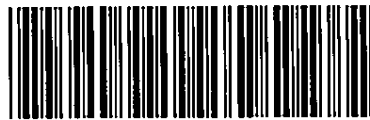


REGISTERED NUMBER: 046627319 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER 2007
FOR
SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

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**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

	Page
Company Information	1
Report of the Trustees and Directors	2
Report of the Auditors	5
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2007**

DIRECTORS: Mr A Gershlick
Mr D Silverstone
Mr S Cohen
Mr R Shinegold

SECRETARY: Mr S Cohen

MANAGER: Mrs J Steel

REGISTERED OFFICE: Office of the Congregation
Finchley Road
Westcliff on Sea
Essex
SS0 8AD

**REGISTERED COMPANY
NUMBER:** 04662319

**REGISTERED CHARITY
NUMBER:** 1099107

AUDITORS: Goldwyns Limited
Chartered Accountants
Registered Auditors
Rutland House
90/92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

BANKERS: Lloyds TSB Bank plc
77 High Street
Southend on Sea
Essex
SS1 1HT

SOLICITOR: Mr G Caplan
9 Cranbrook Road
Ilford
Essex
IG1 4EG

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2007**

The trustees, who are also directors, present their report with the financial statements of the company for the year ended 31st December 2007. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

LEGAL STATUS

The company is a charity registered with the Charity Commissioners for England and Wales.

CHARITABLE OBJECTIVES

Southend and Westcliff Hebrew Congregation is governed by its Memorandum and Articles of Association. The charitable objectives are:

To promote the Jewish faith by all or any of the following means:

Providing and maintaining synagogues in or near Southend and Westcliff for the worship of the Jewish faith as an Orthodox Congregation (as defined by the Chief Rabbi for the time being of United Hebrew Congregations of the British Commonwealth of Nations) and the due performance of rites of marriage and burial according to the principles of the said Jewish faith.

Teaching and educating members of the Southend and Westcliff Jewish community and their children in the doctrine and practises of the said Jewish faith.

CHARITY ORGANISATION

A board of trustees (The Council) of up to eighteen members, meet at least eight times a year to administer the charity. The Council members are divided into four classes: The Executive (who are the Directors), The Wardens, the Ex-officio (non-voting) and the General members.

The trustees are appointed for a term of three years by a poll of members held prior to the Annual General Meeting. A trustee must have been a member of the Congregation for a minimum of three years prior to standing as a trustee. At the Annual General Meeting, the members appoint to the Council eight general members for the succeeding year.

The trustees are responsible for the safe custody of the charity's assets and arrange for both insurance and security as considered appropriate.

ACHIEVEMENTS AND PERFORMANCE

The charity has continued to provide and maintain the synagogue for the regular worship of the Jewish faith as an orthodox congregation.

During the year, the charity has provided:

- Education to the members and their children in the doctrine and practises of the Jewish faith
- Kosher meals to the frail, elderly and sick who might otherwise not have a hot meal during the day
- Youth and further education services and study programmes for its members
- Social events to generate additional funds for the benefit of the membership

Part of the above services are supported amongst other organisations by the following:

THE SOUTHEND JEWISH YOUTH CENTRE

The Southend Jewish Youth Centre provides youth services to the young members of the community.

THE SOUTHEND AND WESTCLIFF JEWISH LADIES GUILD

The Southend and Westcliff Jewish Ladies Guild provide support services to the community.

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2007**

KOSHER MEALS ON WHEELS

Kosher Meals on Wheels delivers kosher meals to the frail and the ill in the community who would otherwise not receive a hot meal during the day

FINANCIAL REVIEW

The financial information of the charity is given on pages 7 to 17 of the financial statements

The net incoming resources for the year amounted to an excess of expenditure over income of £45,581 consisting of a deficit of £56,981 on unrestricted funds and a surplus of £11,400 on restricted funds, compared with a deficit of £43,000 for the previous year. In the main, the unexpected excess of expenditure over income this year was the result of substantial non-recurring expenditure. Without this expenditure, there would have been a surplus for the year.

Overhead costs will continue to be monitored with a view to achieving economies where possible.

RESERVES POLICY

The policy of the Synagogue Council is to maintain the Congregation's reserves at a level sufficient in order to ensure the continuance of essential services, including, for example, the upkeep of the Congregation's property. In addition the Synagogue Council is also concerned with the provision and enhancement of communal facilities to cater for demographic and other changes.

PLANS FOR THE FUTURE

It is anticipated that the deficits experienced in recent years will be eliminated by 31st December 2008 by modest burial fee increases coupled with greater emphasis on fundraising activities and members donations particularly for both general and specific projects.

Communal services will continue to be provided as in the past and, if possible, improved, including the replacement of the Mikveh.

INVESTMENT POWERS

Under the Memorandum and Articles of Association, the charity has the power to deposit or invest funds in any manner, but only after obtaining advice from a financial expert (authorised by the FSA).

RISK MANAGEMENT

The Synagogue Council has established and maintained a risk management strategy that comprises the establishment of systems and procedures to mitigate risks identified and the implementation of procedures to minimise any potential impact on the charity should any of those risks materialise.

DIRECTORS

The directors during the year under review were

Mr A Gershlick
Mr D Silverstone
Mr S Cohen
Mr R Shinegold

VOLUNTEERS

The Congregation is dependent upon the services of unpaid volunteers and donations in kind (including facilities and services provided free of charge). It is not possible to evaluate the extent of these services.

POLITICAL AND CHARITABLE DONATIONS

During the year, the company made charitable donations of £1,155 mainly to Jewish charities (2006 - £1,392).

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2007**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

STATEMENT OF DIRECTORS/TRUSTEES RESPONSIBILITIES

Company Law and Charity Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its excess of income over expenditure for that year. In preparing these financial statements, the directors are required to,

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in its current form,

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985 and Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

ON BEHALF OF THE BOARD:


S Cohen – Company Secretary

Dated 31 March 2008

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS
ON THE FINANCIAL STATEMENTS OF**

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

We have audited the financial statements of Southend and Westcliff Hebrew Congregation (Limited by Guarantee) for the year ended 31st December 2007, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities effective January 2007.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of Southend and Westcliff Hebrew Congregation (Limited by Guarantee) for the purposes of company law) responsibilities 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) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.


**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS
ON THE FINANCIAL STATEMENTS OF**

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the charity's affairs as at 31st December 2007 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Annual Report is consistent with the financial statements


Goldwyns Limited
Chartered Accountants
Registered Auditors
90/92 Baxter Avenue
Southend-on-Sea
Essex SS2 6HZ

Dated 4 April 2008

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2007**

	Notes	Unrestricted Funds £	Restricted Funds £	2007 Total Funds £	2006 Total Funds £
Incoming resources					
Incoming resources from generated funds					
Voluntary income – donations		15,249	18,608	33,857	21,646
Activities for generating funds					
Hire of hall		6,513	-	6,513	7,256
Fundraising		11,198	-	11,198	4,047
Community Voice advertising income		9,926	-	9,926	10,210
Investment income	2	10,563	-	10,563	8,069
Incoming resources from charitable activities					
Religious activities	3	349,286	-	349,286	362,619
Youth Centre		7,398	3,000	10,398	4,479
Ladies Guild		15,115	-	15,115	15,977
Kosher Meals on Wheels		11,849	-	11,849	7,656
Total incoming resources		<u>437,097</u>	<u>21,608</u>	<u>458,705</u>	<u>441,959</u>
Resources expended					
Cost of generating funds					
Costs of fundraising events		1,904	-	1,904	11,561
Charitable activities		476,290	10,208	486,498	418,184
Governance costs		15,884	-	15,884	55,214
Total resources expended	4	<u>494,078</u>	<u>10,208</u>	<u>504,286</u>	<u>484,959</u>
Net incoming resources before other recognised gains		(56,981)	11,400	(45,581)	(43,000)
Other recognised gains					
Gain on revaluation of investment properties	6	175,500	-	175,500	50,000
Reconciliation of funds					
Total funds brought forward		<u>478,877</u>	<u>13,791</u>	<u>492,668</u>	<u>485,668</u>
Total funds carried forward		<u>597,396</u>	<u>25,191</u>	<u>622,587</u>	<u>492,668</u>

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

The notes form part of these financial statements

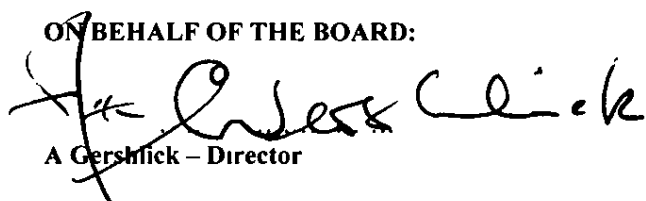
**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
31ST DECEMBER 2007**

		2007		2006	
Notes	£	£	£	£	£
FIXED ASSETS:					
Tangible assets	6		600,518		425,018
CURRENT ASSETS:					
Debtors	7	114,560		123,137	
Cash at bank and in hand		<u>108,993</u>		<u>90,536</u>	
		223,553		213,673	
CREDITORS: Amounts falling due within one year	8	<u>137,684</u>		<u>146,023</u>	
NET CURRENT ASSETS			<u>85,869</u>		<u>67,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>686,387</u>		<u>492,668</u>
CREDITORS: Amounts falling due after more than one year	9		<u>63,800</u>		-
NET ASSETS			<u><u>622,587</u></u>		<u><u>492,668</u></u>
FUNDS:					
Unrestricted funds			597,396		478,877
Restricted funds			25,191		13,791
Total funds	10		<u><u>622,587</u></u>		<u><u>492,668</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

ON BEHALF OF THE BOARD:


A Gershlick – Director

Approved by the Board on 31 March 2008

The notes form part of these financial statements

**SOUTHEND AND WESTCLIFF HERBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investment properties at market value, and in compliance with the Companies Act 1985, the Statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards. The charity has availed itself of paragraph 3 (3) of schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities.

Fixed assets

Fixed asset recognition

- a) **General**
Tangible fixed assets acquired are capitalised at cost
- b) **Heritage assets**
The heritage assets owned by the charity are not capitalised given the difficulty in attributing a reliable valuation to them

Fixed asset valuation

Fixed assets except for investment properties are recorded at cost. In the opinion of the Synagogue Council the market value of the other freehold properties is substantially in excess of their book value.

Investment properties are revalued at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Depreciation

- a) **Freehold property**
With the exception of the land, buildings and equipment at Stock Road, Southend-on-Sea, which has been written down to £1 no depreciation is provided with respect to freehold property. In the opinion of the Synagogue Council freehold property has a very long useful life and accordingly depreciation would not be material.
- b) **Equipment**
Depreciation is provided on the equipment at 25% per annum on cost.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. Restricted funds are funds which have to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Incoming resources

Income is recognised in the period that the Congregation is entitled to the receipt and the amount can be measured with reasonable certainty. Membership income is charged for the year ended 31st May and that proportion relating to the period 1st January to 31st May of the year following the year-end is treated as deferred income.

Donations received are allocated to unrestricted funds, unless the donor specifically allocates a purpose for the donation. Donations are recognised upon receipt.

Income tax is recoverable on donations and membership fees that are made under the Gift Aid scheme. The amount recorded in the accounts reflects the total amount recoverable for the year.

Investment income consists of bank interest earned, ground rents and short term renting of property received throughout the year.

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

1 ACCOUNTING POLICIES (continued)

Resources expended

Resource expended are recognised in the period in which they are incurred Resources expended include attributable VAT as it cannot be recovered

Resources expended are allocated to the particular activity where the cost relates directly to that activity Where a cost is not directly attributable to a particular activity it has been apportioned over the relevant activities on an appropriate basis as detailed in note 4

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity

Pension costs

The company operates a defined contribution scheme on behalf of certain of its employees Contributions are charged to the profit and loss account as they accrue

**2 INCOMING RESOURCES FROM
GENERATED FUNDS**

	Unrestricted Funds	Restricted Funds	2007 Total Funds	2006 Total Funds
	£	£	£	£
Investment income				
Rents (gross – 2006 net)	6,225	-	6,225	4,570
Interest received	4,338	-	4,338	3,499
	<u>10,563</u>	<u>-</u>	<u>10,563</u>	<u>8,069</u>
Rents and insurance	6,225	-	6,225	7,592
Less expenses	-	-	-	3,022
	<u>6,225</u>	<u>-</u>	<u>6,225</u>	<u>4,570</u>

**3 INCOMING RESOURCES FROM
CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	2007 Total Funds	2006 Total Funds
	£	£	£	£
Religious Activities				
Membership fees	204,754	-	204,754	198,006
Income tax refunds	48,328	-	48,328	46,454
Burial Board	88,729	-	88,729	115,909
Events	3,933	-	3,933	-
Mother and Toddler	288	-	288	118
Kashrut Commission	200	-	200	1,351
Memorial Board	3,054	-	3,054	451
Marriage fees	-	-	-	330
	<u>349,286</u>	<u>-</u>	<u>349,286</u>	<u>362,619</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

**3 INCOMING RESOURCES FROM
CHARITABLE ACTIVITIES (continued)**

	2007	2006
	Total	Total
	Funds	Funds
	£	£
Deferred Income:		
Brought forward and released in year		
Membership fees	82,617	83,119
Burial Board	24,323	21,647
Carried forward to following year		
Membership fees	79,155	82,617
Burial Board	<u>23,150</u>	<u>24,323</u>

4 TOTAL RESOURCES EXPENDED

	Basis of	Religious	Youth	Ladies	Kosher	Governance	Total	Total	
	Allocation	Activities	Centre	Guild	On	Events	£	£	
		£	£	£	Wheels	£	£	£	£
					£				
Costs directly allocated to activities									
Staff costs	Direct	78,565	-	-	-	-	-	78,565	58,741
Visiting clergy fees	Direct	3,065	-	-	-	-	-	3,065	6,425
Premises	Direct	86,434	1,880	-	1,469	-	-	89,783	145,825
Cemetery and burial expenses	Direct	41,891	-	-	-	-	-	41,891	43,481
Travel for visiting clergy and teachers	Direct	-	-	-	-	-	-	-	1,230
Consumable items and equipment	Direct	4,240	84	444	-	-	-	4,768	2,648
Community Voice expenses	Direct	16,457	-	-	-	-	-	16,457	12,315
Catering and function expenses	Direct	7,588	2,435	8,952	12,479	12,784	-	44,238	44,160
Courses	Direct	-	1,913	-	-	-	-	1,913	48
Chief Rabbi's Council	Direct	2,550	-	-	-	-	-	2,550	2,473
Board of Deputies	Direct	626	-	-	-	-	-	626	1,400
Donations	Direct	1,155	-	1,212	-	-	-	2,367	5,394
Support costs allocated to activities									
General staff	Direct	97,054	807	-	-	1,465	7,324	106,650	122,156
Communication	Direct	3,262	212	-	-	-	-	3,474	4,189
Premises	Direct	84,057	-	-	-	-	-	84,057	4,856
Office expenses	Direct	5,427	-	35	-	-	-	5,462	10,137
Insurance	Direct	-	-	-	-	-	2,045	2,045	2,332
Bank charges	Direct	2,027	-	-	-	-	-	2,027	933
Audit fees	Direct	-	-	-	-	-	6,500	6,500	6,250
Motor expenses	Direct	1,895	-	-	-	-	-	1,895	3,778
Sundry	Direct	5,938	-	-	-	-	15	5,953	6,188
		<u>442,231</u>	<u>7,331</u>	<u>10,643</u>	<u>13,948</u>	<u>14,249</u>	<u>15,884</u>	<u>504,286</u>	<u>484,959</u>

Other costs include

	2007	2006
	£	£
Auditor's fees		
Audit fee	<u>6,500</u>	<u>6,250</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

5 STAFF EMOLUMENTS AND TRUSTEE EXPENSES

Total staff emoluments for the year were as follows

	2007	2006
	£	£
Salary costs	171,327	166,432
National Insurance costs	12,951	13,238
Pension costs	937	1,227
	<u>185,215</u>	<u>180,897</u>

No employees received emoluments exceeding £60,000 in the year

The average number of employees (full time equivalent) during the year was as follows

	2007	2006
	£	£
Direct charitable	4	4
Support	2	3
Administration	3	3
	<u>9</u>	<u>10</u>

No trustee received any emoluments during the year

During the year no trustee received reimbursed travel expenses (2006 – nil)

6 TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Total £
Cost/Valuation			
At 1 January 2007	450,244	442	450,686
Revaluation	175,500	-	175,500
Disposals	-	-	-
At 31 December 2007	<u>625,744</u>	<u>442</u>	<u>626,186</u>
Depreciation			
At 1 January 2007	25,227	441	25,668
Eliminated re disposals	-	-	-
At 31 December 2007	<u>25,227</u>	<u>441</u>	<u>25,668</u>
Net book value			
At 31 December 2007	<u>600,517</u>	<u>1</u>	<u>600,518</u>
Net book value			
At 1 January 2007	<u>425,017</u>	<u>1</u>	<u>425,018</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

6 TANGIBLE FIXED ASSETS (continued)	2007		2006	
	£		£	
(a) Properties for Congregation's own use	337,795		342,295	
(b) Investment properties	262,722		82,722	
	<u>600,517</u>		<u>425,017</u>	
 (a) Properties for Congregation's own use	£	£	£	£
At Cost:				
Land and buildings				
Finchley Road, Westcliff on Sea				
Land	3,512		3,512	
Talmud Torah	24,592		24,592	
Land at rear of Crowstone Road	1,650		1,650	
		<u>29,754</u>		<u>29,754</u>
New Synagogue building		145,474		145,474
43 Finchley Road, Westcliff on Sea		150,000		150,000
52 Finchley Road, Westcliff on Sea	4,500		4,500	
Less: Transfer to Investment properties	(4,500)		-	
		<u>-</u>		<u>4,500</u>
Land and buildings and equipment				
Stock Road, Southend on Sea				
Less Depletion of Burial Ground to date	25,228		25,228	
	(25,227)		(25,227)	
		<u>1</u>		<u>1</u>
59 Finchley Road, Westcliff on Sea				
- cost	6,066		6,066	
- improvements	1,500		1,500	
		<u>7,566</u>		<u>7,566</u>
Mikvah – Genesta Road, Westcliff on Sea		5,000		5,000
		<u>337,795</u>		<u>342,295</u>
 (b) Investment properties	£	£	£	£
At Cost/Revaluation:				
Land and three garages, rear of 66/68 Crowstone Road				
55 Finchley Road, Westcliff on Sea		13,844		13,844
1 flat remaining – valuation (2006 cost)	66,878		16,878	
– revaluation	-		50,000	
		<u>66,878</u>		<u>66,878</u>
57 Finchley Road – ground rent - cost		2,000		2,000
Transfer from Freehold Property				
52 Finchley Road, Westcliff on Sea				
- cost	4,500		-	
- revaluation	175,500		-	
		<u>180,000</u>		<u>-</u>
		<u>262,722</u>		<u>82,722</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

The investment properties were revalued by the directors at the balance sheet date

The ritual items of the Congregation include fittings of the Synagogue, Sephorim, Chuppah, mantels, silver bells, Yadayim, breast plates, Chanukah lamps and other religious appurtenances. In accordance with the accounting policy, these are not capitalised

7 DEBTORS	2007	2006	
	£	£	
Membership fees and other debtors	110,433	121,056	
Prepayments and accrued income	4,127	2,081	
	<u>114,560</u>	<u>123,137</u>	
8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2007	2006	
	£	£	
Deferred membership fees	102,305	106,940	
Taxation and social security	4,139	-	
Other creditors	31,240	39,083	
	<u>137,684</u>	<u>146,023</u>	
9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2007	2006	
	£	£	
Other creditors	63,800	-	
	<u>63,800</u>	<u>-</u>	
10 SUMMARY OF NET ASSETS BY FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	600,518	-	600,518
Net current assets	(3,122)	25,191	22,069
NET ASSETS	<u>597,396</u>	<u>25,191</u>	<u>622,587</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

11 MOVEMENT IN FUNDS

	At 01 01 07 As restated £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 12 07 £
Restricted funds:					
Golda White fund	13,291	-	-	-	13,291
Talmud Torah Cup fund	500	-	225	-	275
Siddurim fund	-	3,000	2,997	-	3
Beth Hamedrash fund	-	4,881	4,335	-	546
Mikveh fund	-	3,844	1,619	-	2,225
TRIBE fund	-	3,000	200	-	2,800
Cemetery Security fund	-	4,611	20	-	4,591
Handrail fund	-	517	517	-	-
Care Committee fund	-	500	-	-	500
Sifrei Torah fund	-	1,255	295	-	960
Total restricted funds	<u>13,791</u>	<u>21,608</u>	<u>10,208</u>	<u>-</u>	<u>25,191</u>
 Unrestricted funds:					
General funds	269,878	402,735	462,156	(10,611)	199,846
<i>Designated funds</i>					
Burial Reserve	40,028	-	-	1,863	41,891
Burial Ground	89,000	-	-	10,000	99,000
Youth Centre	1,649	7,398	7,331	-	1,716
Ladies Guild	8,977	15,115	10,643	(1,252)	12,197
Kosher Meals on Wheels	19,345	11,849	13,948	-	17,246
Revaluation	50,000	175,500	-	-	225,500
Total unrestricted funds	<u>478,877</u>	<u>612,597</u>	<u>494,078</u>	<u>-</u>	<u>597,396</u>
 Total funds	<u>492,668</u>	<u>634,205</u>	<u>504,286</u>	<u>-</u>	<u>622,587</u>

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

12 MOVEMENT IN FUNDS (continued)

Purpose of designated funds

Burial Reserve There is a contingent liability in respect of the Congregation's obligation to bury its Members who pay burial fees. The cost of this obligation is unknown. A reserve equal to the current year's burial expenditure of £41,891 has been made and shown as a Designated Fund which is considered to be a prudent reserve for burial contingencies.

Burial ground The burial ground fund was established in 1993 to provide for the purchase of additional land for burial purposes.

Youth Centre The Southend Jewish Youth Centre provides youth services to the young members of the community.

Ladies Guild The Southend and Westcliff Jewish Ladies Guild provides support services to the community.

Kosher Meals on Wheels Kosher Meals on Wheels delivers kosher meals to the frail and the ill in the community who would otherwise not receive a hot meal during the day.

Revaluation reserve fund The revaluation reserve fund is required by the Companies Act 1985 and represents the amount by which investment properties exceed their historical cost.

Purpose of restricted funds

Golda White fund The Congregation are entitled to unrestricted use of the income from the Golda White Trust Fund until 2052, after which the capital sum will vest in the Congregation unrestricted and absolutely.

Talmud Torah Cup fund A fund was established from a bequest during the year for the replacement of the Talmud Torah Cup.

Siddurim fund A fund was established from donations during the year to acquire new books for the Congregation.

Beth Hamedrash A fund was established from donations during the year for repair work.

Mikveh fund A fund was established from donations during the year for the maintenance of the Mikveh.

TRIBE fund A fund was established from donations during the year for youth services.

Cemetery Security fund A fund was established from donations during the year to acquire a new security system for the cemetery.

Handrail fund A fund was established from a donation during the year for the installation of a new handrail in the synagogue.

Care Committee A fund was established from donations during the year for services in the community.

Sifei Torah fund A fund was established from donations during the year to acquire a new torah for the synagogue.

**SOUTHEND AND WESTCLIFF HEBREW CONGREGATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

13 CONTROLLING PARTY

There is no ultimate controlling party

14 CONTINGENT LIABILITIES

There is a contingent liability of an unknown amount in respect of continual repairs to the Congregation's property. Additionally there is a need to comply with modern requirements concerning facilities for the disabled with regard to certain of the community's property.

15 INDEMNITY INSURANCE

The Company has insurance cover in respect of losses arising from any claim made by the community by reason of a wrongful act by a Council Member, Officer or Trustee acting in a managerial or supervisory capacity. The charge for the year amounts to £2,045 including insurance premium tax for an indemnity limit of £750,000.

16 PENSION COSTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charity also contributes to an employee's personal pension plan where preferred. The pension cost charge represents contributions payable by the charity to either the fund or a personal pension plan and amounted to 2007- £937 (2006 - £1,227).

The charity is committed to the payment of pensions totalling £8,973 (2006 - £8,973) over the next twelve months.