

Nottingham Liberal Synagogue
(Registered charity, number 246773)
Financial statements
for the year ended 31 December 2014

Page	Contents
2 - 6	Trustees' annual report
7	Independent examiner's report
8	Receipts & payments account
9	Statement of assets & liabilities
10 - 12	Notes to the accounts

**Nottingham Liberal Synagogue
Trustees' annual report
for the year ended 31 December 2014**

Full name Nottingham Liberal Synagogue

Registered charity number 246773

Principal address

Lloyd Street, Sherwood, Nottingham, NG5 4BP

Custodian Trustees

Danny Rubins

William E. Selkin

David J. Lipman

Trustees

Peter Gordon, from 30/03/2014, Chairman

Jonathan Corne, from 30/03/2014, Vice Chairman

David Leigh, Hon Treasurer

Philip Kaye, Hon Secretary

Peter Strauss, President

Paula Scott, Vice President

Colin Dean, Burial

Natalie Bogod, Care

Naomi Posner, Membership

Michelle Hillary, Guild

Mike Sokal, from 30/03/2014, Board of Deputies

Saul Tendler, from 30/03/2014, Elected Member

Hernan Feinberg, from 30/03/2014, Elected Member

Catherine Shipsides, from 30/03/2014, Elected Member

Darren Barker, from 30/03/2014, Co-opted

Nick Rubins, Management

Antony Moss, Rites & Practices

Karen Worth, Social Action

Darren Barker, Co-opted Member

Ray Sylvester, until 17/07/2014

Geoff Hulman, until 30/03/2014

Independent examiner

John O'Brien, employee of Community Accounting Plus, 7 Mansfield Road,
Nottingham, NG1 3FB

Governance and management

The charity is operated under the rules of its constitution adopted 1st April 1965 and most recently amended 30th March 2014.

The Congregation has Custodian Trustees in whom its property (apart from cash) is vested. The Custodian Trustees are nominated by Council and elected at the Annual General Meeting by the members and shall be three in number.

The government, business and matters of the Congregation are controlled and conducted by a Council which is made up according to the Constitution. Council

Nottingham Liberal Synagogue

members are elected at the Annual General Meeting and can serve up to six years in any one office. Council vacancies will be filled by appointments of the Council. Any members so appointed will retire at the next Annual General Meeting and be eligible for re-election subject to the six year rule. The Honorary Officers shall serve no more than two consecutive three year terms, after which they may only offer themselves for re-election after at least a one-year break. No more than two Honorary Officers may resign in any one year.

Recruitment and training of Trustees

All new Trustees are briefed by the Chair as to their duties and responsibilities at their first meeting attended. Where specific training is identified or necessary to ensure that a Trustee can carry out their responsibilities this training is undertaken. All Trustees sign a declaration that they are eligible to act as Trustees of the congregation as required by the Charities Commission.

Organisational Management

Day to day running of the congregation is delegated by Council to the Executive Committee. During the past year this committee was made up of the current Chair, Vice-Chair, Treasurer, Secretary, President and Vice President.

Executive Committee actions and decisions are reported to the next council for approval. Executives may also propose policy and other actions in the interest of the Congregation for discussion and approval by the Council. The Executive Committee meets at least ten times per year. Notes of the meeting are kept.

Key areas of the Congregation's activities such as Rites and Practices, Cheder, Building Management, Burial, Pastoral Care, Fund Raising, Social and Guild are run as separate committees with their own Chair. These committees meet as their activities dictate. Committees may also be set up to undertake particular projects and be asked to report regularly to Council on their activities and progress.

Council meetings are held a minimum of ten times per year. The Council receives reports from the Chair of Committees and discusses and decides as necessary any issues raised by Committees. Any matters relating to the business of the Congregation can be raised at a Council meeting by a Council member. Council members are required to attend Council meetings a minimum of times as set out in the Constitution.

Any proposed expenditure outside existing agreed expenditure by Council, Committees or Executive is put forward to Council for discussion and approval. Similarly, any increase in fees or other fund raising proposals are put forward to Council for approval before execution.

Financial control is vested with the Treasurer. Any changes to financial arrangements and/or investments are put to Council for approval.

Nottingham Liberal Synagogue

Aims and objectives

The object of the congregation is the advancement of liberal and progressive Judaism. In furtherance of this, the Congregation shall have the following obligations:

- a) to provide and maintain a place of worship and spiritual leadership;
- b) to conduct services;
- c) to provide religious education for members and their children;
- d) to provide facilities for the instruction of proselytes under the rules of liberal Judaism;
- e) to solemnise baby blessings, Bar/Batmitzvah, Kabbalat Torah, marriages, burials and cremations for members;
- f) to perform such other religious, social and charitable activities as the Council shall determine;
- g) to use its best endeavours to play an active role in the life of the Jewish and wider communities;
- h) to be a member of *Liberal Judaism* and to support its aims.

Summary of the main activities undertaken for the public benefit

See Annual report published separately for the AGM.

Financial review, results and achievements during the period

The presentation of the accounts is different from previous years as we have changed accountants and switched to a Receipts and Payments reporting basis. This means that everything is done on a cash basis with no accruals. In addition, we no longer present a formal Balance Sheet but rather a List of Assets. I will try to reply to any questions you may have regarding the new presentation.

For the second successive year, the NLS accounts show a positive cash balance for on its current account. The main factors driving this were:

- A second year with very generous donations to the Rabbinic Fund of over £30k;
- Three Gift Aid claims rather than the normal two, resulting in GA income of £27.4k;
- Over £3000 raised through voluntary giving via subscriptions.

Voluntary giving via the '12 for 10' standing order method of paying subscriptions has been a successful experiment. Approximately one-third of NLS members paid their subs in this way in 2014. A total of £3300 was raised of which £2700 went to General Funds with £580 going to the Rabbinic Fund. Given that we have limited scope to reduce our outgoings (around 90% of them are fixed - salaries, utility bills, insurance, LJ and BoD fees), I would encourage all members who can afford it to adopt this way of paying their subscriptions as it provides a significant and relatively 'painless' way for us to boost our income.

Membership has remained fairly stable over 2014, with 5 resignations counterbalanced by 1 new member and several additional new members who joined in early 2015. On 31 December 2014, membership was 154; today it stands at 156. Council approved a 2% increase in subscriptions for 2015.

Nottingham Liberal Synagogue

The total invested in National Savings & Investment Income Bonds remains unchanged at £185k. This investment currently generates 1.25%/annum which is paid to the Rabbinic Fund.

The cost of providing the Cheder remains high at over £6000 per year. This has been borne entirely from synagogue funds since we lost of grant from Nottingham City Council some years ago. I see this as our 'R&D budget', an investment in the future. The results are exceptional, as witnessed for example by the performance of the Cheder pupils at the end of Term Cheder Shabbat services. Our Cheder is also an occasional source of new members. I extend my congratulations to Rabbi Tanya and all the paid staff and volunteers who make this possible. However, anything that could be done to reduce the cost, or deliver some extra funds via the Friends of Cheder.....!!

The Kol Nidrei Appeal raised £3589 which stands as a testament to the continuing generosity of our members. The Appeal has been distributed as follows: £971.25 to the Leo Baeck Education Center; £975.25 to The Czech Memorial Scrolls Trust; £876.25 to WaterWorks and £766.25 to Rainbows.

We renewed our external security lights at a cost of over £1600. The generosity of the NLPS Trust and the CST who each contributed 50%, meant that the net cost to NLS was zero.

The first 50th Anniversary Year event, the Eyam weekend, returned a small profit. The Etz Chaim leaves campaign had raised over £1500 by the end of 2014 against a target of £3000. I will work closely with the 50th Anniversary Committee, and the individual event 'owners' to ensure that all fund-raising and expenditure is accurately reflected in next year's financial statements.

We have tightened up on governance. All payments, whether made by cheque or BACS transfer, now require co-authorisation by 2 signatories.

When I took over as Treasurer, there were arrears of £1200 in the Rabbi's pension fund accrual. In addition, it transpired that the corresponding tax position had also been incorrectly reported to HMRC over a number of years. I reached a negotiated settlement with HMRC of £1767. I decided it would be better to finalise these matters while we were running a surplus so, accordingly, both were fully settled during 2014.

We set up a Virgin Money Giving website in August. The initial set-up cost was £120 with on-going fees of approximately 3%. 51 donations during 2014 raised over £1900, mainly for the Bogod parachute jump (congratulations to David !) and the sale of Etz Chaim Leaves to mark our 50th Anniversary. VMG reclaim all eligible GiftAid on our behalf from HMRC at no cost.

Gift Aid reimbursement claims, which are now made on line, are fully up to date.

Since 1 January 2014, and in line with the decision taken at last year's AGM, we have run our payroll and the Annual Inspection of our Accounts with Community Accounting Plus, a Nottingham-based charity specializing in managing the accounts of other charities. The accounts are kept online using QuickBooks Online, provided

Nottingham Liberal Synagogue

via CAPlus at a nominal cost. CAPlus's fees for the Annual Inspection are £1200 in 2015 and likely to reduce in the future, compared to a typical historical cost of £2500-£3000.

Whilst the immediate cash situation and reserves of the Synagogue remain healthy, the outlook for 2015 and beyond is that we will see the return of our 'typical' annual deficit of £15-20k which will once again start to deplete our reserves unless we can generate some large scale donations.

I would like to thank Sandra Russell for keeping the Judaica shop accounts and for her help during the year, Wendy Prestney for her invaluable support and Arnold Rumack who has taken over the role as Treasurer for The Guild..

David Leigh
Honorary Treasurer

Risk analysis & Assessment

Insurable risks run by the Congregation are reviewed by the Treasurer with the Congregation's insurance brokers and the issues raised brought to Executive and Council if appropriate.

The security of our congregants at prayer and children at the Sunday Cheder are constantly assessed and our strategies are regularly reviewed by the Building Management Committee. The policy is to balance open access against vigilance and security from those who may wish to cause members and property harm. Any changes to policy are discussed and approved by Council.

Financial risk is minimised by having in place policies, which require the approval of the Council for any unusual or large items of expenditure. Day to day expenditure is supported by documentation authorised by the Treasurer and all cheques are countersigned by another executive member.

The charity's policy on reserves

The charity has no specific policy with regard to the level of reserves.

Signed on behalf of the charity's trustees:

Signed _____ Date _____
Peter Gordon, Trustee

**Independent examiner's report to the trustees of
Nottingham Liberal Synagogue
for the year ended 31 December 2014**

I report on the accounts of the charity, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed _____ Date _____

John O'Brien MSc, FCCA, FCIE, DChA
Employee of Community Accounting Plus

**Nottingham Liberal Synagogue
Receipts & payments account
for the year ended 31 December 2014**

2013 Total Funds £		Unrestricted Funds £	Restricted Funds £	2014 Total Funds £
	Note			
Receipts				
57425	2	6947	34553	41500
7978	4	7805	-	7805
50783		52538	-	52538
16707		18891	8517	27408
1530		1350	-	1350
2674		22	2312	2334
9344	5	1199	-	1199
<u>146441</u>		<u>88752</u>	<u>45382</u>	<u>134134</u>
Payments				
48415		28124	28124	56248
10506		8761	2190	10951
9062	6	5175	1257	6432
1115		854	214	1068
(4370)		1626	407	2033
5531		3699	925	4624
3478		5386	1334	6720
181		-	-	-
4077		125	5306	5431
-		620	-	620
2992		1200	-	1200
5225	7	7296	-	7296
5452	8	8331	-	8331
10773		12095	-	12095
-		779	-	779
4411		3552	-	3552
6214		203	-	203
<u>113062</u>		<u>87826</u>	<u>39757</u>	<u>127583</u>
33379		926	5625	6551
<u>28654</u>		<u>2404</u>	<u>59629</u>	<u>62033</u>
<u>62033</u>		<u>3330</u>	<u>65254</u>	<u>68584</u>

**Nottingham Liberal Synagogue
Statement of assets and liabilities
at 31 December 2014**

<i>2013</i>		<i>2014</i>
£		£
62033	Cash assets	
<u>62033</u>	Bank accounts	68584
		<u>68584</u>
	Other monetary assets	
15632	Debtors & prepayments	9 3179
<u>185000</u>	Investments - Bonds	<u>185000</u>
<u>200632</u>		<u>188179</u>
	Assets retained for the charity's own use	
	General equipment.	
	Building & contents insured for £1,187,021.	
	Shop stock £2,037.	
	Liabilities	
(11148)	Creditors	10 (6036)
<u>(1770)</u>	Advance receipts	<u>-</u>
<u>(12918)</u>		<u>(6036)</u>

These financial statements are accepted on behalf of the charity by:

Signed _____ Dated _____
David Leigh, Trustee

Nottingham Liberal Synagogue
Notes to the accounts
for the year ended 31 December 2014

1. Receipts & payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

2. Grants & donations

	Unrestricted £	Restricted £	Total £
Rabbinic fund donations	-	31014	31014
Kol Nidre fund donations	-	3539	3539
General donations	6947	-	6947
	<u>6947</u>	<u>34553</u>	<u>41500</u>

3. Restricted funds analysis

	Opening balance £	Receipts (Payments) £		Closing balance £
Rabbinic fund	49044	41843	(34451)	56436
Kol Nidre	5161	3539	(5156)	3544
Alan Mann	5424	-	(150)	5274
	<u>59629</u>	<u>45382</u>	<u>(39757)</u>	<u>65254</u>

4. Fundraising activities

	£
Etz Chaim sales	1555
50th Anniversary events	4225
Judaica shop sales	416
Guild	1609
	<u>7805</u>

5. Sundry receipts

	£
Burial fund & funerals	454
NPJC trip fees	305
Cemetery memorial income	195
Shul hiring	245
	<u>1199</u>

Nottingham Liberal Synagogue

6. Cheder costs

	£
Teachers' salaries	6133
Educational materials	153
Other	146
	<u>6432</u>

7. Fundraising costs

	£
50th Anniversary	3247
Guild	3142
Prayer books	683
Other	224
	<u>7296</u>

8. Management & admin costs

	£
Administrator costs	2692
Website management	1169
Telephone & internet	692
Printing, postage & stationery	969
Members conference & training	271
Cleaning & laundry	1132
Gardening costs	1179
Bank charges	99
Sundry	128
	<u>8331</u>

9. Debtors & prepayments

	£
Members subscriptions (Debtors)	2373
Insurances (prepayment)	806
	<u>3179</u>

Nottingham Liberal Synagogue

10. Creditors

	£
Donations	3544
Professional fee	1142
Board of Deputies (Donations)	1350
	<u>6036</u>

11. Trustees' remuneration

During the accounting period, the charity purchased Trustee Indemnity Insurance for the sum of £328.

Trustees received no expenses, remuneration or benefits in this period.

12. Contingent Liability

Members of the Burial Fund are entitled to be buried at the Congregation's expense. There are 25 members of the Burial Fund and if the average funeral costs £1,050 then there is a contingent liability of £26,250. However, under normal circumstances, this is unlikely to crystallise in any one year.

13. Glossary of terms

Advance receipts: These are amounts received by the charity in the accounting period, for use in a future period.

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Debtors: These are amounts owed to the charity, but not received in the accounting period.

Prepayments: These are services that the charity has paid for in advance, but not used during the accounting period.

Restricted funds: These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity.