



THE LIBERAL JEWISH SYNAGOGUE
TRUSTEES' REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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THE LIBERAL JEWISH SYNAGOGUE

TRUSTEES' REPORT (REPORT OF THE COUNCIL) FOR THE YEAR ENDED 31 DECEMBER 2013

Name: The Liberal Jewish Synagogue

Charity Registration Number: 235668

Address of the principal office: 28 St John's Wood Road, London NW8 7HA

President Robert (Bob) Kirk (Retired June 2013)

Charity Trustees (henceforth "the Trustees") **who served during 2013 and Chairs of Committees where appropriate:**

Michael Hart	Chair
Sue Head	Vice Chair
Barbara Fidler	Hon. Treasurer and Chair of Nursery School Committee
Eric Blaire	Hon. Treasurer
Ellen Schmidt	Hon. Solicitor
Gaby Lazarus	Chair of Education Committee
David Rigal	Chair of Cemetery Committee
Carol Roberts	Chair of Israel Committee (Term of office ended in June 2013)
Tony Weiss	Chair of Buildings and Facilities Committee
Sue Aron	Term of office ended June 2013
Sue Bolsom	
Kate Birk	Term of office ended June 2013
Lisa Gershon	
Harriett Goldenberg	
Albert Herskovits	Term of office ended June 2013
Harvey Kass	Elected June 2013
Gary Lane	Term of office ended June 2013
Josie Lane	Elected June 2013
Karen Maxwell	
Karen Newman	Elected June 2013
Eric Rowan	
Anthony Sefton	Elected June 2013

Executive Director: Caroline Bach

The property of the LJS is held by Holding Trustees. The Holding Trustees who served during 2013 were:

Rita Adler
William Kessler
Robert Kirk
Trevor Moross
Timothy Simon

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TRUSTEES' REPORT (REPORT OF THE COUNCIL) FOR THE YEAR ENDED 31 DECEMBER 2013

Bankers:	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent M19 4JQ
Solicitors:	Newtons 22 Fitzjohn's Avenue, London NW3 5NB
Auditors:	Nyman Libson Paul Regina House 124 Finchley Road London NW3 5JS

Governance, Structure and Management

The Charity is governed by the Constitution adopted on 26 October 1994 and amended on 2 June 1995.

The Charity is constituted as a Trust, established in or about 1910.

Only a member of the Synagogue can be a trustee. Trustees are elected by the members of the LJS by a show of hands at the Annual General Meeting. They serve until they must retire as part of the one third of trustees with longest service who must retire each year. This normally results in a trustee serving three years before having to retire. Any trustee who has served six or more years cannot stand for re-election until at least one more year has passed, unless he or she is an Honorary Officer.

When vacancies for new trustees arise, a notice is issued in the Newsletter to all members seeking nominees, and a similar notice is placed on the internal noticeboard. Profiles of candidates standing for election are made available to the community prior to the AGM.

Training for trustees is by practice and informal mentorship from other trustees, but short briefing sessions are arranged for new trustees. Because the charity is a religious institution, there is therefore a requirement to be of the Jewish faith to be a member, and before standing for election members are encouraged to serve on committees.

New trustees are given an induction pack comprising a copy of the Charity Commissioners booklet 'Responsibilities of Charity Trustees', a copy of the LJS Constitution, a list of all committees with details of their chairmen and Terms of Reference, the minutes of the two previous Council meetings and of the last Finance, Education and Cemetery committee meetings and a Charity Trustee form stating that they acknowledge and accept their responsibilities as trustees which they must sign and return.

The Charity Trustees listed above together constitute the Council of the LJS. The Council elects from its members a Chairman, a Vice Chairman and Honorary Treasurers (the Honorary Officers), to whom Council delegates the day-to-day running of the synagogue subject to their overall supervision and monitoring of the financial position of the organisation.

Risk Management

The Council regularly considers a risk report, produced in consultation with the Honorary Officers, committee chairmen and the Finance Committee, which sets out the major risks to which the Charity is exposed and systems which have been established to mitigate those risks.

Because of the charity's dependence upon member subscriptions as its major source of income, procedures are in place to ensure that these are collected promptly and those members who can afford to make additional donations

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are encouraged to do so. This subsidises those members who cannot afford to donate the standard amount of subscription.

Internal financial management risks are reduced by the implementation of procedures for authorisation of all transactions. Budgets are set for all major areas of expenditure, which are regularly monitored by the Honorary Officers, and management accounts are prepared on a quarterly basis.

Specific issues, such as security, are dealt with by committees and groups of volunteers. They report regularly to and operate under the supervision of the Council.

Connected Charities

The charity is the flagship synagogue of Liberal Judaism. At the end of 2013, out of a total Liberal Judaism membership of approximately 8,000, the LJS membership database had 2,154 Members and Friends, including children up to the age of 16.

The charity supports Liberal Judaism (LJ), the umbrella organisation of Liberal synagogues in the UK and parts of Europe; and through LJ the Leo Baeck College (LBC), the primary academic and education source for European Progressive Judaism, by whom its Rabbis are trained. LBC, in turn, supports the educational activities of the synagogue.

The United Charities Fund is a separate charity (charity registration number 1023912) whose trustees are appointed by the LJS Council. It receives donations from members of LJS and makes grants to Jewish charities.

Public Benefit

The Liberal Jewish Synagogue's Rabbis are at the forefront of inter-community relations and during the year this work continued. Many events were open to members of other faiths as part of inter-faith initiatives. The LJS shares meetings with local churches and mosques. It hosts meetings with Westminster Abbey for the London Society of Jews and Christians.

In addition to its religious and educational aims, the LJS functions as a centre for communal activities to which non-Jews are regularly welcomed. The LJS Out and About club provides food and entertainment fortnightly for local elderly and disabled people and also organises outings. The synagogue arranges a collection box for food and clothing for local refugee centres. There is both an LJS monthly luncheon and 'Tea with Video', held at the synagogue for elderly members and guests which are greatly valued. In 2011, the synagogue entered into a partnership with the Alzheimer's Society to arrange regular singing sessions ('Singing for the Brain') for people with Alzheimer's and their carers (many of whom are not members of the synagogue) and these sessions have been very popular and valued by the attendees.

In planning their activities the trustees confirm they have had regard to the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on the advancement of religion for the public benefit.

Objectives and Activities

The main objects of the charity are:

- To advance religion by teaching and practising the beliefs and practices of Liberal Judaism
- To provide religious education for children and adults
- To provide a place for public religious worship and to provide, arrange and conduct religious services
- To provide facilities for the solemnisation of marriages and for burials and cremations

The main areas of activity during 2013 continued to be synagogue services, education – both for children and adults – and pastoral care for members. These are a major part of the responsibilities of our two Rabbis.

The LJS continued its work with several local organisations for the benefit of the public in the fields of care for the elderly and homeless. School education programmes were provided by our Head teacher and Rabbis.

The Nursery School, established in 2004 is open to Jewish and non-Jewish children.

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Grant-making policy

The synagogue makes an annual appeal to members at the High Holydays on behalf of three charities, one Anglo-Jewish, one based in Israel and one non-Jewish charity. Charities who apply to benefit from this appeal are asked to send information about their activities and their latest set of accounts. The charities to benefit are chosen by a committee. When sending their donation, members are asked to specify how they wish their donation to be split between the three charities. In 2013 a total of £44,771 was raised from this appeal.

Volunteers

The contribution of volunteers to the life and activities of the synagogue is considerable. Members and Friends volunteer for the synagogue in many ways, including volunteering to assist with security, education, community care, flower arrangement, Shabbat coffees, the LSJ library and archives and also as Trustees and members of a wide range of committees and working groups. In addition to giving advice in areas where Members and Friends have specialist knowledge, they also make major contributions to the pastoral and social activities of the synagogue.

Achievements and performance

As listed above all the main objects of the charity were met in 2013.

Services were held, in accordance with the practices of Liberal Judaism, on every Shabbat (Sabbath), festival and commemoration, such as the annual Kristallnacht service. In addition, thirteen Bar/Bat Mitzvahs, fourteen Kabbalat Torah and eight baby blessings were celebrated in 2013. Ten weddings/ mixed faith blessings were solemnised at the synagogue and elsewhere during 2013.

During term time the Religion School was well attended each Sabbath morning. The Adult Education programme was offered to members and non-members on a weekly basis during school terms. Classes in Hebrew and on the basic tenets of Judaism were well attended, as well as classes on specific topics led by Rabbis and members. There were frequent visits by school parties, as part of their Religious Studies curriculum. There were also special groups who were taught about the Holocaust around Holocaust Memorial Day.

The synagogue owns a cemetery in London and eleven burials took place there during 2013. In addition, the LJS Rabbis officiated at 15 cremations.

Financial Review

The financial results for the year are shown on page 9 and the balance sheet as at 31 December 2013 is shown on page 10.

Funds and Expenditure

The principal sources of funds for the charity are:

- Subscriptions and additional donations donated by members. This is augmented by tax recovered under the Gift Aid scheme
- Burial and interment fees
- Nursery fees
- Legacies

The main areas of expenditure in 2013 were:

- Remuneration of rabbis, educational staff and administrative staff who support the educational, cemetery, lettings and daily financial control activities
- Maintenance of and repairs to the building and associated plant and equipment
- Congregational contribution to Liberal Judaism

Reserves Policy

The policy of the trustees is to maintain a level of reserve that will provide a stable base from which to fund the charity's future activity whilst ensuring that excessive funds are not accumulated. At 31 December 2013 the level of free reserves was £1,087 (2012:£3,793) being the unrestricted general funds less fixed assets used for charitable

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purposes. In addition there are unrestricted designated funds less tangible fixed assets of £639,899 (2012:£614,168) that could be drawn upon if required by the Trustees.

The Unrestricted Designated Funds (see note 14) and their purposes are:

- Olga Field – currently used to further the religious and charitable work of the synagogue in relation to the elderly but is not restricted to this purpose.
- Endowment – to provide for a pension for the Rabbi Emeritus and his wife during their remaining lifetimes and thereafter for the maintenance of the building.
- Rosa Mintz – to support Youth and Education.

Both the Olga Field and Rosa Mintz funds have no specific expected expenditure periods as the activities, which they support are continually ongoing. Specific expenditure from these funds may be made if appropriate opportunities arise.

- Dr Max Hulbert - publications and intellectual promotion of Liberal Judaism
- General Legacy – individual legacies in excess of £15,000 are allocated to a designated General Legacy fund used to support the religious and charitable work of the synagogue
- The LJS Centenary Fund - Rabbi John Rayner Memorial Fund – this is an unrestricted Fund established in memory of Rabbi John D Rayner and to mark the Centenary of the LJS. The fund was set up to further secure the future of the LJS by funding improvement and renovation works to the LJS building. The improvements included the creation of a room in memory of Rabbi Rayner and the renovation of the external Sukkah area.

Restricted Funds are treated in accordance with the donor's intention. Other than the building amortisation reserve, which is to ensure that the LJS has a physical location from which it may practice its charitable activities, all other funds are for specific purposes of a continuing nature (see note 13).

Investment Policy

The investment policy is monitored by the Finance Committee, which acts as an independent audit and advisory committee. Its membership includes the Honorary Officers, appropriate Trustees and co-opted members who are not present or recent Trustees and who have relevant financial expertise.

Future Plans

The LJS Council has produced a strategy ('Beyond our Centenary') for the synagogue and extensive consultation was undertaken during 2013 with the congregation on the proposed values and focus for further development. Three strategic objectives have been identified:

- 1 To enhance what we provide for members and to increase their involvement with the synagogue
- 2 To improve how we engage with our members and our ways of attracting new members
- 3 To put in place the necessary infrastructure to enable the synagogue to function more successfully

In 2013, the Trustees agreed that consideration would be given to establishing the LJS as a company limited by guarantee. This is to be proposed to members for approval at a Special General Meeting to be held in 2014.

Early in 2014, planning permission was granted for development of the site of Whitby Cottage and the adjoining plot in Robson Avenue. The Trustees are exploring options regarding the sale of this property and adjoining land.

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TRUSTEES' REPORT (REPORT OF THE COUNCIL) FOR THE YEAR ENDED 31 DECEMBER 2013

Statement of Trustees' Responsibilities

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).

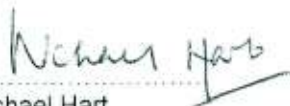
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The accounts were approved by the Council at its meeting on 8th May 2014 and signed on its behalf by:



Michael Hart
Chairman

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE LIBERAL JEWISH SYNAGOGUE

We have audited the financial statements of The Liberal Jewish Synagogue for the year ended 31 December 2013 on pages 9 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the 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's trustees as a body, for our audit work, for this report, or for the opinions 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 the 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 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 (APB'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 Annual Report to identify material inconsistencies with the audited financial statements. 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 2013, 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- 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
Nyman Libson Paul – Chartered Accountants & Statutory Auditors

Regina House, 124 Finchley Road, London, NW3 5JS

Date: **8 May 2014**

Nyman Libson Paul is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2013 Total £	2012 Total £
Incoming resources						
From generated funds						
Voluntary Income	2	651,602	298,630	44,592	994,824	820,575
Activities for generating funds	3	23,262	-	-	23,262	36,588
Investment income	4	45,346	2,241	254	47,841	69,271
From charitable activities						
Synagogue activities	5	576,448	-	-	576,448	584,085
Total incoming resources		1,296,658	300,871	44,846	1,642,375	1,510,519
Resources expended						
Costs of generating funds	6.1	36,359	-	-	36,359	47,751
Charitable activities - Synagogue activities	6.2	1,284,438	90,462	128,593	1,503,493	1,502,584
Governance costs	6.3	9,600	-	-	9,600	10,266
Total resources expended		1,330,397	90,462	128,593	1,549,452	1,560,601
Net incoming/(outgoing) resources		(33,739)	210,409	(83,747)	92,923	(50,082)
Realised and unrealised gains on investments	8	45,000	(7,626)	-	37,374	27,213
Net movements in funds before transfers		11,261	202,783	(83,747)	130,297	(22,869)
Transfers	14	15,000	(15,000)	-	-	-
Net movements in funds after transfers		26,261	187,783	(83,747)	130,297	(22,869)
Balances brought forward at 1 January 2013		821,681	843,405	4,228,868	5,893,954	5,916,823
Balances carried forward at 31 December 2013		847,942	1,031,188	4,145,121	6,024,251	5,893,954

The notes on pages 11 to 23 form part of these financial statements

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BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2013 Total £	2012 Total £
Fixed Assets						
Tangible assets	7	346,853	391,289	4,019,870	4,758,012	4,688,032
Heritage assets	7.1	-	-	54,451	54,451	54,451
Investments	8	500,002	807,522	-	1,307,524	1,089,423
		<u>846,855</u>	<u>1,198,811</u>	<u>4,074,321</u>	<u>6,119,987</u>	<u>5,831,906</u>
Current Assets						
Stock	9	6,027	-	-	6,027	6,729
Debtors	10	106,951	-	-	106,951	126,169
Cash at bank and in hand		15,968	189,129	70,800	275,897	476,572
		<u>128,946</u>	<u>189,129</u>	<u>70,800</u>	<u>388,875</u>	<u>609,470</u>
Creditors, accrued expenses and life subscriptions	11	(127,859)	-	-	(127,859)	(161,845)
Net current (liabilities)/assets		<u>1,087</u>	<u>189,129</u>	<u>70,800</u>	<u>261,016</u>	<u>447,625</u>
Total assets less current liabilities		<u>847,942</u>	<u>1,387,940</u>	<u>4,145,121</u>	<u>6,381,003</u>	<u>6,279,531</u>
Provision for pension shortfall	12	-	(356,752)	-	(356,752)	(385,577)
Total net assets		<u>847,942</u>	<u>1,031,188</u>	<u>4,145,121</u>	<u>6,024,251</u>	<u>5,893,954</u>
Represented by:						
Funds	13&14	<u>847,942</u>	<u>1,031,188</u>	<u>4,145,121</u>	<u>6,024,251</u>	<u>5,893,954</u>

The notes on pages 11 to 23 form part of these financial statements

Approved by the Council on 8th May 2014 and signed on its behalf by:


Michael Hart
Chairman


Eric Blaire
Hon Treasurer

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Basis of accounting

The Synagogue has adopted the following accounting policies which should be read in conjunction with the accounts which have been drawn up in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities, issued in 2005 (SORP 2005) and which have been prepared under the historical cost convention except for investments which are included at market value. Assets other than investments are carried in the balance sheet at or below the costs incurred at their date of acquisition, and without regard to their replacement cost.

1.2 Income and expenditure

Contributions, donations, dividends and interest on government stocks are included in the income for the year of receipt. Subscriptions for life membership are credited to income over 20 years.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Individual legacies in excess of £15,000 are allocated to Designated Funds by the Honorary Officers.

All other income, including annual subscriptions, is included in the year in which it accrues. Expenditure is accounted for on an accruals basis.

1.3 Tangible fixed assets and depreciation

Fixed assets, other than freehold land (in respect of the building and cemetery), are stated at cost less depreciation. Depreciation is calculated to write off assets over their estimated useful lives at the following annual rates:

Freehold buildings and improvements	1% - 10% of cost
Furniture and fittings and equipment	4 - 20% of cost
Computer equipment	25% of cost
Motor vehicles	25% of cost

Computer software is written off as incurred.

Items are capitalised where their cost exceeds £250.

1.4 Investments

Fixed assets investments are stated at market value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value on a first in first out basis.

1.6 Taxation

The Synagogue is registered as a charity and is not liable to United Kingdom income or corporation tax on its charitable work.

1.7 Pensions

The Synagogue contributes to a 'defined contribution' pension scheme for certain employees. Payments are made to an insurance company and the cost of these contributions is charged annually in the statement of financial activities.

The Synagogue has also made provision for expected future Rabbinic pension payments. The provision has been based on the advice of a professional actuary.

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NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

1.8 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 cost 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 and gains are allocated to the appropriate fund.

1.9 Heritage assets

The charity has adopted FRS 30 which recommends the capitalisation of Heritage Assets within the balance sheet.

Heritage assets are capitalised immediately, on purchase or receipt of donation, and held at cost as depreciation is not considered to be material. The trustees perform an annual impairment review and depreciation is charged only if significant impairment is found to have occurred. The Heritage assets held are more fully described in note 7.1

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NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Voluntary income

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2013 Total £	2012 Total £
Subscriptions including tax recoverable	528,580	-	-	528,580	551,844
Donations including tax recoverable	78,022	20,262	44,592	142,876	173,683
Legacies	45,000	278,368	-	323,368	95,048
	651,602	298,630	44,592	994,824	820,575

3 Activities for generating funds

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2013 Total £	2012 Total £
Letting fees	23,262	-	-	23,262	36,588

4 Investment Income

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2013 Total £	2012 Total £
Interest and dividends receivable	27,838	2,241	254	30,333	34,916
Blazer Court income	7,801	-	-	7,801	16,935
Whitby Cottage income	9,707	-	-	9,707	17,420
	45,346	2,241	254	47,841	69,271

5 Incoming resources from charitable activities – Synagogue activities

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2013 Total £	2012 Total £
Cemetery	158,942	-	-	158,942	168,903
Education	24,338	-	-	24,338	24,684
Nursery School	346,428	-	-	346,428	343,018
Choir	4,147	-	-	4,147	2,725
Marriage income	9,804	-	-	9,804	12,584
High Holyday	18,910	-	-	18,910	17,565
Centenary Events income	3,006	-	-	3,006	7,390
Rabbinic and synagogue miscellaneous	10,873	-	-	10,873	7,216
	576,448	-	-	576,448	584,085

In addition to the above, the Synagogue collected £11,292 (2012: £12,919) for the Board of Deputies

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NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

6 Resources Expended

6.1 Costs of generated funds

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	2013 Total	2012 Total
	£	£	£	£	£
Letting costs	34,900	-	-	34,900	32,424
Other support costs	1,459	-	-	1,459	15,327
	36,359	-	-	36,359	47,751

6.2 Charitable activities – Synagogue activities

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	2013 Total	2012 Total
	£	£	£	£	£
Cemetery	159,390	-	-	159,390	166,748
Education	95,390	-	-	95,390	100,656
Nursery School	222,067	-	-	222,067	228,597
Choir	49,648	-	-	49,648	49,282
Marriage fees	859	-	-	859	4,140
Other Synagogue activities:					
Rabbinic costs	163,458	-	-	163,458	169,402
Indirect Synagogue costs:					
Building & facilities costs	154,401	-	-	154,401	168,085
Administration costs	307,134	43,578	50,905	401,617	381,723
Increase in pension provision	-	-	-	-	-
Liberal Judaism	88,000	-	-	88,000	88,000
Other costs	24,911	-	1,649	26,560	21,192
Depreciation	16,034	46,884	76,039	138,957	121,844
Centenary expenses	3,146	-	-	3,146	2,915
	1,284,438	90,462	128,593	1,503,493	1,502,584

6.3 Governance costs

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	2013 Total	2012 Total
	£	£	£	£	£
Audit	9,600	-	-	9,600	10,266

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NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

Wages and salaries; all included in item 6.2 on previous page

	2013 £	2012 £
Wages & salaries costs	781,417	793,599
Employer social security contributions	62,995	70,245
Pension contributions	18,902	22,226
	<u>863,314</u>	<u>886,070</u>

	2013	2012
The average number of employees in all categories (full time equivalents)	<u>25</u>	<u>26</u>

The number of employees whose emoluments exceeded
£60,000 in the period:

	2013	2012
£60,001-£70,000	<u>1</u>	<u>-</u>
£70,001 - £80,000	<u>1</u>	<u>1</u>

The pension contributions to a defined contribution scheme in respect to the two employees whose emoluments exceeded £60,000 amounted to £12,000 (2012: £7,220-one employee).

The Holding Trustees and the Trustees did not receive any remuneration and were not reimbursed for any of their expenses in the year.

THE LIBERAL JEWISH SYNAGOGUE

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

7 Tangible fixed assets

	Freehold land, buildings & improvements £	Fixtures, fittings & equipment £	Computer equipment £	Motor vehicles £	Total £
Cost					
1 January 2013	5,830,077	938,298	78,630	13,036	6,860,041
Reclassification	(49,074)	49,074	-	-	-
Additions	162,096	42,041	4,800	-	208,937
31 December 2013	5,943,099	1,029,413	83,430	13,036	7,068,978
Depreciation					
1 January 2013	1,299,750	784,736	74,487	13,036	2,172,009
On restricted assets	65,105	10,934	-	-	76,039
On designated assets	37,233	8,451	1,200	-	46,884
On other assets	-	13,115	2,919	-	16,034
31 December 2013	1,402,088	817,236	78,606	13,036	2,310,966
Net book value					
31 December 2013	4,541,011	212,177	4,824	-	4,758,012
31 December 2012	4,530,327	153,562	4,143	-	4,688,032

All fixed assets are used for charitable purposes.

7.1 Heritage assets

	2013 £	2012 £
Cost		
1 January 2013 and at 31 December 2013	54,451	54,451

£54,451 represents the cost of the Shoah Memorial. The LJS Holocaust memorial by Anish Kapoor was dedicated on 10 November 1996. The memorial is very important to the Synagogue and its members given the significance of the Holocaust to the Jewish experience of the 20th Century.

In addition, the Synagogue holds a collection of paintings. These are not included in the balance sheet as historic cost information is not available and they are not considered to be of significant value to the open market, being of particular relevance to the Liberal Jewish Synagogue.

Acquisition, preservation, management and disposal of heritage assets

The Trustees do not intend to dispose of any of the heritage assets held.

THE LIBERAL JEWISH SYNAGOGUE

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

8 Fixed asset investments

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2013 Total £	2012 Total £
8.1 UK investment property					
Value at 1 January 2013	455,000	-	-	455,000	455,000
Unrealised gain on revaluation	45,000	-	-	45,000	-
Value at 31 December 2013	500,000	-	-	500,000	455,000

The valuation of the investment property, Whitby Cottage, was made on an open market value basis at 31st December 2013. It is reviewed annually by the Trustees.

8.2 Quoted investments and managed funds

	2013 Total £	2012 Total £
Investments		
Market value at 1 January	634,423	724,597
Additions	180,725	1,730
Disposals	-	(117,405)
Unrealised gain/(loss) on revaluation	(7,626)	25,501
Market value at 31 December	807,522	634,423
Total historic cost of all investments at 31 December (Note 8.2)	752,418	571,691

8.3 Within quoted investments and managed funds, the following are deemed to be material in the context of the market value of the portfolio

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2013 Total £	2012 Total £
4.75% Treasury Stock 2020	-	120,568	-	120,568	130,339
4.375% European Investment Bank 2015	-	118,244	-	118,244	122,219
5.375% European Investment Bank 2021	-	250,185	-	250,185	268,256
M&G Investments (Fund for Charities)	-	134,416	-	134,416	112,062
Other investments	2	184,109	-	184,111	1,547
Market value at 31 December	2	807,522	-	807,524	634,423
Total market value of all investments at 31 December (Notes 8.1 & 8.2)	500,002	807,522	-	1,307,524	1,089,423

Other investments are quoted UK investments except for an unquoted investment of £2 in Eljayess Enterprises Limited, a wholly owned subsidiary of the Synagogue, which did not trade during the year.

THE LIBERAL JEWISH SYNAGOGUE

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

9 Stock

	2013 Total £	2012 Total £
Books	6,027	6,729

10 Debtors

	2013 Total £	2012 Total £
Subscriptions receivable	5,523	3,595
Income tax recoverable	19,578	9,240
Funeral accounts	12,851	36,994
Prepayments	34,067	26,964
Other debtors	34,932	49,376
	<u>106,951</u>	<u>126,169</u>

11 Creditors: Amounts falling due within one year

	2013 Total £	2012 Total £
Subscriptions in advance	10,753	12,763
Deferred Income	6,815	7,664
Other creditors	91,689	124,859
Accruals	18,602	16,559
	<u>127,859</u>	<u>161,845</u>

12 Provision for future pension costs

	2013 Total £	2012 Total £
Provision for future pension costs	356,752	385,577

The provision is in respect of actuarially calculated shortfall in pension arrangements (see Notes 13 and 14).

THE LIBERAL JEWISH SYNAGOGUE

RESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2013

13 Restricted Funds

	Balance at 1 Jan 2013	Income	Expenditure	Transfers from/(to) other funds	Unrealised gains/(loss) on investments	Balance at 31 Dec 2013
	£	£	£	£	£	£
Building Amortisation Reserve-restated	4,150,360	-	(76,039)	-	-	4,074,321
Endowment fund	120,054	567	(28,825)	-	-	91,796
Pension shortfall provision	(119,168)	-	28,825	-	-	(90,343)
Peggy Lang Publications Fund	6,862	24	-	-	-	6,886
Care for the Community Fund	20,834	93	-	-	-	20,927
Education Fund	5,076	23,583	(10,406)	-	-	18,253
David Goldstein Library Fund	4,267	15	-	-	-	4,282
Presidents Cup Fund	4,167	15	-	-	-	4,182
Flower And Garden Fund	1	1,200	(907)	-	-	294
Taxi Fund	411	-	(364)	-	-	47
Singing for The Brain	7,883	8,652	(10,404)	-	-	6,131
Community Care Coordinator Fund	26,472	10,697	(28,824)	-	-	8,345
	4,227,219	44,846	(126,944)	-	-	4,145,121
Other restricted income and expenses during the year not part of the above Funds	1,649		(1,649)			-
Total Restricted Funds	4,228,868	44,846	(128,593)	-	-	4,145,121
Total Income and Expenditure		44,846	(128,593)		-	
Disclosed in Accounts as:						
Voluntary Income – Donations		44,592				
Investment Income – Interest		254				
		44,846				
Depreciation on Funded Assets			(76,039)			
Other Fund Expenses			(52,554)			
			(128,593)			

THE LIBERAL JEWISH SYNAGOGUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

13 Restricted Funds (continued)

Building Amortisation Reserve

The cost of building the Synagogue and initial fitting out were funded by sums receivable from creation of a lease of Blazer Court and fund-raising. The expenditure has been capitalised and the funds received credited to the Building Amortisation Reserve Account which is being released over the term of the useful lives of assets capitalised.

Endowment Fund

The purpose of this Fund set up in 2003 is to help fund a shortfall in assets available to pay future Rabbinic pension costs. Following the actuarial revaluation in 2011, a total specific provision of £356,752 (2012: £385,577) has been made to cover the expected future payments of Rabbinic pension costs, of which £90,343 (2012: £119,168) has been allocated against this fund and £266,409 (2012: £266,409) has been allocated against the unrestricted designated endowment fund set out in note 14. Pension payments of £28,825 (2012: £27,923) were paid in the year to 31st December 2013.

Peggy Lang Publications Fund

The fund was created to support publications in furtherance of Liberal Judaism.

Care for the Community Fund

The fund is to be used for members in need.

Education Fund

This was formed by the amalgamation of the Celia Rapp Fund, Theodore Goodman Fund, John Haggard Memorial Fund, Louis P Jacobs Prize Fund and Marsden Family Fund. The fund is to support youth and educational activities

David Goldstein Library Fund

For Library expenses.

Presidents Cup Fund

For an annual prize to the young person showing the greatest commitment to the community.

Flower and Garden Fund

Enables the provision of floral arrangements for the Sanctuary and care of the garden. The bulk of its income is derived from donations by members to mark significant dates or occasions.

Taxi Fund

Finances the cost of taxis to and from the Synagogue for the purpose of attending religious services for elderly or infirm members unable normally to afford private transport but having to depend on it to get to the Synagogue. It is financed in the same way as the Flower and Garden Fund.

Community Care Coordinator Fund

Contributes to the salary of a Community Care Coordinator and administration support for the post on behalf of the Liberal Jewish Synagogue.

Singing for the Brain

This fund is for use for Singing for the Brain St John's Wood, which is a joint initiative undertaken by the synagogue with the Alzheimer's Society.

THE LIBERAL JEWISH SYNAGOGUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

14 Unrestricted Designated Funds

	Balance at 1 Jan 2013	Income	Expenditure	Transfers from/(to) other funds	Unrealised (losses) on investments	Balance at 31 Dec 2013
	£	£	£	£	£	£
Cemetery Fund	-	-	(30,626)	30,626	-	-
Olga Field Fund	151,186	10,549	-	-	-	161,735
Endowment Fund	293,447	-	-	-	(7,626)	285,821
Pension Shortfall provision	(266,409)	-	-	-	-	(266,409)
Rosa Mintz Legacy Fund	42,144	590	-	-	-	42,734
Dr Max Hulbert Legacy Fund	149,834	526	-	-	-	150,360
General Legacy Fund	33,671	278,575	-	(46,957)	-	265,289
The LJS Centenary Fund - Rabbi John Rayner Appeal	210,295	10,631	(12,952)	(207,605)	-	369
The LJS Centenary Fund – Building Amortisation Reserve	229,237	-	(46,884)	208,936	-	391,289
Total Designated Funds	843,405	300,871	(90,462)	(15,000)	(7,626)	1,031,188
 Total Income and Expenditure		<u>300,871</u>	<u>(90,462)</u>		<u>(7,626)</u>	
 Disclosed in Accounts as:						
Voluntary Income – Donations		20,262				
Voluntary income– Legacies		278,368				
Investment Income – Interest		2,241				
		<u>300,871</u>				
 Depreciation on Funded Assets			(46,884)			
Other Fund Expenses			(43,578)			
			<u>(90,462)</u>			

THE LIBERAL JEWISH SYNAGOGUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

14 Unrestricted Designated Funds (continued)

Cemetery Fund

The purpose of the reserve, established in 1998, is to fund the possible acquisition of a new cemetery site or, if this purpose is too remote, then to fund the amortisation of the major capital works of improving the existing cemetery at Pound Lane, Willesden. Expenses of £30,626 (2012: £4,860) were incurred and charged against this fund in respect of a possible development in Robson Avenue.

Olga Field Fund

The Fund is currently used to further the religious and charitable work of the Synagogue in relation to the elderly members of the community but is not restricted to this purpose.

Endowment fund

The purpose of this Fund set up in 2003 is to help fund a shortfall in assets available to pay future Rabbinic pension costs and to finance the ongoing repairs and maintenance of the Synagogue. Following the actuarial revaluation in 2011, a provision of £356,752 (2012: £385,577) has been made to cover the shortfall in Rabbinic pension costs including £90,343 (2012: £119,168) charged to restricted funds.

Rosa Mintz Legacy Fund

This fund is classified as an Unrestricted Designated fund and the current policy is to utilise the income arising to support Nursery, Youth and Education activities.

Dr Max Hulbert Legacy Fund

This fund is classified as an Unrestricted Designated fund and the current policy is to utilise the income arising for publications and the intellectual promotion of Liberal Judaism.

General Legacy Fund

Individual legacies in excess of £15,000 are allocated to a designated General Legacy fund used to support the religious and charitable work of the synagogue. In 2013, Trustees agreed to transfer £15,000 from the General Legacy Fund into unrestricted general funds to support the work of the Synagogue.

The LJS Centenary Fund - Rabbi John Rayner Memorial Fund and Tangible Fixed Assets

This is an unrestricted Fund established in memory of Rabbi John D Rayner and to mark the Centenary of the LJS. The fund has been set up to further secure the future of the LJS by increasing its reserves, and to carry out improvement and renovation works to the LJS building. The improvement project includes the creation of a small sanctuary named in memory of Rabbi Rayner.

THE LIBERAL JEWISH SYNAGOGUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

15 Building Amortisation Reserve

	£	£
Capitalised expenditure		6,036,751
Amount released		
Previous years	1,886,391	
This year	<u>76,039</u>	1,962,430
		<u>4,074,321</u>