

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

**Company Number: 5512194**

**Charity Number: 1110795**

**Financial Statements**  
**for the year ended**  
**31st August 2016**

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

# Maidenhead Synagogue Limited

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## **Maidenhead Synagogue Limited**

### **Report of the Trustees for the year ended 31st August 2016**

The Trustees present their report and audited financial statements for the year ended 31st August 2016.

#### **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:

Lincoln Ball	(appointed 31st July 2016)
Sarah Bar-lev	(appointed 22nd March 2016)
Elliot Collins	
Adam Cutler	(resigned 31st July 2016)
Mark Diskin	
Michal Freeman-Shor	(resigned 31st July 2016)
Samuel Geneen	
Jonathan Gould	
Lucy Henning	
Emma Jacobs	(resigned 31st July 2016)
Brian Kriefman (Chair)	
José Lehmani	
Clive Lewis	(resigned April 2016)
Anna Marks	
Adam Payne (Treasurer)	
Jill Ziegler	(resigned 31st July 2016)
Sheila Sather	(appointed 31st July 2016)

**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 2016**

**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 2016**

#### **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. Trustees are members of the community who are elected onto the Council every year at an AGM. 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.

##### ***Principal risks and uncertainties***

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 2016**

#### **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.

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.

The Synagogue undertook substantial renovations in 2016, resulting in an enlarged Kiddush Hall, a better laid out Prayer Hall, which has increased seating capacity for services and events, and also adding extra office space. Services started in the new Prayer Hall at the beginning of July 2016, with the formal opening taking place by the Earl of Wessex on the 17th January 2017. These renovations were funded from a combination of Synagogue reserves and donations from the community.

#### **Financial Review**

Maidenhead Synagogue Ltd ended the year with unrestricted reserves of £123,737 and income received for the year of £550,066.

#### ***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.

Total reserves held at the year end were £2,597,017. This included restricted reserves of £4,909 and designated reserves of £2,468,371.

## **Maidenhead Synagogue Limited**

### **Report of the Trustees (continued) for the year ended 31st August 2016**

#### ***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 twice 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.

#### ***Fundraising***

The Synagogue has a long-running campaign which has several members covenanted to donate 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.

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 big renovation project undertaken in 2016 did not include any changes to the religious education block and minimal changes to the grounds. When practical, at some future period, the trustees would like to look to improve the general appearance of these areas, by the most cost effective means possible.

#### ***Training***

The Security Team receives help and guidance from the Community Security Trust (CST) and Thames Valley Police on an ongoing basis. The recent terrorist acts in Paris and Copenhagen have stimulated debate and review of our security provision with members and the Synagogue Council. Measures will be taken to make any changes to security provision after taking advice from the CST, the Police, the head of the synagogue security team and the Synagogue Council.

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.

#### ***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 2016**

#### **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**

**Adam Payne**

26th May 2017



## **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 2016 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice), including FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

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 2016, and of 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**

26th May 2017

**Maidenhead Synagogue Limited**

**Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31st August 2016**

	Note	Unrestricted Funds		Restricted Funds	Total 2016	Unrestricted Funds		Restricted Funds	Total 2015
		General	Designated		2016	General	Designated		2015
		£	£	£	£	£	£	£	£
<b>Income</b>									
<i>Income from raising funds</i>									
Subscriptions	2a	280,719	-	-	280,719	309,494	-	-	309,494
Donations and bequests	2b	3,466	236,229	-	239,695	9,462	5,098	106,150	120,710
Other income	2c	17,958	-	-	17,958	19,184	-	-	19,184
<i>Trading income</i>									
Kosher shop and other	2d	11,359	-	-	11,359	16,960	-	-	16,960
<i>Income from investments</i>	2e	335	-	-	335	337	-	-	337
<b>Total income</b>		<b>313,837</b>	<b>236,229</b>	<b>-</b>	<b>550,066</b>	<b>355,437</b>	<b>5,098</b>	<b>106,150</b>	<b>466,685</b>
<b>Expenditure</b>									
<i>Expenditure on charitable activities</i>									
Religious affairs	3a	65,237	-	-	65,237	57,039	-	-	57,039
Education	3b	103,498	-	-	103,498	103,628	-	11,000	114,628
Communication	3c	64,390	-	-	64,390	59,620	-	-	59,620
Social and welfare	3d	60,330	-	-	60,330	52,822	-	-	52,822
Property and maintenance	3e	-	73,827	-	73,827	-	66,106	-	66,106
Governance costs	3g	20,728	109	-	20,837	11,850	1,689	-	13,539
<i>Trading activities</i>									
Kosher shop and other	3f	10,873	-	-	10,873	16,837	-	-	16,837
<b>Total expenditure</b>		<b>325,056</b>	<b>73,936</b>	<b>-</b>	<b>398,992</b>	<b>301,796</b>	<b>67,795</b>	<b>11,000</b>	<b>380,591</b>
<b>Net income/(expenditure) before transfers</b>	3i	<b>(11,219)</b>	<b>162,293</b>	<b>-</b>	<b>151,074</b>	<b>53,641</b>	<b>(62,697)</b>	<b>95,150</b>	<b>86,094</b>
Transfers between funds	11	(188,259)	295,833	(107,574)	-	(47,103)	47,103	-	-
<b>Net income/(expenditure) after transfers</b>		<b>(199,478)</b>	<b>458,126</b>	<b>(107,574)</b>	<b>151,074</b>	<b>6,538</b>	<b>(15,594)</b>	<b>95,150</b>	<b>86,094</b>
Balances brought forward at 1st September 2015		323,215	2,010,245	112,483	2,445,943	316,677	2,025,839	17,333	2,359,849
<b>Balances carried forward at 31st August 2016</b>		<b>123,737</b>	<b>2,468,371</b>	<b>4,909</b>	<b>2,597,017</b>	<b>323,215</b>	<b>2,010,245</b>	<b>112,483</b>	<b>2,445,943</b>

All activities are continuing.

There are no other gains or losses recognised during the year.

The notes on pages 12 to 21 form part of these accounts

**Maidenhead Synagogue Limited**

**Balance Sheet  
at 31st August 2016**

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
<b>Fixed assets</b>						
Tangible fixed assets	7	57,018	2,679,815	-	2,736,833	2,162,722
<b>Current assets</b>						
Stock		2,739	-	-	2,739	3,081
Debtors	8	75,415	-	-	75,415	50,322
Cash at bank and in hand		108,031	66,039	4,909	178,979	495,482
		186,185	66,039	4,909	257,133	548,885
<b>Creditors: amounts falling due within one year</b>						
	9	(119,466)	(77,483)	-	(196,949)	(65,664)
<b>Net current assets/(liabilities)</b>		66,719	(11,444)	4,909	60,184	483,221
<b>Total assets less current liabilities</b>		123,737	2,668,371	4,909	2,797,017	2,645,943
<b>Creditors: amounts falling due after more than one year</b>						
	10	-	(200,000)	-	(200,000)	(200,000)
<b>Net assets</b>		123,737	2,468,371	4,909	2,597,017	2,445,943
<b>Funds</b>						
Unrestricted – General		123,737	-	-	123,737	323,215
Unrestricted – Designated	11	-	2,468,371	-	2,468,371	2,010,245
Restricted	11	-	-	4,909	4,909	112,483
		123,737	2,468,371	4,909	2,597,017	2,445,943

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 26th May 2017 and signed on its behalf by

Adam Payne (Treasurer)

**Company number: 5512194**

**The notes on pages 12 to 21 form part of these accounts**

**Maidenhead Synagogue Limited**

**Cash Flow Statement  
31st August 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Operating surplus (see below)	150,739	85,757
Depreciation	53,253	36,609
(Increase) in debtors	(25,093)	(37,960)
Increase in creditors	131,283	32,901
Decrease in stock	340	21
	<hr/>	<hr/>
<b>Net cash inflow from operating activities</b>	<b>310,522</b>	<b>117,328</b>
	<hr/> <hr/>	<hr/> <hr/>
 <b>Cash flow statement</b>		
Net inflow from operating activities	310,522	117,328
Returns on investments and servicing of finance Interest received	335	337
Capital expenditure	(627,364)	(13,369)
	<hr/>	<hr/>
(Decrease)/increase in cash	<b>(316,503)</b>	<b>104,296</b>
	<hr/> <hr/>	<hr/> <hr/>
 <b>Reconciliation of net cash flow to movement in net debt</b>		
Net funds at 1st September 2015	495,482	391,186
(Decrease)/increase in cash	(316,503)	104,296
	<hr/>	<hr/>
<b>Net funds at 31st August 2016</b>	<b>178,979</b>	<b>495,482</b>
	<hr/> <hr/>	<hr/> <hr/>
 <b>Reconciliation of net movement in funds to operating surplus</b>		
Net movement in funds per SOFA	151,074	86,094
Less: interest receivable	(335)	(337)
	<hr/>	<hr/>
<b>Operating surplus</b>	<b>150,739</b>	<b>85,757</b>
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The notes on pages 12 to 21 form part of these accounts

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements**  
**for the year ended 31st August 2016**

**1. Accounting policies**

The following accounting policies have been used consistently in dealing with items which are considered material to the Charity's financial statements.

**a) Basis of preparation**

The accounts are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatement of comparative items is required.

**c) Income**

Donations and other income are credited as income in the year in which they are receivable. No donations or income are recognised until receipt is probable. 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.

**d) 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.

**e) 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	

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2016**

**1. Accounting policies (continued)**

**f) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

**g) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

**h) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**i) 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.

**j) Stock**

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

**k) 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.

**l) Pension costs**

The charity makes contributions to defined contribution schemes for some employees. The pension cost represents contributions due by the charity to these schemes.

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2016**

**2. Income**

	<b>Unrestricted Funds</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>Designated</b>	<b>Funds</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>2a Subscriptions</b>				
Annual subscription (including Gift Aid)	280,719	-	-	280,719
<b>2b Donations and bequests</b>	3,466	236,229	-	239,695
<b>2c Other income</b>				
Religious - Seder	1,785	-	-	1,785
Religious - General	5,103	-	-	5,103
Education	5,090	-	-	5,090
Social events - General	3,200	-	-	3,200
Miscellaneous	2,780	-	-	2,780
	17,958	-	-	17,958
<b>2d Trading income</b>				
Kosher and Judaica shop	11,359	-	-	11,359
	11,359	-	-	11,359
<b>2e Investment income</b>				
Interest received	335	-	-	335
<b>Total income</b>	313,837	236,229	-	550,066



**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2016**

<b>3 Expenditure</b>	<b>Unrestricted Funds</b>		<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>Designated</b>	<b>Funds</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3a Religious affairs</b>					
Religious affairs and High Holy Days	5,142	-	-	5,142	5,872
Homeless lunches	545	-	-	545	933
Burial payments (2015 restated)			947	-	-
Seder expenses	1,871	-	-	1,871	1,782
Board of deputies	495	-	-	495	908
Support costs (note 3h)	57,189	-	-	56,237	48,929
	<b>66,189</b>	<b>-</b>	<b>-</b>	<b>65,237</b>	<b>57,039</b>
<b>3b Education</b>					
Teachers' salaries	19,350	-	-	19,350	20,075
Youth worker salary and expenses	2,560	-	-	2,560	17,803
Community projects	22,807	-	-	22,807	23,631
Kaytana/ULPAN	876	-	-	876	1,663
Youth activities	-	-	-	-	712
Adult education expenses	-	-	-	-	375
Cheder expenses	1,481	-	-	1,481	998
Ganon expenses	187	-	-	187	441
Support costs (note 3h)	57,189	-	-	56,237	48,930
	<b>104,450</b>	<b>-</b>	<b>-</b>	<b>103,498</b>	<b>114,628</b>
<b>3c Communication</b>					
Hadashot expenses	8,154	-	-	8,154	10,690
Support costs (note 3h)	57,189	-	-	56,236	48,930
	<b>65,343</b>	<b>-</b>	<b>-</b>	<b>64,390</b>	<b>59,620</b>
<b>3d Social and welfare</b>					
Social events	1,451	-	-	1,451	3,902
Overseas trips (2015 restated)				2,643	2,643
Support costs (note 3h)	57,189	-	-	56,236	48,930
	<b>61,284</b>	<b>-</b>	<b>-</b>	<b>60,330</b>	<b>52,822</b>
<b>3e Property and maintenance</b>					
Salary	-	16,613	-	16,613	16,287
Heating and lighting	-	11,180	-	11,180	9,070
Rates	-	822	-	822	734
Cleaning	-	860	-	860	931
Security	-	3,811	-	3,811	2,148
Building maintenance	-	6,813	-	6,813	5,680
Professional fees	-	300	-	300	-
Depreciation – buildings	-	33,428	-	33,428	31,256
	<b>-</b>	<b>73,827</b>	<b>-</b>	<b>73,827</b>	<b>66,106</b>

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2016**

	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	2016	2015
	£	£	£	£	£
<b>3f Kosher shop and other</b>					
Kosher and Judaica shop costs	10,873	-	-	10,873	16,837
<b>3g Governance costs</b>					
Audit and accountancy	5,285	-	-	5,285	5,208
Legal and consultancy	13	-	-	13	-
Book-keeping	15,430	-	-	15,430	6,642
Health and safety	-	109	-	109	1,689
	20,728	109	-	20,837	13,539
<b>3h Support costs</b>					
Salaries	123,083	-	-	119,272	115,418
Pension	7,887	-	-	7,887	5,668
Rabbi's expenses	71	-	-	71	4,429
MRJ contributions	51,067	-	-	51,067	45,618
Postage and stationery	8,549	-	-	8,549	3,829
Telephone	1,192	-	-	1,192	995
Insurance	5,609	-	-	5,609	4,417
Training and courses	-	-	-	-	50
Sundry expenses	4,347	-	-	4,347	4,912
Vehicle expenses	-	-	-	-	417
Office IT expenses	5,511	-	-	5,511	2,821
Bank charges	1,360	-	-	1,360	1,644
Bank interest	256	-	-	256	149
Depreciation – furniture and equipment	18,308	-	-	18,308	3,569
Depreciation – vehicle	1,517	-	-	1,517	1,784
	228,757	-	-	224,946	195,720

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

**3i Net income/(expenditure) are after charging**

	2016	2015
	£	£
Auditors' remuneration - audit fees	4,085	4,008
- other fees	1,200	1,200
Depreciation	53,253	36,609

**Maidenhead Synagogue Limited**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st August 2016**

<b>4. Staff costs and Trustees' remuneration</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Salaries	144,987	159,143
Social security costs	12,808	12,439
Pension costs	7,887	5,668
	<hr/>	<hr/>
	165,682	177,250
	<hr/> <hr/>	<hr/> <hr/>
The average weekly number of employees during the year, 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.

Remuneration of key management personnel was £81,116.

**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 £7,887 (2015: £5,668) and no amounts were outstanding at the year end (2015: nil).

**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 2016**

**7. Tangible fixed assets**

	<b>Freehold Property</b>	<b>Furniture and equipment</b>	<b>Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1st September 2015	2,576,161	110,830	13,995	2,700,986
Additions	571,330	56,034	-	627,364
Disposals	-	(6,500)	-	(6,500)
At 31st August 2016	3,147,491	160,364	13,995	3,321,850
<b>Depreciation</b>				
At 1st September 2015	434,248	100,132	3,884	538,264
Disposals	-	(6,500)	-	(6,500)
Charge for the year	33,428	18,308	1,517	53,253
At 31st August 2016	467,676	111,940	5,401	585,017
<b>Net book value</b>				
At 31st August 2016	2,679,815	48,424	8,594	2,736,833
At 31st August 2015	2,141,913	10,698	10,111	2,162,722

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

<b>8. Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Tax recoverable	75,415	18,923
Other debtors	-	31,399
	75,415	50,322

**Maidenhead Synagogue Limited**

**Notes to the Financial Statements (continued)  
for the year ended 31st August 2016**

<b>9. Creditors: amounts falling due within one year</b>	<b>2016</b> £	<b>2015</b> £
Accruals	196,949	60,521
Deferred income	-	5,143
	196,949	65,664
	196,949	65,664

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

	<b>2016</b> £	<b>2015</b> £
Received in advance at start of period	5,143	17,867
Received in year	235,554	251,562
Received in advance at end of period	-	(5,143)
	240,697	264,286
Recognised in SOFA (excluding Gift Aid)	240,697	264,286

<b>10. Creditors: amounts falling due after more than one year</b>	<b>2016</b> £	<b>2015</b> £
Loans – repayable in more than five years	200,000	200,000
	200,000	200,000
	200,000	200,000

Loans are repayable as follows:

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 2016**

**11. Funds**

The designated funds are as follows:-

	<b>At 1st September 2015 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31st August 2016 £</b>
Building fund	1,944,206	236,229	(73,936)	361,872	2,468,371
Legacy for future build project	66,039	-	-	(66,039)	-
<b>Total designated funds</b>	<b>2,010,245</b>	<b>236,229</b>	<b>(73,936)</b>	<b>295,833</b>	<b>2,468,371</b>

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 2013, which the Trustees are designating to be used for a future build project.

The restricted funds are as follows:-

	<b>At 1st September 2015 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31st August 2016 £</b>
Solar panel project	6,266	-	-	(6,266)	-
Ukraine community	3,452	-	-	-	3,452
Chairs	1,919	-	-	(1,919)	-
Kitchen refurbishment	4,239	-	-	(4,239)	-
Rose garden	737	-	-	-	737
EL-AL project	720	-	-	-	720
Building fund 2016	95,150	-	-	(95,150)	-
<b>Total restricted funds</b>	<b>112,483</b>	<b>-</b>	<b>-</b>	<b>(107,574)</b>	<b>4,909</b>

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 2016**

**11. Funds (continued)**

The rose garden fund represents monies received for the costs of creating a rose garden.

The EL-AL project represents donations by members to be used towards providing support for the soldiers in Israel.

**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.