

**Maidenhead Synagogue Limited**  
**(A company limited by guarantee)**

**Company Number: 5512194**

**Charity Number: 1110795**

**Financial Statements**  
**for the year ended**  
**31st August 2009**

**Wenn Townsend**  
**Chartered Accountants**  
**Oxford**

THURSDAY



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# Maidenhead Synagogue Limited

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**Maidenhead Synagogue Limited**  
**Report of the Trustees**  
**for the year ended 31st August 2009**

The Trustees present their report and audited financial statements for the year ended 31st August 2009

**Reference and administrative details**

**Directors and Trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees

No Trustee has an interest in any of the assets of the Synagogue, or in any transaction with the Synagogue other than in and to the extent of their capacity as members

The trustees serving during the period were

Diz Adelman (co-opted December 2008)  
Daniel Allen (elected 19th July 2009)  
Elliot Collins  
Mark Diskin  
Michal Freeman-Shor  
Samuel Geneen  
Michael James  
Clive Lewis  
Michael Moher  
Anthony Nothman (elected 19th July 2009)  
Sheila Sather (elected 19th July 2009)  
Susan Silver (elected 19th July 2009)  
Martin Silverman (resigned 19th July 2009)  
David Simon  
Sari Stacey (resigned 19th July 2009)  
Russ Stein (resigned 19th July 2009)  
Varda Szablewski (resigned 19th July 2009)  
Jill Ziegler

**Company secretary:** Elliot Collins

**Auditors:** Wenn Townsend  
Chartered Accountants and Registered Auditors  
30 St Giles  
Oxford  
OX1 3LE

**Maidenhead Synagogue Limited**

**Report of the Trustees (continued)  
for the year ended 31st August 2009**

**Reference and administrative details (continued)**

<b>Bankers:</b>	HSBC Bank plc 35 High Street Berkshire SL6 1JQ
	Lloyds Bank plc Unit 68 Jacobs House Suttons Business Park Suttons Park Avenue Earley Reading RG6 1AZ
<b>Registered office:</b>	Grenfell Lodge Ray Park Road Maidenhead Berks SL8 8QX
<b>Charity Number.</b>	1110795
<b>Company Number.</b>	5512194

## **Maidenhead Synagogue Limited**

### **Report of the Trustees (continued) for the year ended 31st August 2009**

#### **Structure, governance and management**

##### ***Governing Document***

Maidenhead Synagogue Ltd is a charitable company governed by its Memorandum and Articles of Association. The company was incorporated on 19th July 2005.

##### ***Appointment of Trustees***

As set out in the Articles of Association, all trustees resign at each AGM except those appointed under clause 3.3 of the Articles of Association. Clause 3.3 of the Articles allows up to four trustees to be appointed by the other trustees. New trustees are then elected or re-elected at the AGM. Any trustee vacancies that the trustees consider need to be filled during the year are also elected directly by the trustees. When complete, there is a maximum of fifteen and a minimum of six trustees.

##### ***Trustee Induction and Training***

Potential and new trustees are given a copy of the Charity Commission publication "The Essential Trustee: What you need to know" (CC3), together with the most recent annual report and other relevant papers and materials relating to the Synagogue. Since all new trustees are members of the Synagogue no general programme is used to induct them. New Charity Commission communications and SORPs are distributed as they become available and important items are discussed at an appropriate meeting.

##### ***Organisation***

The board of trustees administers the charity. The board meets approximately every two months. The Synagogue employs two part-time administrators who handle the day-to-day administration. The administrators refer to the trustees as necessary, particularly the Chairperson, Vice-Chairperson and the Treasurer.

##### ***Risk Management***

The trustees have a risk management strategy, which comprises

- Overarching risks are dealt with at Trustee level at regular Board meetings and this includes a continuous review of the risks that the charity faces.
- Health & Safety risks are dealt with by a Health and Safety Committee chaired by the Synagogue chairperson and with a member of the Synagogue who is a health & safety professional as its advisor.
- The Charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims.
- Child protection risks are also assessed by the Health and Safety Committee and the Trustees with responsibility for Youth and Education also have responsibilities in this area. The Charity maintains a Child Protection policy covering all areas of Synagogue's activities involving young people. This policy has been formulated with advice from staff at the Movement for Reform Judaism, RSY-Netzer and UJIA/Makor—all professional organisations well-experienced in dealing with child and youth activities. Procedures include Criminal Records Bureau checks on all staff who work with children and any volunteer who may be left in a position of responsibility with children.
- A Security Committee manages physical security risks to the charity. This is affiliated to the national organisation the Community Security Trust. In addition, this committee organises security at services and activities.
- Financial risks are managed by the Treasurer in consultation with the Finance Committee which consists of past treasurers, permanent trustees, and other professional members of the charity.
- The Board of Trustees and all sub-committees are urged to obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

## **Maidenhead Synagogue Limited**

### **Report of the Trustees (continued) for the ended 31st August 2009**

#### **Objectives and activities for the public benefit**

The objectives of the charitable company are

- 1 the advancement of the Jewish religion
- 2 the advancement of Jewish education and education generally
- 3 such other charitable purposes as the charity trustees may from time to time decide

The strategies employed by Maidenhead Synagogue Ltd to deliver its objectives are

- The employment of a Rabbi
- The running of a Cheder (religion school)
- The running of services to celebrate Shabbat and religious festivals
- Lay, educational, welfare and social activities designed to promote inclusion in a Jewish experience
- Youth work designed to encourage Jewish friendships, affiliation and a lifelong commitment to Judaism
- Services to provide support to members requiring social care
- The running of such other activities as the trustees consider important to support Judaism in the UK

#### **Achievements and performance**

The Synagogue continues to be successful and is regarded as a model community by the Movement for Reform Judaism Membership has continued to grow, albeit at a slightly lesser rate in the last year Particular emphasis has been put on reducing our energy costs and a comprehensive energy review is underway

Over the past year the Synagogue has run a wide variety of activities for its members, from formal religious events such as weekly and High Holy Day services through to community-based events such as the communal Passover meal

The Synagogue has also undertaken a great deal of educational and social events including lectures, discussions, presentations, youth clubs and children's activity days and camps

When planning the activities for the year the Synagogue kept in mind the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion

#### **Financial Review**

Maidenhead Synagogue Ltd ended the period with total consolidated reserves of £2,487,145 and income for the period of £473,877

#### **Income**

Most of our income comes from members' subscriptions Other events are intended to cover their costs and modest entry prices are charged The Synagogue also runs a Kosher and Judaica shop this is designed to bring Kosher food to members who otherwise may have to travel far to buy it As such it is not designed to be profit-making but to break even Legacies and donations are unpredictable but do contribute to income, sometimes significantly

#### **Reserves Policy**

The Synagogue aims to have no more than 3 months worth of the expenditure in the current account and to invest the surplus in conservative deposit based investment which does not expose the capital to any depreciation In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker even at the expense of lower returns With a shift to payment of subscriptions to Direct Debit, and thus a closer matching of income to expenditure over the year, the Trustees believe 3 months expenditure in the current account is an appropriate proportion

#### **Financial Management**

The Synagogue employs a part-time Financial Accountant whose responsibilities include production of management accounts, financial reconciliations and payroll

**Maidenhead Synagogue Limited**

**Report of the Trustees (continued)  
for the year ended 31st August 2009**

***Financial Management (continued)***

There is a Finance Sub-committee which meets on a periodic basis and its key responsibilities are to help produce the budget for the upcoming year and provide guidance as to the level of subscriptions. This sub-committee consists of trustees or ex-trustees who review all financial matters including the management and statutory accounts and provide advice to the board of trustees on financial issues as necessary. The Treasurer formally presents a budget each year for the forthcoming year that is approved by the board of trustees.

The latest management accounts are reviewed at the regular trustees' meetings.

***Fundraising***

The Synagogue has a long-running campaign which has several members covenanted to donate long-term to a Building Fund which was part of the funding for the acquisition of the present building. In addition, the charity applies for grant aid when applicable.

The charity tries to maximise all income by ensuring that, as far as possible, memberships and donations are covenanted or given through Gift Aid.

In addition the charity raises money for other worthy causes. Most notably members are encouraged to give to nominated charities during the High Holy Days.

***Plans for Future Periods***

The trustees plan to continue providing services and support to members as we have in the future. Our wide membership remains relatively stable. Our part time youth worker has developed and expanded youth services. As a result we have built capacity by our youth participating in leadership training programmes.

The Cheder remains approximately the same size while social and welfare programmes are increasing, we hope to appoint a part time volunteer co-ordinator in the future. We also have the services of a part time project worker to help plan and co-ordinate community activities. We anticipate increasing services at as fast a rate as is necessary.

***Training***

The Synagogue carries out comprehensive training for those staff and volunteers who need it, we hope this will be enhanced with the appointment of the volunteer coordinator who will ensure compliance with the plethora of new legislation in this area.

The staff who work the financial systems are sent on courses on Rakafet, the financial system used for subscriptions and expenditure.

The caretaker and other occasional staff have been sent on Health and Safety and Risk Assessment courses.

The caretaker and other occasional staff have been sent on Fire Safety courses.

The caretaker, other key staff and members of the Security Team have been sent on First Aid Courses.

The Security Team engages in training courses run by the Community Security Trust.

The Synagogue regularly trains Religion School teachers and classroom assistants.

***Publicity and Marketing***

The Synagogue does not generally publicise itself to the general public. Most new members join through personal contacts or referrals from the Movement for Reform Judaism. However, it does encourage contacts with other religions throughout the Thames Valley and hosts visits from schools in Berkshire and Buckinghamshire as part of their religious studies programmes.

In addition the Rabbi ensures that he is informed of Jewish families moving into the area and he treats it as part of his role to reach out to all such families and to make them aware of Maidenhead Synagogue and its services.

**Maidenhead Synagogue Limited**

**Report of the Trustees (continued)  
for the year ended 31st August 2009**

**Trustees' responsibilities**

Company law requires the Trustees to prepare accounts for each financial period which give true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those accounts the Trustees are required to

- select suitable accounting policies and apply them consistently,
- make reasonable and prudent judgments and estimates,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation,
- state whether applicable accounting standard and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors (the Trustees) of a company must in determining how amounts are presented within items on the statement of financial activities sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

So far as the Trustees are aware

- there is no relevant audit information of which the charity's auditors are unaware,
- the directors have taken all steps that they ought to have taken to make themselves aware of that information

**Auditors**

A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Wenn Townsend as auditors to the charity for the forthcoming year.

**Small company exemption**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**On behalf of the Trustees**

**Company Secretary**

 2010

18 April



## **Maidenhead Synagogue Limited**

### **Independent Auditor's Report to the Members of Maidenhead Synagogue Limited**

We have audited the financial statements of Maidenhead Synagogue Limited for the year ended 31st August 2009 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 and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 company and the company's shareholders 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 and for being satisfied that they give a true and fair view. Our responsibility is to audit 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**

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.

#### **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 31st August 2009, and of its surplus 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 Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Maidenhead Synagogue Limited**

**Independent Auditor's Report to the Members of Maidenhead Synagogue Limited (continued)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 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 financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all of the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime

G Cole

**Mr Graham Cole**  
**(Senior Statutory Auditor)**  
For and on behalf of  
**Wenn Townsend, Statutory Auditor**  
30 St Giles  
Oxford  
OX1 3LE

18 April 2010

**Maidenhead Synagogue Limited**

**Statement of Financial Activities  
(including Income and Expenditure Account)  
for the year ended 31st August 2009**

	Note	Unrestricted funds		Total 2009	Total 2008
		General	Designated		
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Subscriptions	2a	263,242	-	263,242	279,444
Donations and bequests	2b	127,591	19,725	147,316	146,233
Other income	2c	61,795	-	61,795	56,782
Investment income	2d	1,375	149	1,524	5,532
<b>Total incoming resources</b>		<u>454,003</u>	<u>19,874</u>	<u>473,877</u>	<u>487,991</u>
<b>Resources expended</b>					
<i>Charitable activities</i>					
Religious		177,780	-	177,780	167,757
Education		93,477	-	93,477	83,987
Communications		65,435	-	65,435	58,072
<i>Governance costs</i>		4,341	-	4,341	5,542
<i>Other resources expended</i>					
New building costs		-	42,547	42,547	48,606
<b>Total resources expended</b>	3a	<u>341,033</u>	<u>42,547</u>	<u>383,580</u>	<u>363,964</u>
<b>Net incoming resources</b>	3b	112,970	(22,673)	90,297	124,027
Balances brought forward at 1st September 2008		<u>128,236</u>	<u>2,268,612</u>	<u>2,396,848</u>	<u>2,272,821</u>
<b>Balances carried forward at 31st August 2009</b>		<u>£ 241,206</u>	<u>£ 2,245,939</u>	<u>£ 2,487,145</u>	<u>£ 2,396,848</u>

The notes on pages 11 to 16 form part of these accounts

Maidenhead Synagogue Limited

Balance Sheet  
at 31st August 2009

	Note	Unrestricted funds		Total	Total
		General	Designated	2009	2008
<b>Fixed assets</b>					
Tangible fixed assets	6	22,272	2,316,081	2,338,353	2,361,140
<b>Current assets</b>					
Stock		1,455	-	1,455	1,455
Debtors	7	14,658	-	14,658	12,823
Cash at bank and in hand		211,000	129,858	340,858	245,232
		<u>227,113</u>	<u>129,858</u>	<u>356,971</u>	<u>259,510</u>
<b>Creditors: amounts falling due within one year</b>	8	(8,179)	-	(8,179)	(23,802)
<b>Net current assets</b>		<u>218,934</u>	<u>129,858</u>	<u>348,792</u>	<u>235,708</u>
<b>Total assets less current liabilities</b>		<u>241,206</u>	<u>2,445,939</u>	<u>2,687,145</u>	<u>2,596,848</u>
<b>Creditors: amounts falling due after more than one year</b>	9	-	(200,000)	(200,000)	(200,000)
<b>Net assets</b>		<u>£ 241,206</u>	<u>£ 2,245,939</u>	<u>£ 2,487,145</u>	<u>£ 2,396,848</u>
<b>Funds</b>					
Unrestricted - General		241,206	-	241,206	128,236
Unrestricted - Designated	10	-	2,245,939	2,245,939	2,268,612
		<u>£ 241,206</u>	<u>£ 2,245,939</u>	<u>£ 2,487,145</u>	<u>£ 2,396,848</u>

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 18 April 2010 and signed on its behalf by

Martin Silverman



Elliot Collins



The notes on pages 11 to 16 form part of these accounts

**Maidenhead Synagogue Limited**

**Notes to the Financial Statements  
for the year ended 31st August 2009**

**1. Accounting policies**

**a) Accounting convention**

The accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and follow the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice ("the SORP") issued in March 2005, the Charities Act 1993 and the Companies Act 2006

**b) Incoming resources**

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until there is reasonable certainty that it will be received. Tax recoverable on income received is recognised in the same period that its associated income is recognised.

Legacies are recognised when the Charity is notified of an impending distribution and the amount receivable is known.

**c) Expenditure**

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation.

Charitable activities include expenditure associated directly in meeting the objects of the Charity along with support costs relating to these activities.

Governance costs include those incurred in meeting the constitutional and statutory requirements of the Charity.

**d) Fixed assets**

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25% reducing balance
Motor vehicles	15% reducing balance
Freehold buildings	2% straight line
Freehold land	Nil

**e) Funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

**f) Stock**

Stock is valued at the lower of cost and net realisable value.

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2009**

**1 Accounting policies (continued)**

**g) Trust property charity**

Under a Charity Commission Uniting Direction this charitable company and the Trust property charity are united for registration and accounting purposes. This means the Trust property can be and is shown in the charitable company's accounts. The charitable company holds the assets of the Trust on trust for the Trust property charity. The assets of the Trust are largely the Synagogue property less a loan secured on the Synagogue property.

**2. Incoming resources**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>Designated</b>	<b>2009</b>
			<b>2008</b>
<b>2a Subscriptions</b>			
Annual subscription (including Gift Aid)	263,242	-	263,242
	<u>263,242</u>	<u>-</u>	<u>263,242</u>
<b>2b Donations and bequests</b>	127,591	19,725	147,316
	<u>127,591</u>	<u>19,725</u>	<u>147,316</u>
<b>2c Other income</b>			
Religious - Seder	1,552	-	1,552
Religious - Bunal receipts	29,755	-	29,755
Religious - Kosher shop	13,746	-	13,746
Religious - Judaica	2,975	-	2,975
Education - ULPAN	2,674	-	2,674
Education - Gannon	1,348	-	1,348
Education - Adult education	345	-	345
Social events	3,212	-	3,212
Tuck shop	-	-	-
Hall bookings	170	-	170
Miscellaneous	1,863	-	1,863
Youth Club Income	4,155	-	4,155
	<u>61,795</u>	<u>-</u>	<u>61,795</u>
<b>2d Investment income</b>			
Interest received	1,375	149	1,524
	<u>1,375</u>	<u>149</u>	<u>1,524</u>
<b>Total incoming resources</b>	<u>£ 454,003</u>	<u>£ 19,874</u>	<u>£ 473,877</u>
	<u><u>£ 454,003</u></u>	<u><u>£ 19,874</u></u>	<u><u>£ 473,877</u></u>

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2009**

<b>3a Total resources expended</b>	<b>Religious</b>	<b>Education</b>	<b>Communications</b>	<b>New Building costs</b>	<b>Governance Costs</b>	<b>Total 2009</b>	<b>Total 2008</b>
Salaries	62,783	62,783	38,188	11,291	-	175,045	168,262
Pension	1,160	1,160	706	-	-	3,026	3,740
Rabbi's expenses	552	552	335	-	-	1,439	4,044
Youth worker expenses	762	762	465	-	-	1,989	-
Ritual expenses	-	-	-	-	-	-	383
Bunial payments	32,148	-	-	-	-	32,148	31,773
Board of deputies	4,092	-	-	-	-	4,092	3,589
Seder Expenses	1,410	-	-	-	-	1,410	1,647
Social events	1,919	-	-	-	-	1,919	724
Religion school costs	1,758	1,758	1,068	-	-	4,584	1,806
Funeral expenses	-	-	-	-	-	-	1,380
Cheder expenses	342	342	208	-	-	892	-
Judaica shop costs	1,477	-	-	-	-	1,477	1,786
Kosher shop purchase	13,382	-	-	-	-	13,382	10,531
Postage & stationery	2,394	2,394	1,456	-	-	6,244	4,087
Heating & lighting	5,623	5,623	3,420	-	-	14,666	12,474
Cleaning	343	343	208	-	-	894	840
Telephone	456	456	277	-	-	1,189	1,197
Insurance	2,729	2,729	1,658	-	-	7,116	7,332
Audit and accountancy	-	-	-	-	3,738	3,738	4,051
Legal & consultancy	-	-	-	-	603	603	1,491
Training & courses	-	391	-	-	-	391	394
Hadashot expenses	-	-	8,290	-	-	8,290	7,230
Security	2,062	2,062	1,255	-	-	5,379	3,098
Building maintenance	5,756	5,756	3,501	-	-	15,013	15,352
Religious affairs	7,398	-	-	-	-	7,398	4,331
RSGB contributions	22,386	-	-	-	-	22,386	26,214
Sundry expenses	3,394	2,912	2,299	-	-	8,605	7,360
Bank charges	744	744	454	-	-	1,942	3,412
Bank interest	99	99	59	-	-	257	305
Depreciation - buildings	-	-	-	31,256	-	31,256	31,256
Depreciation - vehicle	265	265	160	-	-	690	810
Depreciation - furniture & equipment	2,346	2,346	1,428	-	-	6,120	3,065
	<b>177,780</b>	<b>93,477</b>	<b>65,435</b>	<b>42,547</b>	<b>4,341</b>	<b>383,580</b>	<b>363,964</b>

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2009**

**3b Net incoming resources are after charging**

	<b>2009</b>	<b>2008</b>
Auditors' remuneration - audit fees	£ 2,857	£ 3,217
- other fees	£ 881	£ 834
Depreciation	<u>£ 38,070</u>	<u>£ 35,131</u>

**4 Staff costs and Trustees' remuneration**

Salaries	162,354	155,418
Social security costs	12,691	12,844
Pension costs	3,026	3,740
	<u>£ 178,071</u>	<u>£ 172,002</u>
 The average weekly number of employees during the period, calculated on a full time equivalent basis, was	 <u>7</u>	 <u>7</u>

The Trustees received no remuneration and were not reimbursed for any of their expenses in the year

**5 Taxation**

The company is a registered charity and as such is not liable to pay corporation tax on any surplus applied for charitable purposes



Maidenhead Synagogue Limited

Notes to the Financial Statements (continued)  
for the year ended 31st August 2009

6. Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
<b>Cost</b>				
At 1st September 2008	2,562,792	65,949	12,250	2,640,991
Additions	-	15,283	-	15,283
At 31st August 2009	2,562,792	81,232	12,250	2,656,274
<b>Depreciation</b>				
At 1st September 2008	215,452	56,753	7,646	279,851
Charge for the year	31,260	6,120	690	38,070
At 31st August 2009	246,712	62,873	8,336	317,921
<b>Net book value</b>				
At 31st August 2009	£ 2,316,080	£ 18,359	£ 3,914	£ 2,338,353
At 31st August 2008	£ 2,347,340	£ 9,196	£ 4,604	£ 2,361,140

Included within freehold property is land with a cost of £1 million, which is not depreciated

7 Debtors

	2009	2008
Tax recoverable	11,326	12,823
Grants receivable	3,332	-
	£ 14,658	£ 12,823

**Maidenhead Synagogue Limited**

**Notes to the Financial Statements (continued)  
for the year ended 31st August 2009**

**8 Creditors: amounts falling due  
within one year**

	<b>2009</b>	<b>2008</b>
Accruals	8,179	3,850
Deferred income	-	19,952
	<u>£ 8,179</u>	<u>£ 23,802</u>

Deferred income comprised subscriptions in advance. Movements were as follows

	<b>2009</b>	<b>2008</b>
Received in advance at start of period	19,952	25,583
Received in year	188,683	216,829
Received in advance at end of period	-	(19,952)
	<u>£ 208,635</u>	<u>£ 222,460</u>

**9 Creditors amounts falling due  
after more than one year**

	<b>2009</b>	<b>2008</b>
Loans	£ 200,000	£ 200,000
Loans are repayable as follows		
	<b>2009</b>	<b>2008</b>
Between two and five years	£ 200,000	£ 200,000

An amount totalling £200,000 is secured by a charge on Grenfell Lodge

**10. Funds**

The Building Fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements

**11 Legal status**

The charity is also a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1