

CHARITY NO. 506820

**THE HALE AND DISTRICT HEBREW CONGREGATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2015

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST
FOR THE YEAR ENDED 31 MARCH 2015

CONTENTS

	Page
Information Sheet	1
Trustees' Report	2-5
Independent Auditors Report to the Trustees	6
Statement of Financial Activities	7
Balance Sheet	8
Accounting Policies	9-10
Notes to the Accounts	11-16

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

INFORMATION SHEET

FOR THE YEAR ENDED 31 MARCH 2015

The Hale and District Hebrew Congregation Trust was formed on 10 January 1978 and the Trust was registered with the Charity Commission under registration number 506820 as a charity whose purpose is to establish, develop and maintain a Synagogue for the purposes of advancing Jewish religious and education activities in the area of Hale, Bowdon and Altrincham. The charity is governed by the Trust deed dated 10 January 1978 as amended by order of the Charity Commissioners dated 20 December 2002.

A constitution was adopted in 1978 in relation to the congregation. The congregation is governed by an unregistered constitution. The Trustees have delegated responsibility to the Council of Management, consisting of Executive and Council, for the responsibility of expending funds as they think fit, in accordance with the Charitable purposes, including the payment of officials and administration expenses.

ADDRESS OF SYNAGOGUE

Shay Lane
Hale Barns
Cheshire
WA15 8PA

TRUSTEES

M.R.M. Rubin
P. Science
S.J. Cohen
F. Greibach
T. Krell

COUNCIL OF MANAGEMENT EXECUTIVE:-

PRESIDENT

N. Rosenthal

VICE PRESIDENT

B. Sallon

TREASURER

J. Brownson

HON. SECRETARY

J. Steinberg

WARDEN

J. Zimmel

RABBI

Rabbi J.N. Portnoy

AUDITORS

Accounts & Business Solutions Ltd
Chartered Certified Accountants & Registered
Auditors
67 Windsor Road
Prestwich
Manchester M25 0DB

SOLICITOR

J Lee
Myerson
Regent Road
Altrincham
Cheshire WA14 1RX

BANKERS

National Westminster Bank plc
Manchester City Centre Branch
Spring Gardens
Manchester M60 2DB

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The Trustees present their annual report and audited financial statements for the year ended 31 March 2015 and confirm that the financial statements have been prepared in accordance with the Accounting Policies set out on pages 9 and 10 to the accounts and comply with the Charities Act 1993 as amended by the Charities Act 2011 the trust deed, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

Trustees

Trustees named on page 1 have served throughout the year unless indicated otherwise. Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. New trustees are normally trained for their tasks by existing trustees.

Investment powers

The Trust Deed authorises the Trustees to make or hold investments in the general funds of the charity.

Constitution, objects and policies

The Charitable Trust is constituted by a Trust Deed, and its objects are to establish, develop and maintain a Synagogue for the purposes of advancing Jewish religious and educational activities in the areas of Hale, Bowdon and Altrincham.

The objectives are set to reflect the Jewish faith and community aims. The Trustees review these objectives and in carrying out this review bear in mind the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit. The Trustees consider that they achieve the public benefit objective as in their opinion the Jewish Religion provides a moral and ethical framework for people to live by and plays an important part in building a better society.

The policy of the Charitable Trust continues to be to seek additional finance and support in order to enable it to continue and expand its objects and activities.

The Trust's main sources of income are from members' subscriptions, offerings and donations and fees charged for the Cheder and nursery school.

Changes in policy

The Trust's policies have remained the same throughout the year.

Description of organisation

The Hale and District Hebrew Congregation is run by an Executive Committee supported by a Council, these being made up of some trustee and non-trustee volunteers.

The day to day management is run through the Synagogue office which is responsible to the Executive Committee.

The Trust engages a full time Rabbi to lead the community in all aspects of Jewish observance.

ACTIVITIES AND ACHIEVEMENTS

How our activities achieve public benefit

The Charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit both to those who worship at our Synagogue and the wider community of Hale, Bowdon and Altrincham.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

Religious Activities

The Synagogue provides a centre for prayer and worship and for activities associated with the Jewish Faith, and offers a range of religious services and activities including:

Prayer & Ritual:

The Synagogue provides daily prayers as well as regular Sabbath and Festival Services. Other rites de passage that take place at the synagogue include Weddings as well as Circumcisions, Barmitsvah and Batmitsvah ceremonies.

Bereavement:

At times of bereavement the Congregation provides the services of its *Chevra Kaddisha* - a Burial Committee of volunteers led by the Rabbi who assist the family with the practical and spiritual aspects of burying their loved ones. The Congregation has its own Jewish Cemetery and Chapel at Altrincham Crematorium in Dunham Massey. The Committee supports the family through all stages of ritual mourning in line with orthodox Jewish practice.

Marriage:

In addition to a combined Religious and Civil ceremony, the Congregation provides a programme of pre-marital education and post marriage counselling.

Chesed:

The Congregation provides wide ranging pastoral support to member families who are in sickness or distress through its Rabbi and Chesed Committee.

Adult Education and the wider community:

The Charity hosts daily Adult Education activities at the Synagogue in conjunction with the Hale Adult Hebrew Education Trust, promoting a wide range of Adult Education Programmes to its members. The Synagogue and its facilities are also available to schools and other education establishments in the locality for visits. In this way, pupils can gain a clearer understanding of the practice of Judaism and the congregation has the opportunity to promote interfaith awareness and understanding.

Children's Education and Youth Activities:

The congregation runs (jointly with the Bowdon community) a '*Cheder*' - Sunday School teaching religious education to children who do not attend Jewish Day Schools as well as regular Prayer Programmes for our youth and children. Specific preparation and events are provided for boys and girls celebrating their Barmitsvah and Batmitsvah in any given year. These include weekly learning activities, regular interaction with the Rabbi and away weekends.

Nursery:

The charity runs a full - time nursery facility on the synagogue premises which combines early- years pre-school learning and religious studies in its bespoke integrated curriculum.

FINANCIAL REVIEW

The statement of financial activities shows an overall surplus of £421,387 compared to a surplus in 2014 of £46,575. The unrestricted fund shows a surplus of £454,153 for the year compared to a surplus of £77,206 in 2014. The restricted fund shows a deficit of £32,766 compared to a deficit of £30,631 in 2014.

Statutory requirements

The financial statements have been prepared in accordance with the statement of recommended practice for charities and the governing document.

Fixed assets

Movements in fixed assets are shown in Note 2 to the accounts. Substantially all fixed assets are in respect of buildings used to accommodate the Synagogue, Cheder and nursery school and the cemetery. Other fixed assets are for the management of the charity.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

Review of the result, reserves policy and plans for future periods

The trustees consider that the results set out in the attached accounts to be satisfactory.

It is calculated that the income in excess expenditure in relation to burial amounted to £38,742 this year, compared to a surplus of £21,635 in 2014. The Trustees are currently reviewing members' subscriptions for burials with a view to ensuring that resources are maintained at a level adequate to bury members in future years.

The deficit in the restricted fund is substantially due to the annual depreciation charge of the property amounting to £40,072.

The Trustees are of the opinion that the balances on the reserves are sufficient to meet any future commitments under the terms of the funding.

It is the policy of the Trustees to aim to maintain unrestricted funds at a level which covers current and future commitments. The trustees believe that the accumulated surplus in unrestricted funds is available to meet any future commitments.

To achieve this objective, the trustees set the level of fees to cover outgoings and are constantly looking at costs and making savings wherever possible and for additional sources of revenue.

The trustees are also pleased to report that the results of the Nursery for the year have continued to be good, making a contribution to overall running costs of the Charity of some £2,863.

Reserves are shown in note 9 to the accounts.

Risk Management

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reviews to be carried out so that the necessary steps can be taken to lessen these risks.

Statement of Trustees' Responsibilities

The Trustees are required under the Charities Act 2011 and the constitution of the charity 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 its results for the period. In preparing those financial statements the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business;
- (d) prepare the financial statements in accordance with all applicable financial reporting standards, statements of standard accounting practice and charity statements of recommended practice.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Statement as to disclosure of information to auditors

In so far as the trustees are aware:

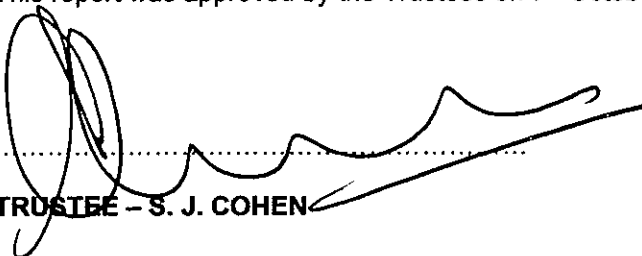
- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

A resolution proposing that Accountants and Business Solutions Ltd be reappointed as auditors of the charity will be put to the annual general meeting.

Approval

This report was approved by the Trustees on 7th October 2015 and signed on their behalf by:-



TRUSTEE – S. J. COHEN

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST
Report of the Independent Auditors to the Trustees

We have audited the financial statements of the Hale & District Congregation Trust for the year ended 31 March 2015 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. 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 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 set out on page 4 and 5, the trustees are responsible for the preparation of the annual report and 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). These standards require us to comply with the Auditing Practices Board's (APB) Ethical Standards for Auditors.

Scope of audit on 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 misstatements, 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 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 March 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 and;
- have been properly prepared in accordance with the Charities Act 2011.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Accounts & Business Solutions Ltd
Chartered Certified Accountants & Registered Auditors
67 Windsor Road
Prestwich
Manchester
M25 0DB

7th October 2015

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2015

Notes	Total 2015 £	Unrestricted Funds £	Restricted Funds £	Total 2014 £
13 INCOMING RESOURCES				
INCOMING RESOURCES FROM GENERATED FUNDS:				
<i>Voluntary income:</i>				
Donations and grants	868,298	784,217	84,081	530,105
<i>Activities for generating funds:</i>				
Committees, events and room hire	94,411	94,411	-	71,285
	<hr/>	<hr/>	<hr/>	<hr/>
	962,709	878,628	84,081	601,390
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES:				
Nursery and Cheder	305,976	305,976	-	308,250
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES	1,268,685	1,184,604	84,081	909,640
	<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED				
COSTS OF GENERATING FUNDS				
Costs of generating voluntary income	34,747	34,747	-	39,701
Fundraising trading: cost of goods sold and other costs	53,190	53,190	-	64,775
CHARITABLE ACTIVITIES	751,972	635,125	116,847	751,224
GOVERNANCE COSTS	7,389	7,389	-	7,365
	<hr/>	<hr/>	<hr/>	<hr/>
11 TOTAL RESOURCES EXPENDED	847,298	730,451	116,847	863,065
	<hr/>	<hr/>	<hr/>	<hr/>
9 NET INCOMING RESOURCE/ (RESOURCES EXPENDED) BEFORE OTHER RECOGNISED GAINS	421,387	454,153	(32,766)	46,575
OTHER RECOGNISED GAINS				
Investment gains/(losses)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	421,387	454,153	(32,766)	46,575
	<hr/>	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS:				
Fund value brought forward	1,741,723	(190,592)	1,932,315	1,695,148
	<hr/>	<hr/>	<hr/>	<hr/>
Fund value per Balance Sheet	2,163,110	263,561	1,899,549	1,741,723
	<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2015

Notes	2015		2014	
	£	£	£	£
2		FIXED ASSETS	1,826,452	1,880,600
4		EQUITY LOAN	140,000	140,000
		CURRENT ASSETS		
3		Debtors & prepayments		
		- due within one year	49,472	85,599
		- due after one year	-	-
		Bank and cash in hand	<u>209,476</u>	<u>69,645</u>
			258,948	155,244
5		CREDITORS: Amounts falling due within one year	<u>(62,290)</u>	<u>(93,091)</u>
		NET CURRENT ASSETS	<u>196,658</u>	<u>62,153</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES	2,163,110	2,082,753
6		CREDITORS: amounts falling due after more than one year	-	<u>(341,030)</u>
		NET ASSETS	<u>2,163,110</u>	<u>1,741,723</u>
		FUNDS		
		Income funds:		
9		General purpose funds	263,561	(190,592)
9		Restricted funds	<u>1,899,549</u>	<u>1,932,315</u>
			<u>2,163,110</u>	<u>1,741,723</u>

The financial statements on pages 7 to 16 were approved by the trustees on 7th October 2015. and signed on their behalf by:-

.....
TRUSTEE – S. J. COHEN

The notes on pages 9 to 16 form part of these financial statements.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2015

The following accounting policies have been adopted in preparing the financial statements.

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP2005) issued in March 2005 and the Charities Act 2011.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

2. TANGIBLE FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. Depreciation has been provided so as to write off the cost of tangible fixed assets, less estimated residual value, by equal instalments over their estimated useful lives, at the following rates:

Freehold property and cemetery	0%-2% p.a.
Motor vehicles	15%-20% p.a.
Fixtures, fittings and equipment	0%-20% p.a.

The cost of the Synagogue and extension includes an amount of £209,443 being the cost of the land at Shay Lane.

3. RESTRICTED AND UNRESTRICTED FUNDS

Restricted funds are those funds which have been donated for specified restricted purposes and are held in separate funds. Unrestricted funds are those which are used at the discretion of the trustees.

4. (A) RESTRICTED FUNDS – BUILDING

These relate to capital funds donated for the purposes of extending or enhancing the Synagogue's premises. The trustees have the power to convert these funds into income to be spent on charitable purposes where it is deemed they are no longer required for capital purposes.

Total of the pledges made at the year end, but not yet received, have been included as income and are reflected as debtors in the balance sheet. This policy has been adopted in order to match the accruals basis used to calculate the cost of the building.

4. (B) RESTRICTED FUNDS – MDA

The restricted fund "MDA" is in respect of fundraising under the title "Hale & District Hebrew Congregation Magen David Appeal" with the specific purpose of acquiring a specially equipped ambulance for service in Israel.

4. (C) RESTRICTED FUNDS – SEPHER TORAH

This relates to the acquisition of Sepher Torah to celebrate the synagogue's 30th Anniversary. This was acquired from funds specifically raised by the congregation for this purpose during the 30th Anniversary year.

4. (D) RESTRICTED FUNDS – YOM KIPPUR APPEAL

50% of funds raised from Yom Kippur appeal are allocated to nominated Israel projects, and the balance is retained for the needs of local Jewish education. The restricted fund represents these sums specifically raised and distributed during the year.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

4. (E) RESTRICTED FUNDS - BALCONY

This relates to funds raised and expended on the installation of the Venetian applique design glasswork in the ladies balcony.

5. INCOME AND RESOURCES

Income consists of membership subscriptions, burial subscriptions, Cheder, nursery school fees, voluntary income and donations. Voluntary income and donations are accounted for as received by the charity other than as stated in note 4A above.

Subscriptions and fees comprise amounts receivable during the year.

Fees received in advance are treated as deferred income, and, along with the relevant gift aid thereon, are carried forward and released in the year to which they relate.

6. PENSIONS

The pension costs charged in the financial statements represent the contributions payable by the trust during the year. Any amounts outstanding at the balance sheet date are included in the creditors. The scheme is a defined contribution scheme.

7. VALUE ADDED TAX

Value Added Tax on general expenses is not recoverable by the Trust, and is included in the relevant costs in the Statement of Financial Activities.

8. RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include those costs associated with meeting the statutory requirements of the charity.

9. DESIGNATED FUNDS

Designated funds are part of the mainstream unrestricted reserves which the Trustees have designated for a specific purpose, but are in fact used for their designated purpose at the discretion of trustees and are free to be returned to the main fund at any time.

The burial fund is treated as a designated fund within the unrestricted fund.

10. INVESTMENTS

Investments are stated at cost.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1. INCOME AND EXPENDITURE ACCOUNT

(a) Staff Numbers and Costs

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

	2015	2014
Ministerial and educational staff	24	26
Management and administration	3	3

Their aggregate payroll costs were as follows:

	2014 £	2014 £
Wages and salaries	416,821	420,547
Social security costs	34,337	27,297
Other pension costs	<u>12,154</u>	<u>6,384</u>
	<u>463,312</u>	<u>454,228</u>

No remuneration was paid to Trustees during the year. No employees received remuneration of £60,000 per annum or more (2014: none).

There was one member of staff to whom benefits accrued under a Money Purchase Pension Scheme.

(b) Audit Fees

Audit fees amounting to £4,500 (2014: £5,400) are included in professional and audit fees in charitable activities costs.

2. FIXED ASSETS

	Land & Buildings	Cemetery	Motor car	Nursery playground	Fixtures Fittings & Equipment	Sepher Torah	Total
	£	£	£	£	£	£	£
Cost							
At 1 April 2014	2,213,055	123,933	25,306	37,794	43,712	18,634	2,462,434
Additions	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-
At 31 March 2015	<u>2,213,055</u>	<u>123,933</u>	<u>25,306</u>	<u>37,794</u>	<u>43,712</u>	<u>18,634</u>	<u>2,462,434</u>
Depreciation:							
At 1 April 2014	460,510	32,500	21,193	30,234	37,397	-	581,834
Disposal	-	-	-	-	-	-	-
Charged in year	<u>40,072</u>	<u>1,413</u>	<u>4,112</u>	<u>6,356</u>	<u>2,195</u>	-	<u>54,148</u>
At 31 March 2015	<u>500,582</u>	<u>33,913</u>	<u>25,305</u>	<u>36,590</u>	<u>39,592</u>	-	<u>635,982</u>
Net book values:-							
At 31 March 2015	<u>1,712,473</u>	<u>90,020</u>	<u>1</u>	<u>1,204</u>	<u>4,120</u>	<u>18,634</u>	<u>1,826,452</u>
At 31 March 2014	<u>1,752,545</u>	<u>91,433</u>	<u>4,113</u>	<u>7,560</u>	<u>6,315</u>	<u>18,634</u>	<u>1,880,600</u>

Assets are capitalised if costing more than £500. Substantially all fixed assets are used for direct charitable purposes.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

3. DEBTORS

	2015 £	2014 £
Prepayments	5,570	5,182
Income tax refundable	15,524	39,259
Donation and fee debtors – due within one year	26,778	37,400
Other debtors	<u>1,600</u>	<u>3,758</u>
	<u>49,472</u>	<u>85,599</u>

4. EQUITY LOAN

The Synagogue has made a loan of £140,000 (2014-£140,000) to the Rabbi to facilitate the purchase of his principal place of residence 75 High Elm Road, Hale. The loan is secured on the property and additionally carries with it a defined right to participate in the ultimate profit on the disposal of the property.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Bank loans and overdraft	-	20,000
Accruals	35,609	41,349
Other creditors	15,452	22,672
Other taxes and social security	11,229	9,070
	<u>62,290</u>	<u>93,091</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Bank loans	<u>-</u>	<u>341,030</u>
	<u>-</u>	<u>341,030</u>

The bank loans and overdraft were secured by way of first legal charge over the freehold property at Shay Lane.

7. CONTINGENT LIABILITIES

Funds are received from members to cover the cost of burial. The funds received are designated within the unrestricted reserves as a burial fund. The trustees take the view that members pay a subscription to the burial fund in exchange for an obligation by the Synagogue to bury them at some future date in accordance with Halacha.

The trustees have been of the opinion that any liability in the short to medium term can be met out of current resources. A review of the long term potential liability is now in progress.

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

8. RELATED PARTY TRANSACTIONS

The Rabbi of the community is also a Trustee of Hale Adult Hebrew Education Trust to which a contribution is made from the proceeds of the annual Yom Kippur Appeal.

9. RECONCILIATION AND ANALYSIS OF MOVEMENTS ON FUNDS

	Unrestricted Funds <u>General</u> £	Restricted <u>Funds</u> £
Net movement in funds	454,153	(32,766)
Opening value of funds	(190,592)	1,932,315
	<hr/>	<hr/>
Funds available for use	263,561	1,899,549
	<hr/>	<hr/>

Unrestricted funds: General funds include designated funds as follows:

	<u>Burial</u> £
Net movement in funds	38,742
Opening value of funds	145,335
	<hr/>
Funds available for use	184,077
	<hr/>

10. ANALYSIS OF NET ASSETS

	<u>MDA</u> <u>Fund</u>	<u>Sepher</u> <u>Torah</u>	<u>Building</u> <u>Fund</u> £	£	<u>Unrestricted</u> <u>General</u>	<u>Balcony</u>	<u>Total</u> £
Fixed Assets		18,634	1,752,545		55,273	-	1,826,452
Investments	-	-	-		140,000	-	140,000
Current assets	47	520	121,530		68,288	6,273	196,658
Total	<hr/> <u>47</u>	<hr/> <u>19,154</u>	<hr/> <u>1,874,075</u>		<hr/> <u>263,561</u>	<hr/> <u>6,273</u>	<hr/> <u>2,163,110</u>

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

11. RESOURCES EXPENDED

	Unrestricted funds <u>Direct costs</u> £	Restricted funds <u>Direct costs</u> £	Support <u>costs</u> £	Total <u>2015</u> £	Total <u>2014</u> £
Costs of generating funds					
Plaques, engraving and Simcha Tree	335	-	-	335	34
Cheder wages	2,873	-	-	2,873	4,631
HYCA and Barmitzvah wages	2,490	-	-	2,490	3,305
Cheder projects and expenses	513	-	-	513	762
Aleph Bet expenses	-	-	-	-	-
HCYA expenses	10,995	-	-	10,995	13,822
Brochure and newsletter costs	9,860	-	-	9,860	3,076
Bal Korei	630	-	-	630	680
Social, Arts and Fun committees	-	-	-	-	5,225
Burial costs and insurance	4,693	-	-	4,693	21,462
Festival & Kiddushim expenses	35,251	-	-	35,251	34,833
Sundry entertaining expenses	17,211	-	3,086	20,297	16,646
Pearl suite expenses	-	-	-	-	-
	<u>84,851</u>	<u>-</u>	<u>3,086</u>	<u>87,937</u>	<u>104,476</u>
Charitable activities					
Wages and salaries	135,733	-	74,928	210,661	194,973
Nursery catering	18,501	-	-	18,501	19,970
Nursery wages	247,288	-	-	247,288	251,319
Utilities, light and heat	11,982	-	2,996	14,978	15,938
Printing, postage and stationery	11,907	-	3,547	15,454	13,750
Donations (see note 15)	1,291	53,182	-	54,473	50,604
Security costs	36,975	-	-	36,975	30,029
Depreciation	-	40,072	14,076	54,148	56,300
Land purchase	-	17,366	-	17,366	-
Balcony project	-	6,227	-	6,227	7,693
Cheder & Nursery expenses	9,181	-	-	9,181	11,072
Bank charges and interest	12,993	-	-	12,993	18,948
Repairs and maintenance	4,903	-	-	4,903	3,200
Books, presentations educational equipment	1,199	-	-	1,199	4,477
AED Project	270	-	-	270	2,504
Paper, cleaning and materials	5,007	-	1,251	6,258	4,263
Rosh Hashanah and Yom Kippur expenses	11,531	-	-	11,531	25,381
Insurance	15,543	-	-	15,543	17,309
Motor and travel	5,932	-	1,483	7,415	7,915
Website and computer expenses	908	-	-	908	5,176
Telephone	-	-	4,286	4,286	5,452
Sundry expenses	1,414	-	-	1,414	4,951
Professional and Audit fees	-	-	7,389	7,389	7,365
	<u>532,558</u>	<u>116,847</u>	<u>109,956</u>	<u>759,361</u>	<u>758,589</u>
Total	<u>617,409</u>	<u>116,847</u>	<u>113,042</u>	<u>847,298</u>	<u>863,065</u>

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

12. SUPPORT COSTS

Resources expended (note 11) include the following costs:

	Governance	Generating Funds	Total 2015	Total 2014
	£	£	£	£
Wages and salaries	-	74,928	74,928	69,348
Water rates and hall hire	-			638
Motor and travel	-	1,483	1,483	1,556
Light and heat	-	2,996	2,996	2,549
Printing, postage and stationery	-	3,547	3,547	3,594
Telephone	-	4,286	4,286	5,132
Paper, cleaning and materials	-	1,251	1,251	799
Subscriptions and sundry expenses	-	3,086	3,086	2,705
Audit and accountancy	7,389	-	7,389	7,365
Depreciation	-	14,076	14,076	8,669
	<u>7,389</u>	<u>105,653</u>	<u>113,042</u>	<u>102,355</u>

13. INCOMING RESOURCES

	Unrestricted Funds	Restricted funds	Total 2015	Total 2014
	£	£	£	£
Voluntary income				
Members subscriptions	329,401	-	329,401	320,190
Yom Kippur donations	33,182	53,182	86,364	82,738
Contribution to events	16,548	-	16,548	5,699
HCYA fees	4,337	-	4,337	9,198
Offerings & donations	<u>400,749</u>	<u>30,899</u>	<u>431,648</u>	<u>112,280</u>
	<u>784,217</u>	<u>84,081</u>	<u>868,298</u>	<u>530,105</u>
Activities for generating funds				
Barmitzvah fees	2,144		2,144	1,292
Brochure and newsletter	9,850	-	9,850	1,353
Transformation grant	5,283	-	5,283	896
Hire of Pearl Suite	725	-	725	739
Burial subscriptions	44,847	-	44,847	44,384
Event fees & kiddushim	<u>31,562</u>	<u>-</u>	<u>31,562</u>	<u>22,621</u>
	<u>94,411</u>	<u>-</u>	<u>94,411</u>	<u>71,285</u>
	<u>878,628</u>	<u>84,081</u>	<u>962,709</u>	<u>601,390</u>

THE HALE AND DISTRICT HEBREW CONGREGATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

14. RESTRICTED FUNDS

	Total £	MDA £	Building Fund £	Sepher Torah £	Yom Kippur £	Balcony £
Income:						
Event fees, offerings and donations	84,081	-	18,399	-	53,182	12,500
Interest received	-	-	-	-	-	-
	<u>84,081</u>	<u>-</u>	<u>18,399</u>	<u>-</u>	<u>53,182</u>	<u>12,500</u>
Expenditure:						
Donations	53,182	-	-	-	53,182	-
Depreciation	40,072	-	40,072	-	-	-
Balcony project	6,227	-	-	-	-	6,227
Land	17,366	-	17,366	-	-	-
	<u>116,847</u>	<u>-</u>	<u>57,438</u>	<u>-</u>	<u>53,182</u>	<u>6,227</u>
Net incoming/outgoing reserves	(32,766)	-	(39,039)	-	-	6,273
Funding balance at 1 st April 2014	1,932,315	47	1,913,114	19,154	-	-
Funding balance 31 st March 2015	<u>1,899,549</u>	<u>47</u>	<u>1,874,075</u>	<u>19,154</u>	<u>-</u>	<u>6,273</u>

15. CHARITABLE DONATIONS

These are included in charitable activities restricted funds payments and have been made as follows:

	2015 £	2014 £
Overseas Charities		
Accrued at year end and other donations	1,573	104
Ichu Reim Soup Kitchen - relief of poverty	7,150	6,750
Friends of Or Meir Brocha - terror victims and support	7,150	6,750
Zicron Manachem UK - social & health	7,150	6,750
United Jewish Israel Appeal - relief of poverty	7,150	6,750
Magen David Adom UK - social & health	7,150	6,750
Rav Cesed Zaka Search & Rescue - terror victims and support	<u>7,150</u>	<u>6,750</u>
	<u>44,473</u>	<u>40,604</u>
Local Charities		
Hale Adult Education Trust – educational	<u>10,000</u>	<u>10,000</u>
	<u>54,473</u>	<u>50,604</u>
Retained for local education of children, youth and adults of the Hale community	<u>33,182</u>	<u>23,134</u>
	<u>£87,655</u>	<u>£82,738</u>