

Maidenhead Synagogue Limited

(A company limited by guarantee)

Company Number: 5512194

Charity Number: 1110795

Financial Statements

for the year ended

31st August 2013

Wenn Townsend

Chartered Accountants

Oxford

Maidenhead Synagogue Limited

Contents

	Page
Trustees' report	1 - 6
Auditors' report	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the accounts	11 - 19

Maidenhead Synagogue Limited
Report of the Trustees
for the year ended 31st August 2013

The Trustees present their report and audited financial statements for the year ended 31st August 2013.

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 year and at the date of approval were as follows:

Diz Adelman (resigned 24 March 2013)
Elliot Collins
Zena Davison (resigned 24 March 2013)
Mark Diskin
Samuel Geneen
Jonathan Goldwag
Lucy Henning (elected by the AGM 24 March 2013)
Brian Kriefman (Chair)
Oliver Lawton
José Lehmani
Clive Lewis
Anna Marks (elected by the AGM 24 March 2013)
Michael Morris
Adam Payne (Treasurer, elected by the AGM 24 March 2013)
Heather Rome
Paula Rosen
David Simon (resigned 24 March 2013)
Jill Ziegler

Company secretary: Elliot Collins

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

Maidenhead Synagogue Limited

**Report of the Trustees (continued)
for the year ended 31st August 2013**

Reference and administrative details (continued)

Bankers:

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

Registered office:

Grenfell Lodge
Ray Park Road
Maidenhead
SL6 8QX

Charity Number:

1110795

Company Number:

5512194

Maidenhead Synagogue Limited
Report of the Trustees (continued)
for the year ended 31st August 2013

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

Incoming trustees receive training from their outgoing counterparts. In addition all new trustees are made aware of their obligations by reference to Charity Commission and Companies House guidance and other key Synagogue documents. Role-specific training, e.g. on the finance system for the Treasurer, is available when required, as is First Aid training for relevant trustees and staff.

Organisation

The board of trustees, along with the Rabbi, oversees the charity and meets approximately every two months. The Synagogue employs two part time administrators and a book-keeper who handle the day-to-day administration and financial record-keeping respectively. The administrators refer to the trustees as necessary, particularly the Chairperson, Vice-Chairperson and the Treasurer, while the book-keeper liaises closely with the administrators and Treasurer.

Risk Management

Overarching risks are discussed at regular Board meetings and the Board of Trustees and all sub-committees obtain professional advice where they perceive this is required for a specific risk or a particularly high risk.

Following a comprehensive review of Health & Safety procedures and processes in 2010/11, an external health and safety professional has been retained as a consultant to carry out the statutory inspections and assist us in updating and maintaining appropriate documentation. The outcome of each inspection is presented to the Health and Safety subcommittee for review and implementation, with outcomes and any substantive items reported to the full board of trustees for consideration.

The charity takes out appropriate insurances to protect its assets and also to protect it from 3rd party liability claims.

Child protection risks are primarily dealt with by Trustees with responsibility for Youth and Education. The Charity maintains a Child Protection policy covering all areas of Synagogues 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/Independent Safeguarding Authority checks on all staff who work with children and any volunteer who may be left in a position of responsibility with children. The Synagogue Child Protection Coordinator is the Religion School Co-ordinator.

Physical security risks to the building and its occupants are managed by the Security Committee which works closely with the national organisation, the Community Security Trust. This Committee organises security at services and events.

Financial risks are managed by the Treasurer in consultation with the Finance Sub-Committee which consists of past treasurers and a permanent trustee.

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the ended 31st August 2013

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 though membership has now stabilised. Particular emphasis, this year, has been put on continuing our reduction in energy costs, partly as a matter of financial prudence and partly to fulfil obligations under the 10:10 campaign which the charitable company signed up to in 2010.

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 numerous educational and social events including lectures, discussions, presentations, excursions, youth clubs and children's activity days and camps. In view of the hard financial times, the charity has instituted a policy that all one-off events should charge a fee to ensure that they cover their direct costs as a minimum; many produce a surplus that is ploughed back into the respective portfolio for future activities.

Financial Review

Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £292,208, excluding the tangible fixed assets, and income received for the year of £504,648, which included significant legacies of £76,039.

Income

Most of our income comes from members' subscriptions. Other events are intended to cover their costs and modest entry prices are charged for social functions. 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.

Reserves Policy

The unrestricted reserves are maintained to support the continuing activities of the Synagogue.

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 instruments, which minimise risk while ensuring a higher return than a savings account. In doing so, the Synagogue is mindful to consider the financial strength of the deposit taker even at the expense of lower returns.

The Trustees have designated income of £66,039 in respect of a legacy received in the year to be used for a future building project to benefit all Synagogue members. The timing and detailed plans for such a project have yet to be finalised.

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the year ended 31st August 2013

Financial Management

The Synagogue has a part-time Financial Administrator to produce monthly management accounts, reconcile bank statements and manage payroll. Summary management accounts are presented at each Board meeting.

The Finance Sub-committee meets approximately 4 times a year and reviews all financial matters including the management and statutory accounts and provides advice to the Board of Trustees on financial issues as necessary.

The Treasurer prepares a detailed budget for the forthcoming financial year that is approved by the Board of Trustees. During the year a more disaggregated and transparent budget structure was implemented, linking line items clearly to specific Council and operational portfolios.

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 it sees opportunities. In 2009/10 it applied successfully for a grant from the Community Sustainable Energy Programme for solar panels. Together with fundraising from the membership, this ensured that purchase, installation and commissioning of the solar panel facility was fully paid for as a standalone project that will, over the 25 years of the guaranteed Feed-in Tariff (FIT), reduce energy costs and generate a healthy return well beyond the pay-back period. This installation is functioning well and income is on target. Other grants and gifts continue to facilitate our activities by freeing up funds to cover our youth worker or specific equipment purchases that would otherwise not be affordable.

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 local and Jewish charities during the High Holy Days.

Plans for Future Periods

The trustees plan to continue providing services and support to members. Our wide membership remains relatively stable, with slightly larger fluctuations over the last year, depending on the balance between departures and new recruits. Our part time youth worker has continued to run a widening range of youth programmes, also linking up our community with others in the MRJ networks. A significant number of our youth have participated in leadership training programmes and now contribute to youth activities here and in other communities.

The religion school is slightly smaller this year but social and welfare programmes are increasing. Our self-employed part time project worker plays a pivotal role in planning, co-ordinating and running community activities. Our annual Mitzvah Day activities provide important social engagement by members of the community; next year for the first time we will be teaming up with other faith groups on this day to make it a truly communal event.

The caretaker's house was refurbished and upgraded during the summer of 2012; other maintenance work is undertaken on a needs basis although plans for a modest extension in the office and main entrance area, which needs urgent maintenance, were being considered at the end of the current reporting period.

Training

The Security Team receives help and guidance from the Community Security Trust and Thames Valley Police on an ongoing basis.

The Synagogue regularly trains Religion School teachers and classroom assistants. New classroom assistants are given induction training at the beginning of term and then they have support from their teachers through the year. We also attend the DJE training at the Manor House annually and occasionally have Foundation Teacher courses at Maidenhead. Teachers and other staff are also invited to first aid training, which some are able to take up. We maintain adequate ratios of first aid qualified staff.

Maidenhead Synagogue Limited

Report of the Trustees (continued) for the year ended 31st August 2013

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.

Trustees' responsibilities

The Trustees (who are also directors of Maidenhead Synagogue Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is 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

30th March 2014

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 2013 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 Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and its members 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 6, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 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 charitable company'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 charitable company's affairs as at 31st August 2013, and of its resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime.

.....
Graham Cole BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend,
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford

30th March 2014

Maidenhead Synagogue Limited

**Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st August 2013**

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Incoming resources						
<i>Incoming resources from generated funds</i>						
Subscriptions	2a	267,050	-	-	267,050	253,390
Donations and bequests	2b	14,328	74,180	29,157	117,665	60,337
Other income	2c	101,526	-	-	101,526	109,788
<i>Trading income</i>						
Kosher shop and other	2d	14,792	-	-	14,792	14,330
Investment income	2e	3,615	-	-	3,615	1,499
Total incoming resources		401,311	74,180	29,157	504,648	439,344
Resources expended						
<i>Charitable activities</i>						
Religious affairs	3a	101,078	-	-	101,078	95,238
Education	3b	90,407	-	22,052	112,459	112,844
Communication	3c	57,013	-	-	57,013	53,677
Social and welfare	3d	70,935	-	-	70,935	75,100
Property and maintenance	3e	-	67,872	5,777	73,649	85,060
<i>Trading activities</i>						
Kosher shop and other	3f	13,320	-	-	13,320	13,241
Governance costs	3g	10,656	2,060	-	12,716	16,407
Total resources expended		343,409	69,932	27,829	441,170	451,567
Net incoming resources / (resources expended) before transfers	3i	57,902	4,248	1,328	63,478	(12,223)
Transfers between funds	11	(31,853)	30,535	1,318	-	-
Net incoming resources/ (resources expended)		26,049	34,783	2,646	63,478	(12,223)
Balances brought forward at 1st September 2012		276,711	2,022,312	11,139	2,310,162	2,322,385
Balances carried forward at 31st August 2013		302,760	2,057,095	13,785	2,373,640	2,310,162

The notes on pages 11 to 19 form part of these accounts

Maidenhead Synagogue Limited

**Balance Sheet
at 31st August 2013**

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Fixed assets						
Tangible fixed assets	7	10,552	2,191,056	10,515	2,212,123	2,246,931
Current assets						
Stock		2,608	-	-	2,608	3,649
Debtors	8	37,311	-	-	37,311	24,940
Cash at bank and in hand		318,021	66,039	3,270	387,330	265,723
		357,940	66,039	3,270	427,249	294,312
Creditors: amounts falling due within one year						
	9	(65,732)	-	-	(65,732)	(31,081)
Net current assets		292,208	66,039	3,270	361,517	263,231
Total assets less current liabilities		302,760	2,257,095	13,785	2,573,640	2,510,162
Creditors: amounts falling due after more than one year						
	10	-	(200,000)	-	(200,000)	(200,000)
Net assets		302,760	2,057,095	13,785	2,373,640	2,310,162
Funds						
Unrestricted – General		302,760	-	-	302,760	276,711
Unrestricted – Designated	11	-	2,057,095	-	2,057,095	2,022,312
Restricted	11	-	-	13,785	13,785	11,139
		302,760	2,057,095	13,785	2,373,640	2,310,162

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 30th March 2014 and signed on its behalf by

Brian Kriefman (Chairman)

Adam Payne (Treasurer)

Company number: 5512194

The notes on pages 11 to 19 form part of these accounts

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2013

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 2011 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.

Subscription income is deferred when it is received in advance of the accounting period to which it relates.

c) Expenditure

Expenditure is recognised when a liability is incurred by the existence of a legal or constructive obligation. The Charity is not registered for VAT and all expenditure includes VAT wherever applicable.

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

Support costs are allocated to activities based on usage of the support functions by the activity as considered by the trustees.

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.

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.

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2013

1. Accounting policies (continued)

f) Stock

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

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

	Unrestricted Funds	Restricted	Total	Total
	General	Designated	Funds	2013
	£	£	£	£
2a Subscriptions				
Annual subscription (including Gift Aid)	267,050	-	-	267,050
				253,390
2b Donations and bequests	14,328	74,180	29,157	117,665
				60,337
2c Other income				
Religious - Seder	1,491	-	-	1,491
Religious - Burial receipts	40,850	-	-	40,850
Religious - General	2,985	-	-	2,985
Education	5,949	-	-	5,949
Social events - General	5,282	-	-	5,282
Social events - Overseas trips	22,710	-	-	22,710
Miscellaneous	22,259	-	-	22,259
	101,526	-	-	101,526
				109,788
2d Trading income				
Kosher and Judaica shop	14,552	-	-	14,552
Hadashot	240	-	-	240
	14,792	-	-	14,792
				14,330
2e Investment income				
Interest received	3,615	-	-	3,615
				1,499
Total incoming resources	401,311	74,180	29,157	504,648
				439,344

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2013

3 Resources expended	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2013	2012
	£	£	£	£	£
3a Religious affairs					
Religious affairs and High Holy Days	5,568	-	-	5,568	5,299
Homeless lunches	1,417	-	-	1,417	1,248
Burial payments	44,094	-	-	44,094	37,872
Seder expenses	1,235	-	-	1,235	2,028
Board of deputies	2,810	-	-	2,810	5,562
Support costs	45,954	-	-	45,954	43,229
	101,078	-	-	101,078	95,238
3b Education					
Teachers' salaries	20,633	-	-	20,633	20,988
Youth worker salary and expenses	749	-	22,052	22,801	25,528
Community projects	18,090	-	-	18,090	16,751
Kaytana/ULPAN	1,846	-	-	1,846	2,193
Youth activities	1,788	-	-	1,788	1,119
Adult education expenses	210	-	-	210	500
Cheder/Ganon expenses	1,137	-	-	1,137	2,536
Support costs	45,954	-	-	45,954	43,229
	90,407	-	22,052	112,459	112,844
3c Communication					
Hadashot expenses	11,059	-	-	11,059	10,449
Support costs	45,954	-	-	45,954	43,228
	57,013	-	-	57,013	53,677
3d Social and welfare					
Social events	3,000	-	-	3,000	3,100
Overseas trips	21,980	-	-	21,980	28,687
Miscellaneous expenses	1	-	-	1	85
Support costs	45,954	-	-	45,954	43,228
	70,935	-	-	70,935	75,100
3e Property and maintenance					
Salary	-	16,313	-	16,313	15,855
Heating and lighting	-	8,104	-	8,104	6,710
Rates	-	902	-	902	642
Cleaning	-	1,189	-	1,189	2,245
Security	-	1,708	-	1,708	6,415
Building maintenance	-	8,400	2,272	10,672	18,224
Depreciation – buildings	-	31,256	-	31,256	31,256
Depreciation – solar panels	-	-	3,505	3,505	3,713
	-	67,872	5,777	73,649	85,060

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2013

	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2013	2012
	£	£	£	£	£
3f Kosher shop and other					
Kosher and Judaica shop costs	13,320	-	-	13,320	13,241
3g Governance costs					
Audit and accountancy	4,500	-	-	4,500	4,422
Book-keeping	6,156	-	-	6,156	5,616
Health and safety	-	2,060	-	2,060	6,369
	10,656	2,060	-	12,716	16,407
3h Support costs					
Salaries	109,357	-	-	109,357	105,342
Pension	5,253	-	-	5,253	5,253
Rabbi's expenses	-	-	-	-	478
MRJ contributions	43,370	-	-	43,370	35,835
Postage and stationery	3,160	-	-	3,160	2,280
Telephone	1,678	-	-	1,678	1,523
Insurance	5,810	-	-	5,810	6,420
Training and courses	692	-	-	692	-
Sundry expenses	3,937	-	-	3,937	5,655
Vehicle expenses	1,651	-	-	1,651	492
Office IT expenses	3,787	-	-	3,787	3,524
Bank charges	1,724	-	-	1,724	1,792
Bank interest	201	-	-	201	205
Depreciation – furniture and equipment	2,836	-	-	2,836	3,691
Depreciation – vehicle	360	-	-	360	424
	183,816	-	-	183,816	172,914

Support costs are allocated evenly between the activities in notes 3a, 3b, 3c and 3d on the basis of usage.

3i Net incoming resources are after charging

	2013	2012
	£	£
Auditors' remuneration - audit fees	3,300	3,150
- other fees	1,200	1,272
Depreciation	37,957	39,084

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2013

4. Staff costs and Trustees' remuneration	2013	2012
	£	£
Salaries	154,858	152,933
Social security costs	13,927	14,237
Pension costs	5,253	5,253
	<hr/>	<hr/>
	174,038	172,423
	<hr/> <hr/>	<hr/> <hr/>
The average weekly number of employees during the period, calculated on a full time equivalent basis, was:	7	7
	<hr/> <hr/>	<hr/> <hr/>
Number of employees to whom retirement benefits are accruing under money purchase schemes	1	1
	<hr/> <hr/>	<hr/> <hr/>
Employees receiving emoluments between £70,001 - £80,000	1	1
	<hr/> <hr/>	<hr/> <hr/>

The pension contributions in the year in respect of the high paid staff totalled £5,253.

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

5. Pension costs

The charity operates a contributory pension scheme for certain employees. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £5,253 (2012: £5,253).

6. 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 2013

7. Tangible fixed assets

	Freehold Property	Furniture and equipment	Vehicles	Total
	£	£	£	£
Cost				
At 1st September 2012	2,562,792	107,681	12,250	2,682,723
Additions	-	3,149	-	3,149
At 31st August 2013	2,562,792	110,830	12,250	2,685,872
Depreciation				
At 1st September 2012	340,480	85,466	9,846	435,792
Charge for the year	31,256	6,341	360	37,957
At 31st August 2013	371,736	91,807	10,206	473,749
Net book value				
At 31st August 2013	2,191,056	19,023	2,044	2,212,123
At 31st August 2012	2,222,312	22,215	2,404	2,246,931

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

8. Debtors

	2013	2012
	£	£
Tax recoverable	27,755	11,340
Other debtors	9,556	13,600
	37,311	24,940

Maidenhead Synagogue Limited

**Notes to the Financial Statements (continued)
for the year ended 31st August 2013**

9. Creditors: amounts falling due within one year	2013	2012
	£	£
Accruals	33,665	26,857
Deferred income	28,402	4,224
Taxation and social security	3,665	-
	<hr/>	<hr/>
	65,732	31,081
	<hr/> <hr/>	<hr/> <hr/>

Deferred income comprised subscriptions in advance. Movements were as follows:

	2013	2012
	£	£
Received in advance at start of period	4,224	4,389
Received in year	257,953	225,052
Received in advance at end of period	(28,402)	(4,224)
	<hr/>	<hr/>
Recognised in SOFA (excluding Gift Aid)	233,775	225,217
	<hr/> <hr/>	<hr/> <hr/>

10. Creditors: amounts falling due after more than one year	2013	2012
	£	£
Loans	200,000	200,000
	<hr/> <hr/>	<hr/> <hr/>
Loans are repayable as follows:		
	2013	2012
	£	£
Over five years	200,000	200,000
	<hr/> <hr/>	<hr/> <hr/>

Loans are unsecured, interest-free and have no fixed terms of repayment.

Maidenhead Synagogue Limited

**Notes to the Financial Statements (continued)
for the year ended 31st August 2013**

11. Funds

The designated funds are as follows:-

	At 1st September 2012 £	Income £	Expenditure £	Transfers £	At 31st August 2013 £
Building fund	2,022,312	8,141	(69,932)	30,535	1,991,056
Legacy for future build project	-	66,039	-	-	66,039
Total designated funds	2,022,312	74,180	(69,932)	30,535	2,057,095

The building fund is a designated fund and was established to purchase the new building and to fund any required alterations and improvements. A transfer is made annually from the general fund to cover the building costs in the year.

The charity received a legacy during the year, which the Trustees are designating to be used for a future build project.

The restricted funds are as follows:-

	At 1st September 2012 £	Income £	Expenditure £	Transfers £	At 31st August 2013 £
Youth worker/educational fund	-	22,052	(22,052)	-	-
Solar panel project	11,139	-	(2,785)	-	8,354
Ukraine community	-	3,270	-	-	3,270
Chairs	-	1,835	(720)	1,046	2,161
Webcam	-	2,000	(2,272)	272	-
Total restricted funds	11,139	29,157	(27,829)	1,318	13,785

The youth worker/educational fund represents monies donated towards funding educational purposes, including the youth worker's salary costs.

The solar panel project relates to donations received in the prior year for the cost of installing solar panels on Grenfell Lodge, which have been fully utilised.

The webcam and chairs restricted income relate to monies received for the purchase of specific assets during the year for the Synagogue. These monies have been fully spent in the year.

The Ukraine community fund represents donations by members to be given to the Lviv community in the Ukraine.

Maidenhead Synagogue Limited
Notes to the Financial Statements (continued)
for the year ended 31st August 2013

12. 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.