learning or who are new to Judaism. The Talmud Class continues to meet regularly to study and discuss these ancient texts and interpretations. The group organised a trip to Israel for 35 people in April 2016.

LIVE WITH US: Alyth is built on a foundation of mutual care in which we share one another's joys and sorrows and accompany one another through our life journeys.

Alyth is a community that cares. There is no greater joy than living as part of a community that offers support when we are failing and shares our joy and success in happy times. Our Director of Welfare and Life Cycle, Lynette Sunderland is a dedicated professional who has created a culture of care and commitment to people at every age and stage of their life journey. Care is built into the fabric of everything we do at Alyth.

This past year, we continued to care for the older members of our community as well as those who have special needs and disabilities. Activities included regular gatherings to talk about the news, to socialise and to share meals at our regular *Bayit Cham* lunches and Friday night communal dinners. We continued to extend a warm welcome to those with special needs from JAMI (The Jewish Association for Mental Illness) and Jewish Care's Shalom Centre. The Monday Club has been running for over 40 years providing a regular, friendly meeting space for people with learning difficulties.

Our Rabbis, Director of Welfare and Community Director accompanied many members through a range of lifecycle events. This past year we celebrated 18 weddings, 56 B'nei Mitzvah, welcomed dozens of new babies into the community and supported many families through the loss of a loved one. Illness in all its guises is an inevitable part of communal life, and giving care and support to those who are ill and their families, is at the core of Alyth. Our professional team, as well as members of the community, are on hand to support those who are not well. Mental illness and helping individuals' deal with the related complexities is a key area of focus for the team. Our professional staff are leading in the initial stage of developing a programme of support and guidance for those in our community experiencing mental health issues.

BE WITH US: We believe that nothing is more important in the life of the community than the relationships that we build and the welcome that we can give to one another.

To be a community is to share a broader range of interests and activities, in addition to prayer and learning. At Alyth we do this with enthusiasm, a sense of fun and always, inclusiveness. We sing, act, cycle, ramble, paint, cook, eat, meditate and go out with one another. We share the joy of the moment and find time to listen to one another's stories.

What do we do?
Our building is full every day of the week with our many groups and clubs running activities for members across the community. We also welcome non-members to a range of activities knowing that it is an opportunity to socialise and enjoy time together.

The **Alyth Meditation Group** has created a warm and welcoming space in the synagogue. Offering a time to practise mindfulness and meditation, the group continues to grow and provide regular opportunities for reflective, spiritual practise.

Clubs include our **Senior Club** for over 60's which is organised by a team of dedicated volunteers and meets at Alyth on Mondays. The programme of events includes speakers and outings. This year they have welcomed a number of speakers and had a number of musical performances.
The Coffee House Poetry Group and **Alyth Film Club** meet to read, watch, listen and share ideas. The **Bridge Club**, **Toddler Group** and regular **Yoga** classes continue to run at Alyth. As well as pregnancy yoga and mellow yoga classes, the Kavanah Yoga continues to bring a Jewish flavour to this ancient practise, offering a chance to combine reading text and practise breathing, movement and meditation.
The **Alyth Cycling community** and **Alyth Ramblers** are always on the move. Both groups explore cycle routes and walks in the area outside London. The Alyth Ramblers did regular walks in and around the UK, as well as their annual walk in Israel.

Music is at the very heart of Alyth. Our choirs for young and old continue to bring music to every part of the community. Music is integral to our prayer and learning. Much of this has been due to the incredible work of the Director of Music, Viv Bellos MBE. We celebrated with Viv when she was awarded an MBE for Services to Music and in October, after 35 years of dedication to music, and to Alyth, Viv retired. We came together to celebrate Viv, to wish her well on her retirement, and especially to thank her for all she has done for Alyth. In August we said farewell to Cantor Cheryl Wunch who had been with us for 18 months. Cheryl joined us from the United States and shared her musical, choir leading and pastoral skills with us. In September, Katie Hainbach joined the team as the new Head of Music and Arts. Katie has worked with the synagogue choir, youth singers and children's choirs as well as the Youth and Education Hub team, bringing her experience and new ideas to our music and drama.

In November, 130 members of all ages went away together for our fourth Alyth Weekend Away. The group spent a weekend at the Oxford Belfry in the Oxfordshire countryside, learning, praying, singing and being together.

Once again the **Tekiyah Fundraising Group** ran a successful Supper Quiz for over 200 people in November. This has become a much anticipated, fun filled evening that generates much needed funds for our building project. The group also organised a fashion show to raise money and to bring together women of all ages from across the local Jewish community. These projects together raised £10,000.

ACT WITH US: We believe in a Judaism that is utterly engaged with the world around us, both within the Jewish people and our wider community.

To be Jewish is to care about the world around us and to take responsibility for it. Alyth is home to the social awareness and activism that Judaism demands of us.

From our willingness to have difficult conversations about Israel, to our work to support our twin community in Kerch in the Crimea; from our volunteer-led monthly refugee drop-in and winter homeless shelter, to our work to enable those with mental illness to enjoy Jewish life; from our campaigning work for social justice to the extraordinary contributions of our members to life in the wider community – Alyth is a community engaged in the world around us.

Once again this year we participated in the Together in Barnet Night Shelter, in partnership with Golders Green Parish Church. We were also recently part of the team that planned and volunteered for the Christmas Shelter which ran for four days from Christmas Eve, working with the team at FRS who hosted the Shelter.

Our **Refugee Drop In for recent refugees** provides a safe, welcoming space hosted by Alyth volunteers on the last Sunday of every month. The sessions are attended by refugees from countries including Eritrea, Ethiopia, Afghanistan, Angola, Democratic Republic of Congo and Syria. They are welcomed into the synagogue building, offered a meal and chance to chat and meet old and new friends. They also receive advise on accessing services, courses for study, grants, CV writing and interview skills, as well as a chance to practice English.

Alyth is a **member of Citizens UK**, a community organising body that works with communities to act together for social justice and the common good. A group of members are working on a listening campaign focussed on mental health with the aim of understanding members' experience of the local mental health services.

Our **Interfaith** programme continues to work across the Christian and Muslim communities. Rabbi Maurice Michaels has helped us to build relationships with our neighbours to foster better understanding and build local community. Together with St Edward the Confessor Church, we commemorated the 50th anniversary of Nostra Aetate – a milestone in the relationship of the Catholic church with non-Christian communities, in particular Jewish ones. Again we hosted an *Iftar,* joining friends from Muslim communities to break their fast during Ramadan.

Alyth is always engaged with **Israel** but never afraid of dealing with Israel's complexities. In 2015 the Synagogue programme included a number of encounters which opened up Israeli society through the eyes of trusted interpreters.

Through sermons in our services, open fora, panel discussions and talks at the Synagogue and in members' homes we engaged with the issues facing Israel and Israeli society. We heard from Anat Hoffman, Chair of Women of the Wall, Avi Dabush, the Director of Shatil and Dr Chani Smith who works with the Bereaved Families Forum who support Jewish and Arab families who have lost family members in the conflict.

Two annual events kept us connected to Israel. We commemorated *Yom HaZikaron* and celebrated *Yom HaAtzmaut*. Alongside the dance and party organised by the hardworking Alyth Israel Committee we had teaching sessions and Israeli films. Once again, teenage *Madrichim* from the Leo Baeck Centre in Haifa (our partner community) joined Alyth's youth leaders on our residential Summer Days camp, bringing Israel to our Youth Department.

The annual **High Holy Days Appeal** is an opportunity for the community to donate to a range of charities that are chosen by our members. The broad range of charities chosen enables donations to be made to (i) funds that support our own community, specifically the Rabbis Fund and the Welfare Fund, (ii) causes that are Jewish based, both in the UK and Israel and (iii) to the wider community to fulfil our obligation to repair the world.

In 2015 money from the High Holy Days Appeal supported the Rabbis' Charitable Fund, the Alyth Welfare fund, the Weekend Away Access Fund, our partner communities: Kerch and Leo Baeck Education Centre, Haifa, The Abraham Fund Initiative, the Jewish Bereavement Counselling Service, Kishorit (Israel), Ikamva La Bantu (South Africa), the North London Samaritan and the Rainbow Trust Children's Foundation.

In 2015 the High Holyday appeal raised £62,799 (2014 £68,078)

4. Financial Review

The total funds at 31 December 2015 were £3.0m (2014 £3.2m). Of these the restricted funds were £2.4m (2014 £2.5m).

The income during 2015 consisted of subscriptions of £609k (2014 £604k) and donations £491k (2014 405k). There was also income tax recoverable of £168k (2014 £151k)

The Trustees (Executive Committee) are responsible for the management of risk faced by the Synagogue. Having reviewed the principal risks and uncertainties facing the synagogue, the Trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified. The task of monitoring the charity's financial control systems is delegated to the Financial Advisory Committee (FAC).

Alyth was a member of a multi employer defined benefit scheme which has subsequently now converted to a defined contribution scheme. The deficit in the scheme was apportioned in early 2013 over the member charities. For Alyth the share of the deficit was calculated at the rate of £5,922 per annum plus 3% per annum to be paid over 10 years. Full provision for the deficit is included in the accounts. This reduced free reserves by about £65k. The next actuarial review of the scheme is during 2016.

The synagogue is a member of the JJBS (Joint Jewish Burial Society). During 2015 £105k (2014 £95k) was collected from the members and this has been transferred to the JJBS. There is currently £6k held in restricted funds which is set aside to help with burial for those who are not members of a burial scheme and are unable to pay for a funeral.

5. Investments:

Policy The current investment policy was created in July 2013 and is due to be reviewed in 2016. The Synagogue invests funds so as to generate reasonable long term growth commensurate with the need to finance its long term expenditure requirements and to protect the Synagogue's capital against the risk of inflation. The investment policy agreed with the manager is to invest so as to generate long term capital appreciation over the full investment cycle, typically five years, with a target level of volatility of approximately half of the world equity markets. The policy requires equity exposure to be held in a range between 40% and 60% of the investment portfolio.

GAM has been appointed to manage the investments on a discretionary basis. GAM is responsible for asset allocation and for making investments through a carefully selected group of both internal and external fund managers. A number of restrictions have been given to GAM including those that avoid excessive portfolio concentration; alternative investments such as hedge funds are not permitted and foreign exchange transactions are only permitted for hedging currency risk and not for speculation. The Total Expense Ratio (TER) should be less than 1.25%

The investment performance is considered regularly by the FAC that meets around four times per year. The Committee and Executive have discussed whether they should identify social, environmental or ethical areas in which the synagogue should not invest. However as they have selected an investment manager that invests in a broad range of funds rather than individual equities, only an immaterial percentage of the fund might be invested indirectly in any company which might conflict with the Synagogue's principles and it has therefore been agreed that ethical restrictions would not be necessary.

Performance As at 31 December 2015 the Synagogue held an investment portfolio of £958,887 (2014 £614,916). The total return before expenses for 2015 was 1.5% (2014 4.3%) compared with the benchmark for 2015 which also rose by 1.5%. The performance of the portfolio was in-line with the industry standard.

From 31 December 2015 to 31 March 2016 the portfolio has fallen by -0.6% to £952,859 compared to a +0.6% change in the benchmark; the IA Mixed Investment 20-60% Shares Average in GBP. The slight underperformance of the portfolio relative to the benchmark was due to the overweight positions in European and Japanese equities both of which underperformed in the first few months of the year. GAM is still confident in these regions and will remain overweight.

6. Reserves Policy

The trustees aim to maintain sufficient general and contingency reserves so as to be able to meet unexpected operating costs of the synagogue and to contribute to such contingencies as the maintenance of the building. The free reserves at 31 December 2015 were £648k (2014 £680k). This compares to the

annual spend on staff salaries of £890k (2014 £870k) and the total outgoings excluding JJBS contributions of £1.8m (2014 £1.6m).

In December 2014, in accordance with legal advice, approval was given at the Annual Budget General Meeting to terminate two of the then restricted funds and to bring each under the management of the Executive committee who are the trustees of the synagogue: the Jubilee fund (education and building) and the Alyth Youth Fund (Youth and Education). At 31 December 2014 these two funds in total were £148k.

At the same time an undertaking was given to use the funds for the purpose that the money was originally donated and therefore each fund remains as a restricted fund but now under the control of the Executive Committee.

Each of the funds originally had a separate bank account and access to the monies was difficult as each had different trustees. The purpose of the integration was to more easily control the money in the funds and to enhance the fund income. The monies have now all been consolidated and in May 2015 £350k was invested into GAM to improve investment returns.

7. Plans for the Future

Looking ahead to 2016, the trustees are focussed on ensuring that Alyth continues to thrive and grow and that it continues to meet the needs of the community through prayer, learning and commitment to one another in all that we do. Whilst the redevelopment of the building continues to be a major focus for the trustees, the on going operations and core activities of the synagogue are always a priority.

We plan to build volunteer engagement and develop lay leadership through supporting and training new and existing leaders, offering them a way into leadership that is inline with the demands of work, family and the desire to volunteer. To do all this we must ensure that we resource our work with the funds, people and talent to enable us to continue to serve the community and meet their needs.

The Lay Leadership and Rabbinic Team remain committed to the ideal of a three person, full time Clergy Team. This will enable the synagogue to expand the reach and range of Jewish experience that we can offer our members. The team are currently evaluating the financial and personnel resources that are available to enable us to meet our aspirations.

Building Development:

The trustees, led by a Building Development group, continue to progress plans for the synagogue building and build on the momentum created at the AGM in May 2015. The vision for our new building is to create a fully accessible, beautiful and spiritual space to match the dynamism and ambition of our community.

We believe that a new building will allow us to continue to develop the diverse and innovative prayer life of the community, so that all of our prayer takes place in a spiritually enhancing space in which the needs of the group are met. The Alyth building, at the physical centre of the UK Jewish community, and at the emotional heart of Reform Judaism, should be the exemplar of community life, not only for Alyth members, but for all groups looking for a welcoming Jewish home.

The plans were shared with the community at the AGM in May 2015, as well as at a community consultation meeting in October 2015. DMKF Architects and a project management firm have been engaged to develop the plans and prepare accurate costing schedules for the project. Pre- planning has been discussed with Barnet Council who have given helpful feedback, which has been reflected in our latest scheme design.

8. Constitution and Purpose

Alyth is constituted by a Deed of Trust dated 23 February 1966 and registered with the Charity Commission under charity number 247081. The most recent major amendment was in May 2008 and since then a minor update in May 2015.

The synagogue is a Congregation of the Jewish Religion, whose purpose is the pursuance of Reform Judaism in the spheres of public worship, and religious, educational, cultural, social and charitable activities.

It is a member of the Movement for Reform Judaism. Reform Judaism is an informed and questioning, compassionate and egalitarian expression of a unique faith and culture, rooted in the tradition of the Torah, yet in dialogue with modernity. Alyth is committed to the advancement of the Reform Tradition and to playing its part in the development of the Progressive teaching of Judaism as a constantly evolving tradition.

Alyth exists in order to sustain and develop a Jewish centre for its members based on Jewish values and ethics, to meet its members' religious and communal needs, and to contribute to the wider Jewish and non-Jewish communities.

In April 2015 a framework was adopted to achieve a shared sense of values. This emphasises that nothing is more important in the life of a Jewish community than the relationships that are built and the welcome that is given to one another. It strives for equality, inclusion and mutual care. Prayer and Jewish learning are central and the aim is to create opportunities for worship and study.

9. Structure, Governance and Management

The Synagogue Council is responsible for the overall policy and direction of the Synagogue and the overall religious and ritual direction of the Synagogue. Council currently consists of 26 members, 8 of whom are ex-officio. Members are elected annually in May for terms of 3 years (renewable). A Rabbi attends the meetings and there is often a nominated youth representative. There are normally 11 Council meetings held per year. Any other member or senior employee of the synagogue may attend the meetings.

The Executive Committee carries out the management of the affairs of the Synagogue. Members of Executive are responsible for implementing the policies and direction of the Synagogue as determined by Council. They manage the staff, operations and the financial affairs of the Synagogue. They delegate much of the day to day work of the Synagogue to the staff but remain responsible for supervision of the work. Council retain oversight of the Executive Committee.

All members of the Executive Committee are also members of Council. There are currently 11 members of the Executive Committee and they meet 11 times per year, monthly except for August. Members of the Executive Committee are trustees of the Synagogue for the purposes of the Charity Commission.

There are a number of sub-committees that represent most areas of synagogue life including prayer, building, finance, youth and education, welfare, security and kindergarten. These committees report to the Executive Committee through members of the Executive who hold a particular portfolio or to Council.

There is an informal induction programme for those coming on to Council for the first time. New members of Council may meet with the Chair who takes them through the key aspects of the constitution and governance structure. It is our intention to develop a more formal and robust programme for induction on to both Council and Executive. The Constitution requires all members to have sat on Council for at least 12 months in the previous 5 years before they are eligible for election to Executive.

In shaping the objectives for the year and planning the activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. They aim to engage with the outside world, both within the Jewish people and in the wider community. To this end the synagogue engages in a wide range of activities with other faith groups and community based organisations. These activities enable the congregation to develop relationships with and gain a better understanding of the local and wider community and to help those less fortunate than ourselves.

The synagogue is a member of Jewish Joint Burial Society (JJBS). It is a requirement that every member of the synagogue contributes to the JJBS. For £46 per annum (2014 £46) every full member is entitled to a burial at Cheshunt Cemetery or a cremation normally held at Golders Green Crematorium. During 2013 this opportunity was also extended to registered non-Jewish partners of members if they pay an annual fee or a lump sum on death. There is a Bereavement Support Group who call or visit members of the community in times of bereavement and when needed.

10. Trustees Responsibility Statement

The Trustees 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).

The 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 state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgments and accounting 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 proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This Report was approved by the Trustees on 21 April 2016 and signed on their behalf by:

Mark Harris
Trustee

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF NORTH WESTERN REFORM SYNAGOGUE

We have audited the financial statements of North Western Reform Synagogue for the year ended 31 December 2015 set out on pages 22 to 37. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2015 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF NORTH WESTERN REFORM SYNAGOGUE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Nyman Libson Paul

Chartered Accountants
Statutory Auditors

Regina House
124 Finchley Road
London
NW3 5JS
Date:

Nyman Libson Paul are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	1,295,447	78,396	1,373,843	1,254,631
Charitable activities	3	333,409	64,326	397,735	391,430
Investments	4	13,766	2,971	16,737	11,217
TOTAL		1,642,622	145,693	1,788,315	1,657,278
EXPENDITURE ON:					
Raising funds	5	4,573	5,141	9,714	13,216
Charitable activities	6	1,723,521	175,775	1,899,296	1,742,428
TOTAL		1,728,094	180,916	1,909,010	1,755,644
NET OUTGOING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(85,472)	(35,223)	(120,695)	(98,366)
Transfers between funds	16	66,045	(66,045)	-	-
NET EXPENDITURE BEFORE REVALUATIONS		(19,427)	(101,268)	(120,695)	(98,366)
Gains/(Losses) on investment assets		(13,281)	(4,540)	(17,821)	21,086
NET MOVEMENT IN FUNDS FOR THE YEAR		(32,708)	(105,808)	(138,516)	(77,280)
RECONCILIATION OF FUNDS					
Total funds at 1 January 2015		680,891	2,482,804	3,163,695	3,240,975
TOTAL FUNDS AT 31 DECEMBER 2015		648,183	2,376,996	3,025,179	3,163,695

The notes on pages 24 to 37 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	11		1,848,598		1,909,006
Investments	12		958,887		614,916
			2,807,485		2,523,922
CURRENT ASSETS					
Debtors	13	94,917		80,496	
Cash at bank		311,035		825,377	
		405,952		905,873	
Liabilities: amounts falling due within one year	14	(137,387)		(208,805)	
NET CURRENT ASSETS			268,565		697,068
TOTAL ASSETS LESS CURRENT LIABILITIES			3,076,050		3,220,990
PROVISIONS FOR LIABILITIES					
Other provisions	15		(50,871)		(57,295)
TOTAL NET ASSETS			3,025,179		3,163,695
CHARITY FUNDS					
Restricted funds	16		2,376,996		2,482,804
Unrestricted funds	16		648,183		680,891
TOTAL CHARITY FUNDS			3,025,179		3,163,695

The financial statements were approved by the Trustees on and signed on their behalf, by:

H Bogod

Trustee

The notes on pages 24 to 37 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities: statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), 'the Financial Reporting Standard for Smaller Entitites (effective January 2015)'.

1.2 Fund accounting

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 that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income recognition policies

All incoming resources are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Kindergarten fees and education income are deferred as necessary to recognise them over the period to which they relate.

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of raising funds comprises all costs incurred by the charity associated with attracting voluntary income to finance its charitable objectives and in managing its investment portfolio.

Expenditure on charitable expenditure comprises all costs incurred by the charity in the delivery of its activities and services.

Support costs comprise central costs including salaries, accommodation costs and other expenses related to the running of the synagogue. These costs have been allocated to charitable activities on a basis consistent with the use of the resources.

Governance costs comprise all costs associated with meeting the constitutional and statutory requirements of the charity.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Fixtures & fittings	-	15% straight line
Computer equipment	-	25% straight line
New Bimah	-	4% straight line

1.6 Investments

Investments are stated 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.

1.7 Pensions

The charity pays contributions into certain employees' own personal private pension schemes. Contributions into these pension schemes are charged to the statement of financial activities for the year in which they are incurred.

1.8 Taxation

As a charity the synagogue is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

2. DONATIONS AND LEGACIES

	Total funds 2015 £	Total funds 2014 £
Subscriptions	609,301	603,762
Donations	490,679	405,291
Income tax recoverable	168,488	150,973
Burial Society fees	105,375	94,605
	1,373,843	1,254,631

Of the £1,373,843 received in 2015 (2014: £1,254,631), £78,396 was for restricted funds (2014: £107,065) and £1,295,447 (2014: £1,147,566) for unrestricted funds.

3. CHARITABLE ACTIVITIES

	Total funds 2015 £	Total funds 2014 £
Services and festivals	81,724	86,807
Education	24,861	24,397
Youth	75,899	52,684
Kindergarten	186,378	193,940
Lettings	24,894	30,090
Other income	3,979	3,512
	397,735	391,430

Of the £397,735 received in 2015 (2014: £391,430), £57,820 was for restricted funds (2014: £68,078) and £333,409 (2014: £323,352) for unrestricted funds.

4. INVESTMENT INCOME

	Total funds 2015 £	Total funds 2014 £
Dividends receivable	16,365	6,854
Interest receivable	372	4,363
	16,737	11,217

Of the £16,737 received in 2015 (2014: £11,217), £3,038 was for restricted funds (2014: £1,302) and £13,699 (2014: £9,915) for unrestricted funds.

5. RAISING FUNDS

	Total funds 2015 £	Total funds 2014 £
Fundraisng costs	5,141	9,835
Investment management costs	4,573	3,381
	9,714	13,216

Of the £9,714 expended in 2015 (2014: 13,216), £5,141 was for restricted funds (2014: £9,835) and £4,538 (2014: £3,381) for unrestricted funds.

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly 2015 £	Support costs 2015 £	Total 2015 £	Total 2014 £
Services and festivals	560,399	211,656	772,055	716,269
Education	89,155	69,690	158,845	166,791
Youth	132,479	15,968	148,447	117,733
Kindergarten	207,534	68,728	276,262	270,683
Reform Movement Affiliation	125,000	-	125,000	126,326
Board of Deputies	2,475	-	2,475	2,475
Burial scheme	105,757	-	105,757	99,051
Music department expenses	59,067	24,514	83,581	82,326
Welfare	103,827	12,277	116,104	106,261
Other charitable expenses	91,360	19,410	110,770	50,193
Total	1,477,053	422,243	1,899,296	1,738,108

Amounts payable to the auditor comprise:

	2015 £	2014 £
Audit	6,960	4,320
Accountancy and payroll preparation	11,280	5,760
Legal and professional fees	1,170	-
Total	19,410	10,080

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

7. SUPPORT COSTS

	Services and festivals	Education	Youth	Kindergarten	Music department
	£	£	£	£	£
Printing, postage and stationery	16,048	5,325	1,220	5,251	1,873
Cleaning materials and services	8,974	2,977	682	2,936	1,047
Lighting, heating and rates	13,642	4,526	1,037	4,464	1,592
Repairs and maintenance	6,311	2,094	480	2,065	737
Insurances	10,654	3,535	810	3,486	1,244
Security	2,117	702	161	693	247
Computer and IT costs	3,645	1,209	277	1,193	425
Telephone	2,398	795	182	784	280
Depreciation - fixtures and fittings	6,502	2,157	494	2,127	759
Depreciation - land and buildings	26,629	8,836	2,025	8,714	3,108
Depreciation - computer equipment	-	-	-	-	-
Bank charges	2,856	947	217	934	333
Equipment repairs	33	11	3	11	4
Audit fees	-	-	-	-	-
Legal and professional fees	-	-	-	-	-
Functions	-	-	-	-	-
Recruitment costs	951	316	72	311	111
Other expenses	9,360	3,106	712	3,063	1,092
Wages and salaries	90,935	30,172	6,913	29,755	10,613
National insurance	8,989	2,982	683	2,941	1,049
Pension costs	1,612	-	-	-	-
	211,656	69,690	15,968	68,728	24,514

7. SUPPORT COSTS (continued)

	Welfare	Governance	Total 2015	Total 2014
	£	£	£	£
Printing, postage and stationery	938	-	30,655	23,744
Cleaning materials and services	524	-	17,140	17,626
Lighting, heating and rates	797	-	26,058	29,912
Repairs and maintenance	369	-	12,056	29,671
Insurances	623	-	20,352	19,443
Security	124	-	4,044	3,448
Computer and IT costs	213	-	6,962	-
Telephone	140	-	4,579	4,698
Depreciation - fixtures and fittings	380	-	12,419	10,320
Depreciation - land and buildings	1,557	-	50,869	50,869
Depreciation - computer equipment	-	-	-	1,233
Bank charges	167	-	5,454	6,140
Equipment repairs	2	-	64	445
Audit fees	-	6,960	6,960	4,320
Legal and professional fees	-	1,170	1,170	-
Accountancy Fees	-	11,280	11,280	5,760
Recruitment costs	56	-	1,817	780
Other expenses	547	-	17,880	5,923
Wages and salaries	5,315	-	173,703	173,610
National insurance	525	-	17,169	14,758
Pension costs	-	-	1,612	1,321
	12,277	19,410	422,243	404,021

BASIS OF ALLOCATION OF SUPPORT COSTS

Printing, postage and stationery	Usage
Cleaning materials and services	Floor area
Lighting, heating and rates	Floor area
Repairs and maintenance	Floor area
Insurances	Per capita
Security	Per capita
Computer and IT costs	Usage
Telephone	Usage
Depreciation - fixtures and fittings	Usage
Depreciation - land and buildings	Usage
Depreciation - computer equipment	Usage
Bank charges	Transactions incurred
Equipment repairs	Usage
Audit fees	Governance
Functions	Usage
Recruitment costs	Time
Other expenses	Floor area
Wages and salaries	Time
National insurance	Time
Pension costs	Time

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

8. DIRECT COSTS

	Services and festivals £	Education £	Youth £	Kindergarten £	Reform Movement Affiliation £	Board of Deputies £
Direct costs	235,918	3,973	79,066	36,844	125,000	2,475
Transport Costs	-	-	-	-	-	-
Wages and salaries	268,212	81,125	49,355	157,243	-	-
National insurance	28,145	4,057	4,058	9,772	-	-
Pension cost	28,124	-	-	3,675	-	-
	560,399	89,155	132,479	207,534	125,000	2,475

	Burial scheme £	Music department £	Welfare £	Other £	Total 2015 £	Total 2014 £
Direct costs	105,757	13,517	27,682	91,360	721,592	634,502
Transport Costs	-	-	31,204	-	31,204	22,157
Wages and salaries	-	40,713	39,525	-	636,173	603,344
National insurance	-	3,528	4,340	-	53,900	52,056
Pension cost	-	1,309	1,076	-	34,184	26,348
	105,757	59,067	103,827	91,360	1,477,053	1,338,407

BASIS OF ALLOCATION OF DIRECT COSTS

Direct costs	Usage
Transport costs	Usage
Wages and salaries	Per capita
National insurance	Per capita
Pension cost	Per capita

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

9. NET EXPENDITURE ON:

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the charity	63,288	62,422
Auditors' remuneration	6,960	4,320
Pension costs	35,796	27,669

During the year, no Trustees received any remuneration, benefits or reimbursement of expenses (2014 - £nil).

10. STAFF COSTS

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	809,876	776,954
Social security costs	71,069	66,814
Other pension costs	35,796	27,669
	916,741	871,437

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

	2015 No.	2014 No.
Education	6	9
Clergy and religious services	3	3
Kindergarten	11	15
Music	2	2
Welfare	1	1
Administration	8	7
Fundraising	1	1
Youth	3	2
	35	40

10. STAFF COSTS (continued)

The number of higher paid employees was:

	2015 No.	2014 No.
In the band £70,001 - £80,000	1	1
In the band £100,001 - £110,000	1	1
	2	2

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 January 2015	2,402,902	80,478	16,336	2,499,716
Additions	-	2,880	-	2,880
At 31 December 2015	2,402,902	83,358	16,336	2,502,596
Depreciation				
At 1 January 2015	513,931	60,443	16,336	590,710
Charge for the year	50,869	12,419	-	63,288
At 31 December 2015	564,800	72,862	16,336	653,998
Net book value				
At 31 December 2015	1,838,102	10,496	-	1,848,598
At 31 December 2014	1,888,971	20,035	-	1,909,006

12. FIXED ASSET INVESTMENTS

	Listed securities £	Surplus cash £	Total £
Market value			
At 1 January 2015	603,396	11,520	614,916
Additions	428,645	(428,645)	-
Disposal proceeds	(80,635)	80,635	-
Revaluations	(11,105)	(14,102)	(25,207)
Dividends reinvested	198	16,167	16,365
Investment management charges	-	(4,573)	(4,573)
New investment	-	350,000	350,000
Gain on disposal	7,386	-	7,386
At 31 December 2015	947,885	11,002	958,887

Material investments

	31 December 2015 £	31 December 2014 £
GAM Star Cat Bond GBP Institutional Acc	62,141	60,206
PIMCO Total Return ETF	69,694	58,850
iShares UK Gilts 0-5yr UCITS ETF	81,939	52,057
GAM Star Absolute Return Bond Plus GBP Inst Acc	38,347	39,565
GAM North American Growth GBP Inst Acc	64,229	62,052
iShares S&P 500 UCITS ETF Inc	71,897	69,264
GAM UK Diversified - (A) Acc	-	65,545
iShares FTSE 100 UCITS ETF Inc	54,777	57,856
GAM Star Continental European Equity GBP Inst GBP Inc	52,675	30,418
DB x-trackers MSCI Japan GBP Hedged TRN	36,353	33,365
SIG Lyrical Fund Class S USD ACC	83,002	-
GAM Star Credit Opportunities GBP	59,396	-
iShares GBP Corporate Bond 1-5yr UCITS ETF	58,206	29,255
	732,656	558,433

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

13. DEBTORS

	2015 £	2014 £
Other debtors	4,500	9,695
Prepayments and accrued income	56,213	38,914
Tax recoverable	34,204	31,887
	94,917	80,496

14. CREDITORS:
Amounts falling due within one year

	2015 £	2014 £
Trade creditors	50,660	73,369
Other creditors	13,418	78,318
Accruals and deferred income	73,309	57,118
	137,387	208,805

15. PROVISIONS

	Provisions £
At 1 January 2015	57,295
Released in the year	(6,424)
At 31 December 2015	50,871

Provisions

The charity is a member of a multi-employer pension scheme for charities, The Pensions Trust Growth Plan. The most recent actuarial valuation of the Scheme, at 1 April 2013, indicated that it was in deficit and that the share of the deficit attributable to North Western Reform Synagogue was £63,450. Full provision was made at that time for this sum and the charity agreed a schedule of payments over a ten year period from 1 April 2013 to eliminate the deficit. The next actuarial valuation, which will be prepared as at 1 April 2016, will not be available until later in the year. Any additional provision that might be required in respect of the deficit will be reflected within the financial statements for the year ended 31 December 2016.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

16. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds						
Access fund	7,471	-	(641)	-	-	6,830
Community Welfare	21,528	21,470	(31,204)	-	-	11,794
*Alyth Weekend Away	-	24,685	(32,885)	8,200	-	-
Kerch	32,161	18,543	(28,338)	-	-	22,366
Jewish Music Fair	773	6,775	(3,230)	-	-	4,318
Alyth Youth Schemes	-	38,250	(39,989)	1,739	-	-
Alyth Children Theatre	(642)	4,221	(6,190)	2,000	-	(611)
Jack Petchey	6,035	1,800	(4,032)	-	-	3,803
Social Action	20,994	-	(3,324)	-	-	17,670
Outreach	25,585	524	(1,274)	-	-	24,835
Education	82,857	-	-	-	-	82,857
Alyth Youth Singers	4,720	37,649	(34,436)	-	-	7,933
Acedemy of Performing Arts	245	5,277	(5,729)	-	-	(207)
Sefer Torah	577	-	-	-	-	577
Alyth Ramblers	30	-	(30)	-	-	-
Refugee project	7,311	3,054	(5,000)	-	-	5,365
Contingency fund	410,029	-	-	(10,029)	-	400,000
Alyth Centre for Jewish Music	(2,465)	2,428	(2,442)	2,479	-	-
	617,209	164,676	(198,744)	4,389	-	587,530
General funds						
General Funds	63,682	1,477,946	(1,529,350)	61,656	(13,281)	60,653
Total Unrestricted funds	680,891	1,642,622	(1,728,094)	66,045	(13,281)	648,183

*The Alyth Weekend away movement has been affected due to the following:-

1. A transfer of £1,200 from the Rabbis fund to cover subsidy to families who could not otherwise have afforded to come.

2. An amount of £5,885 which should have been recognised in 2013, but has been recognised in 2015.

3. A transfer from general funds to cover the cost of Alyth support staff attending.

16. STATEMENT OF FUNDS (continued)

Restricted funds						
Gladys Gebbie	165,087	2,032	(22,543)	-	(3,133)	141,443
Jubilee	74,152	912	(3,892)	-	(1,407)	69,765
Alyth Youth	73,818	-	(2,645)	(8,739)	-	62,434
Rabbi's Charitable	27,544	28,561	(15,899)	(1,200)	-	39,006
Alyth Football Clubs	14,796	29,967	(18,324)	-	-	26,439
Freehold land & buildings	1,888,971	-	(50,869)	-	-	1,838,102
Tekiyah	178,834	14,916	(5,141)	-	-	188,609
High Holyday Appeal Fund	59,602	62,799	(61,603)	(56,106)	-	4,692
Other restricted funds	-	6,506	-	-	-	6,506
	2,482,804	145,693	(180,916)	(66,045)	(4,540)	2,376,996
Total of funds	3,163,695	1,788,315	(1,909,010)	-	(17,821)	3,025,179

SUMMARY OF FUNDS

	Brought As restated £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds	617,209	164,676	(198,744)	4,389	-	587,530
General funds	63,682	1,477,946	(1,529,350)	61,656	(13,281)	60,653
	680,891	1,642,622	(1,728,094)	66,045	(13,281)	648,183
Restricted funds	2,482,804	145,693	(180,916)	(66,045)	(4,540)	2,376,996
	3,163,695	1,788,315	(1,909,010)	-	(17,821)	3,025,179

Gladys Gebbie fund represents investments of the late Gladys Gebbie and the outgoing amount is used to fund part of the Welfare Officer's salary and expenses.

Jubilee fund relates to a fund set up to provide grants out of capital for major work to the Synagogue and grants out of income to fund education activities. It originally had its own trustees and constitution.

Alyth Youth fund provides grants to the youth department and direct to individuals to assist with specific activities and purchases. It originally had its own trustees and constitution.

Rabbi's Charitable fund is an account set up by the Rabbi, which is now part of the Synagogues restricted funds. Income is obtained from donations from members and confidential payments are made to members of the Synagogue in extreme financial need at the discretion of the Rabbi and the President who are trustees of this account.

The High Holyday Appeal fund represents amounts collected by the High Holyday Appeal of the Synagogue and other collections which have been or will be paid to earmarked charities.

The Tekiyah fund represents monies allocated to be spent in the future by the Synagogue in relation to

16. STATEMENT OF FUNDS (continued)

improvements to its buildings.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	1,848,598	1,848,598	1,909,006
Fixed asset investments	747,679	211,208	958,887	614,916
Current assets	88,762	317,190	405,952	905,873
Creditors due within one year	(137,387)	-	(137,387)	(208,805)
Provisions for liabilities and charges	(50,871)	-	(50,871)	(57,295)
	648,183	2,376,996	3,025,179	3,163,695

18. RELATED PARTY TRANSACTIONS

There were no transactions with related parties in the year (2014: None).