

Charity Registration No. 1155821

Company Registration No. 08578248 (England and Wales)

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Eleanor Angel
Ido Ben-Shaul
David Chapman
Sir Terence Etherton
James Fletcher
Vivien Feather
Monica Jankel
Michael Lewis
Ziporah Lyttleton
David Marks
Julia Markson
Jane Mecz
Richard Newton
Orlando Ortega-Medina
Adam Sonin
Mary Stewart
Emanuela Tebaldi
Naomi Ter-Berg
Jill Todd

Charity number 1155821

Company number 08578248

Principal address 33 Seymour Place
London
United Kingdom
W1H 5AU

Auditors H W Fisher & Company
Acre House
11-15 William Road
London
United Kingdom
NW1 3ER

Bankers Barclays Bank PLC
99 Hatton Garden
London
EC1N 8DN

Solicitors Gordon Dadds LLP
6 Agar Street
London
WC2N 4HN

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the accounts	14 - 26

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2015

The Directors and Trustees present their report for the year ended 31 December 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Articles of Association and Rules, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Synagogue was established in 1840. The charity was first registered with the Charity Commission on 18 April 1963, under laws revised and adopted on 11 April 1961.

With effect from 10 February 2014, the Trustees of the unincorporated West London Synagogue (UK registered charity number 212143) transferred its assets and liabilities to The West London Synagogue of British Jews (a company limited by guarantee – UK registered charity number 1155821) (The Company), a successor corporate charity with the same charitable objectives. The Company is governed by its Articles of Association and Rules. Both documents are currently being revised and will be presented to the members and the congregants for approval. New trustees, who are also the directors of the Company, are volunteers and are appointed at the Annual General Meeting of the congregants.

None of the Trustees has any beneficial interest in the Company. All of the Trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

The Trustees who served during the year were:

Eleanor Angel (appointed 2 June 2015)
Ido Ben Shaul
David Chapman (appointed 17 November 2015)
Sir Terence Etherton
Jim Fletcher
Vivien Feather
Monica Jankel
Michael Lewis (appointed 2 June 2015)
Zippi Lyttleton
David Marks (appointed 17 November 2015)
Julia Markson
Jane Mecz
Richard Newton
Orlando Ortega-Medina (appointed 17 November 2015)
Stewart Sether (resigned 31 December 2015)
Adam Sonin
Mary Stewart
Emanuela Tebaldi
Naomi Ter-Berg (Appointed 2 June 2015)
Jill Todd
Dee Winbourne (resigned 17 November 2015)
Rita Yusupoff (resigned 2 June 2015)
Marie van der Zyl (resigned 12 May 2016)

As part of their induction new Trustees are given the Charity's Articles of Association and Rules which explain the aims and objectives of the charity and how it operates. The Executive Director goes through the structure of the organisation, the audited accounts, management accounts and recent minutes of Trustee meetings with any new Trustee.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2015

All material matters affecting the current and future activities of the Company are fully discussed and approved at Board meetings. Pay and remuneration for the key members of staff are set by the Chairman and Treasurer.

The senior staff responsible for the day-to-day management of the Synagogue report to the Board of Directors. During 2015 they were Rabbi Julia Neuberger, Rabbi Helen Freeman and Simon Myers. The professional teams who cover the charitable activities of the Synagogue listed below are managed and report to the senior staff.

In December 2014, the Company set up a wholly owned subsidiary, WLS Seymour Place Limited. The principal activity of this subsidiary company is that of real estate development.

Objectives and Activities

The objects of the Synagogue are:

- to promote and foster Judaism by the provision and maintenance of a public place of worship, following the principles of the Movement for Reform Judaism
- to promote and co-ordinate the education and religious instruction of Jews
- Such other charitable purposes for the public benefit, in particular the benefit of the Jewish people in the UK, in Israel or elsewhere in the world, which may be charitable according to the laws of England and Wales.

The synagogue promotes educational, cultural, charitable and communal activities. In addition, the Synagogue provides burial and funeral facilities. The policies adopted in furtherance of these objects are set out below and there has been no change during the year.

The Synagogue's vision is the evolution of a thriving, welcoming community of Jews, providing formal and informal opportunities for spiritual, religious and communal expression and growth based on a commitment to life-long learning through all cycles of members' lives. We aim to put the Synagogue at the heart of London Jewish life and to be a catalyst for the wider Jewish and non-Jewish communities.

The Synagogue fosters and sustains a subscription-paying membership. Its subscription income is supplemented through a combination of commercial and fundraising activities. A proportion of subscription income is paid to the Movement for Reform Judaism, of which the Synagogue is a constituent member. As part of their membership subscriptions, the congregants of the Synagogue may also make voluntary contributions to the Board of Deputies of British Jews. These are collected by the Synagogue and paid over to the Board of Deputies. The Synagogue also acts as a community resource in the wider community. The Synagogue continued to develop our activities in the areas of education and outreach, with both adults and young people.

The Trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing the Synagogue's aims and objectives and in planning its future activities. Substantial public benefit arises from the activities of The West London Synagogue. There is a strong emphasis on education and the provision of support for the elderly and infirm. Burial and cremation services are provided to the wider Jewish community with long term provision always under consideration to allow families to bury generations together. The community also works for intra community and interfaith harmony, especially with the two other Abrahamic faiths, Christianity and Islam. The West London Synagogue maintains a grade 2 listed building which it makes available to the whole community.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2015

In order to achieve its objects, major expenditure is incurred in the following three charitable activities:

- Rabbinic and synagogue. The Synagogue holds regular services on Friday evenings, Shabbat mornings and festivals, where we continue to attract and increase the number of regular worshippers.
- Funeral and cemetery. The Synagogue offers burial and funeral facilities at Hoop Lane and Edgwarebury Lane cemeteries.
- Education, which covers both adult and children's education. Currently there are some 150 children attending the Synagogue's Religion School and our adult education programmes attract large numbers.

In addition the Synagogue incurs expenditure in respect of the costs to support these three charitable activities. An explanation of the activities, projects and services identified in the accounts is given in the Achievements and Performance and in the Financial Review below. The professional staff support and enhance the considerable amount of work undertaken by our member volunteers. Our volunteers principally work in the areas of Social Action, Pastoral Care and helping our older congregants.

2015 has proven again the considerable progress that the Synagogue has made to achieve its objectives.

Achievements and performance

As I begin my third year as Chairman at WLS I should like to say an enormous thank you to everyone who pulled together to make our 175th year one of which our ancestors would have been proud. As the many and various events brought the young, the old, the regulars, the not so regulars, and visitors from other synagogues and faiths through our doors, the reputation of WLS grew. We thank our staff and volunteers who worked so hard to make this happen.

As you know, at the end of the year we were honoured to receive HRH The Prince of Wales at a morning service where he talked to many of the congregation and importantly, for him, to some of our refugees and asylum seekers too. In this most important year, we are grateful to His Royal Highness for visiting us, for the work he did in advance to understand us and for his generosity of spirit during his time with us.

More recently we held the Erev Shabbat service for those attending the biennial meeting of the European Union of Reform Judaism, this year held in London, and the synagogue rang to the voices of those Jews from many different countries, joining together in our Combo service. It was there that we presented our travelling scroll to a new community in Madrid, which will be returned to West London Synagogue at the next biennial conference in 2018, to be handed to the next new European community – our own travelling scroll seeding Jewish communities across Europe in years to come.

A number of you will be aware that after 20 years we at last inaugurated the Hugo Gryn memorial area on Yom HaShoah 2016, when we were joined by Hugo's family, his many friends, and congregants who have their own special memory of the Rabbi who gave so many years of service to West London Synagogue, bringing many of us back into a deeper understanding of Judaism and what this very special place means to so many of us.

You will have received the Community Reports which give a fuller picture of the large number of activities and projects we are involved with. They are too numerous to mention here, but reading the booklet will certainly demonstrate the amount of work which is done at West London Synagogue.

As you will see, we are fortunate that our Director of Education Susie Fraser is returned to health after a long illness, managing a team of keen and inspiring young people; and as head of the religion school Helen Michael and a team of brilliant teachers continue to work with our youth and young adults. Maya Levy our wonderful community musician is also putting together a junior choir. Our youth and young adults have a strong mentoring and teaching team around them and we thank the education team for all they do.

For older students, this year also saw the inauguration of the Lyons Learning Project run by Rabbi Neil Janes who is helping us to enhance a true understanding of Judaism in the modern world.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2015

The regular Friday dinners, and Sedarim in the Stern Hall are growing in popularity as we also continue to run Family services and events for Shabbatots.

We have achieved a great deal this year.

- The refurbishment of the Stern Hall is completed
- The new boilers are in place and working well
- The seating has been completed downstairs in the synagogue
- New arrangements with Halcyon School giving them more space will provide us with increased revenues
- Through kind donations we are continuing the essential work on our stained glass windows
- One of our members has sponsored magnificent new lighting for the Ark in the synagogue
- Security is being stepped up and we are actively talking to the Metropolitan Police, CST and the architects
- Thanks to some generous sponsors we have now completed the sound system and have brought a great deal of new 'kit' – which we are learning to use in different parts of the building, including the new media room next door to the Council Room
- The Council Room has been refurbished and the Bob Shafritz Library has been carefully repositioned in this splendid new space
- We have been granted permission by the Westminster City planners to develop the 'air' space above the Seymour Hall and those plans are available to view on request.

A small group of us has been working on an update of the Constitution – the Articles of Association and the Rules of The West London Synagogue and these will be made available in advance of the AGM where we will be seeking approval to the changes.

The every growing group of volunteers give enormous support to the Berkeley Street Lunch group and the Seymour Group. If you walk through the building during the week there is always something interesting happening with people of all ages.

And the number attending our asylum seekers' drop-in and winter night shelter have continued to increase during through the year. There are new initiatives planned for refugees.

Our own social care team also provide enormous support to those in need.

Plans for the Future

Work at West London is never done. Each year we set ourselves new goals and new challenges in the hope that through the next 175 years WLS will continue to take a lead in the growth of progressive Judaism in the UK.

We will always be cognisant of the need to heighten our security and plans are being discussed which we hope will be fulfilled within the next 12 months to provide a safer place for us all. While we thank CST and the Police for their diligence, there are also extra security features that we can install and this will be done.

We cannot itemise everything on the list but we do hope the residential development will be given full licence and that the sale of the 'air space' will provide an independent sinking fund, with a separate Board of Trustees. These Trustees will so manage the financial guardianship of the fund that we can carry out the necessary repairs to this old building; repairs to the roof and the structure of the buildings which are now long overdue.

Properly managed, this fund will give us more security for our future so we can continue to grow.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2015

Financial review

In 2015 the General Fund generated a surplus of £368,000. This compared to an equivalent surplus in 2014 of £1,225,000. In total, including Designated and Restricted Funds, the Synagogue generated a surplus of £336,000 in 2015 compared to a surplus of £1,611,000 in 2014.

In 2014, the Synagogue benefitted from £1,074,000 from a number of one-off events and these are included in the above numbers. In 2015, this was only £30,000. Excluding these amounts, total income of £3,357,000 in 2015 was £146,000 higher than that reported in 2014. This was made up principally by higher funeral income, higher general donations from 175th anniversary events and higher commercial income, mainly received from the Halcyon School.

The costs of £3,051,000 in 2015 were £377,000 higher than that in 2014. This increase results principally from higher salary costs, higher security and administration costs and costs associated with putting on the 175th anniversary events.

Over the period since 2009, the Synagogue has continued to make great improvements in its operating income. At the operating income line, the Synagogue continues to cover its expenditure. The table below is taken from the management accounts that are presented to the Trustees and shows the split of information since 2009. Please note that the split between the various income and expenditure streams within our management accounts may differ to the audited financial statements. The net income position, however, remains consistent.

Combined Statement of Financial Activities - 2009 to 2015

	Actual 2015 £k	Actual 2014 £k	Actual 2013 £k	Actual 2012 £k	Actual 2011 £k	Actual 2010 £k	Actual 2009 £k
Income							
Membership	1,312	1,277	1,229	1,303	1,240	1,312	1,457
Funeral	737	673	592	496	563	646	687
Voluntary - General	225	170	209	211	159	441	414
Voluntary - Restricted	521	732	618	383	363	93	128
Other	562	359	354	225	231	175	149
	3,357	3,211	3,002	2,618	2,556	2,667	2,835
Expenditure							
Salaries	1,306	1,169	1,104	1,190	1,236	1,280	1,673
Choir	107	107	102	116	122	99	73
Funeral	305	291	269	320	329	347	322
Other	780	764	914	708	756	840	858
Restricted funds	553	343	438	320	140	174	163
	3,051	2,674	2,827	2,654	2,583	2,740	3,089
Operating Income / (Loss)	306	537	175	(36)	(27)	(73)	(254)
Non-recurring Items	30	1,074	689		1,007	(611)	(314)
Net Income / (Loss)	336	1,611	864	(36)	980	(684)	(568)

As a result of the surplus generated, the balance on the General Fund now stands at £4,618,000. It must be borne in mind that the General Fund is, in the main, represented by fixed assets such as buildings and, in consequence, there are no substantial liquid assets readily available. The Accounts show the balance of Restricted Funds at £1,078,000. As the name implies, Restricted Funds can only be used for the purposes stated by the donors. Overall, the closing Funds of the Synagogue totalled £5,696,000, compared to £5,360,000 at the end of 2014.

During 2015, the Synagogue made contributions to the Movement for Reform Judaism of £125,000 and to the Board of Deputies of British Jews of £3,000 (in addition to members' voluntary donations).

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2015

Management of Risk

The Trustees acknowledge the management of risks faced by the Synagogue as a prime responsibility. Detailed consideration of risks is delegated to the Executive Director, who operates a risk management policy adopted in 2003. The Trustees review the identified risks on an annual basis and are satisfied that all material risks are adequately covered. These risks include legislative and regulatory requirements as well as third party, governance, management, financial and operational risks.

Going Concern Basis

At the time of approving the accounts, the Trustees are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Reserves

The Synagogue does not have free reserves, as defined by the Charity Commission, as the reserves are tied up in the Synagogue buildings. This is not seen as a serious problem, as the Synagogue has regular subscription income from its members which generally enables the Synagogue to meet its commitments as they fall due.

As lay leaders, it is our stated aim to put the Synagogue in a position of being able to build up reserves for the future. Bearing in mind that the fixed assets are predominantly made up of a historic building, it is planned to create free reserves to enable maintenance of the reserves to be effected without a strain on membership income.

Investment Policy

There are no restrictions on the charity's power to invest. The Trustees consider that, as far as possible, restricted and designated funds should be invested in low risk investments, with consideration for ethical concerns.

Appreciation

The Synagogue recognises the considerable support and the huge contribution made by our volunteers, lay leaders, spiritual leaders and dedicated staff as we go from strength to strength.

There was an important anniversary this year as Christopher Bowers-Broadbent celebrated his 50th year as our musical director, organist and choir master. Thanks to his masterful work with our music, West London continues to receive praise for the variety and sheer beauty of those magical sounds which enhance the work of equally gifted and talented team of Rabbis.

We pay tribute and thank our Rabbis too; our Senior Rabbi, Julia Neuberger, Principal Rabbi Helen Freeman, Rabbi David Mitchell, Rabbi Neil Janes and Rabbi Sybil Sheridan for the specific work they all do guiding us in ritual, prayer and understanding, as pastoral friends and as our teachers. We are extremely lucky to have such a varied group of extremely talented men and women guiding us through each year.

I seldom mention losses, but I want to mention just one, the very sad and sudden death recently of Irenie Morley, who recently retired as Senior Warden. So many of us were inspired by her and she will be very sadly missed. We mourn her loss and the many others who are no longer with us this year that I hope we can name in our hearts.

During 2015, Rita Yusupoff and Dee Winbourne stood down as Board members and we thank them for their contribution.

Stewart Sether retired as Treasurer and I personally cannot thank him enough for helping me through the early months of my Chairmanship and for his friendship. He took a holistic view of the way WLS is run going far beyond the job as Treasurer, and I valued his sensible advice. His tireless work as one of our most important volunteers is to be commended. Fortunately, he is still a regular congregant and will continue to serve us in other ways.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2015

The job of Treasurer is an onerous and time consuming one and I am pleased to tell those who do not already know that David Marks took over from Stewart in January this year. David has been working on the Advisory Group for a number of years and he is already proving his worth as Treasurer, acting as an advisor to the financial team and the Executive Director.

Our two current senior Wardens retire this autumn and we say an enormous thank you to Sir Terry Etherton and Emanuela Tebaldi, who both put some of their busy lives on hold in order to serve their term as wardens with honour and dignity. The new junior wardens will be announced at the AGM in June.

We say congratulations to Marie van der Zyl who has recently been appointed as Vice President of the Board of Deputies of British Jews.

And, finally, we say goodbye to Simon Myers who is leaving us on 30 June, after 6 years as our Executive Director. With the help of our professional staff, and our lay leadership, Simon has seen WLS through some turbulent times, guiding and helping the synagogue to reach a more financially stable position. We thank him for the professional approach and conscientious contribution he has made to WLS.

Disclosure of Information to the Auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

The Company appointed HW Fisher & Company as auditors to the Company and a resolution proposing their reappointment will be put to the members.

On behalf of the Board of Trustees

Jill Todd

Trustee
17 May 2016

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2015

The trustees, who are also the directors of The West London Synagogue of British Jews for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

We have audited the financial statements of The West London Synagogue of British Jews for the year ended 31 December 2015 set out on pages 11 to 26. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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 statement of trustees' responsibilities set out on page 8, the trustees, who are also the directors of The West London Synagogue of British Jews for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts 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 accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

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 accounts 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.

Julian Challis (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

20 May 2016

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2015 £'000	Total 2014 £'000
<u>Income and endowments from:</u>					
Donations and legacies	3	1,576	509	2,085	2,944
Incoming resources from charitable activities	4	970	12	982	1,109
Investment income	5	249	-	249	175
Other incoming resources	6	137	-	137	288
Total income and endowments		<u>2,932</u>	<u>521</u>	<u>3,453</u>	<u>4,516</u>
<u>Expenditure on:</u>					
Raising funds	7	65	-	65	44
Charitable activities	8	2,499	553	3,052	2,861
Total resources expended		<u>2,564</u>	<u>553</u>	<u>3,117</u>	<u>2,905</u>
Net income/(expenditure) for the year/ Net movement in funds		368	(32)	336	1,611
Fund balances at 1 January 2015		<u>4,250</u>	<u>1,110</u>	<u>5,360</u>	<u>3,749</u>
Fund balances at 31 December 2015		<u><u>4,618</u></u>	<u><u>1,078</u></u>	<u><u>5,696</u></u>	<u><u>5,360</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £'000	2014 £'000
Fixed assets			
Tangible assets	13		5,564
Current assets			
Debtors	16	656	618
Cash at bank and in hand		532	554
		<u>1,188</u>	<u>1,172</u>
Creditors: amounts falling due within one year	18	<u>(823)</u>	<u>(736)</u>
Net current assets		365	436
Total assets less current liabilities		6,496	6,000
Creditors: amounts falling due after more than one year	19	(800)	(640)
Net assets		<u>5,696</u>	<u>5,360</u>
Income funds			
Restricted funds	20	1,078	1,110
Unrestricted funds		4,618	4,250
		<u>5,696</u>	<u>5,360</u>

The financial statements were approved by the board of directors and authorised for issue on 17 May 2016 and are signed on its behalf by:

Jill Todd
Trustee

Company Registration No. 08578248

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £'000	£'000	2014 £'000	£'000
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(188)		1,122
Investing activities					
Purchase of tangible fixed assets		(629)		(783)	
Investment income		249		175	
Net cash used in investing activities					
			(380)		(608)
Financing activities					
Proceeds of new bank loans		425		-	
Repayment of bank loans		(14)		(104)	
Net cash generated from/(used in) financing activities					
			411		(104)
Net (decrease)/increase in cash and cash equivalents					
			(157)		410
Cash and cash equivalents at beginning of year					
			554		144
Cash and cash equivalents at end of year					
			397		554
Relating to:					
Bank balances and short term deposits			532		554
Bank overdrafts			(135)		-

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

The Charity does not have share capital and is limited by guarantee. In the event of the company being wound up, the maximum amount which each member is liable to pay is £1. The registered office is 33 Seymour Place, London, United Kingdom, W1H 5AU.

1.1 Accounting convention

The financial statements have been prepared in accordance with FRS 102 "The financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

1.2 Going concern

At the time of approving the accounts, the trustees are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) in the period when the charity has received the funds.

Membership subscriptions income is recognised in the financial statements when the request for payment is issued, on the grounds that such income is considered to be a charitable donation which is non-refundable. This policy means that income could be recognised in a period in advance of when the expenditure is being incurred. All other income is recognised on an accruals basis.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings. Costs common to more than one area are apportioned on the basis of staff time spent on each area.

The cost of generating funds are those costs incurred in trading activities and those incurred in support of the activities of the charity. These have been allocated to the charitable activities on a basis that fairly reflects the true use of those resources within the organisation.

Governance costs are those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	Nil
Roof costs	10% straight line
Furniture and equipment	3.33%, 4%, 20% or 25% straight line
Cemetery capital costs	2% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Heritage assets have not been recognised in the accounts, as significant costs are involved in the reconstruction or analysis of past accounting records, which are onerous compared with any additional benefit derived from recognising these items in the balance sheet.

Heritage assets are assets that are of historical or religious importance that are held to further the preservation, conservation and educational objectives of the Synagogue and contribute to culture and education. These assets are integral to the activities of the Synagogue and are unique in terms of their religious and historic significance.

1.7 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

1.11 Employee benefits

The Synagogue operates a defined contribution scheme for the benefit of certain of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.13 Fund Accounting

Unrestricted funds are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are funds that are set aside by the Trustees out of general funds for specific purposes or objects.

Restricted funds are funds that can only be used for purposes specified by the donor and within the objects of the charity.

The same basis of accounting for income is used in each of these funds.

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when trustees decide to release funds from a designated fund.

1.14 Burial Grounds

As in previous years, no depletion provision is considered necessary by the Trustees in respect of land used for burial.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. No material estimates or judgements have been made.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

3 Donations and legacies

	Unrestricted funds general £'000	Restricted funds £'000	Total 2015 £'000	Total 2014 £'000
Donations and gifts	240	409	649	641
Legacies receivable	24	100	124	979
Membership fees	1,312	-	1,312	1,324
	<u>1,576</u>	<u>509</u>	<u>2,085</u>	<u>2,944</u>
For the year ended 31 December 2014	<u>1,617</u>	<u>1,327</u>		<u>2,944</u>

4 Incoming resources from charitable activities

	Rabbinic and synagogue £'000	Funeral and cemetery £'000	Education £'000	Total £'000	Total 2014 £'000
Incoming resources from charitable activities	157	737	88	982	1,109
	<u>157</u>	<u>737</u>	<u>88</u>	<u>982</u>	<u>1,109</u>
Analysis by fund					
Unrestricted funds - general	146	737	87	970	
Restricted funds	11	-	1	12	
	<u>157</u>	<u>737</u>	<u>88</u>	<u>982</u>	
For the year ended 31 December 2014					
Unrestricted funds - general	156	673	80		909
Restricted funds	183	-	17		200
	<u>339</u>	<u>673</u>	<u>97</u>		<u>1,109</u>

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

5 Investment income

	2015	2014
	£'000	£'000
Rental income	247	175
Interest receivable	2	-
	<u>249</u>	<u>175</u>

6 Other incoming resources

	2015	2014
	£'000	£'000
Other income	137	288
	<u>137</u>	<u>288</u>

On 31 March 2014, West London Synagogue reached an agreement with Kingston Smith (a firm) and Kingston Smith LLP (Kingston Smith), the previous auditors, in respect of West London Synagogue's claim against them. The claim has been settled on terms acceptable to both Parties without any admission of liability by Kingston Smith. The agreement contains a strict confidentiality clause meaning the amount received by West London Synagogue from Kingston Smith cannot be publicly disclosed without exposing the charity to potential litigation, therefore the trustees believe disclosure of this information would be seriously prejudicial to the charity and have not made such disclosures on this basis. The amount was received in the year ended 31 December 2014 and is included in the 2014 balance above.

7 Raising funds

	2015	2014
	£'000	£'000
<u>Fundraising</u>		
Staff costs	65	44
	<u>65</u>	<u>44</u>

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

8 Charitable activities

	Rabbinic and Synagogue	Funeral and Cemetery	Education and Community	Total	Total 2014
	£'000	£'000	£'000	£'000	£'000
Staff costs	761	-	223	984	871
Direct costs	488	323	67	878	719
Grants payable	198	-	-	198	272
	<u>1,447</u>	<u>323</u>	<u>290</u>	<u>2,060</u>	<u>1,862</u>
Share of support costs (see note 10)	609	-	202	811	786
Share of governance costs (see note 10)	181	-	-	181	213
	<u>2,237</u>	<u>323</u>	<u>492</u>	<u>3,052</u>	<u>2,861</u>
Analysis by fund					
Unrestricted funds - general	1,735	305	459	2,499	
Restricted funds	502	18	33	553	
	<u>2,237</u>	<u>323</u>	<u>492</u>	<u>3,052</u>	
For the year ended 31 December 2014					
Unrestricted funds - general	1,574	293	525		2,392
Restricted funds	415	14	40		469
	<u>1,989</u>	<u>307</u>	<u>565</u>		<u>2,861</u>

9 Grants payable

	2015 £'000	2014 £'000
Grants to institutions:		
Rabbinic and Synagogue	198	127
Education and Community	-	145
	<u>198</u>	<u>272</u>
Grants to institutions relating to Rabbinic and Synagogue comprise:		
Movement for Reform Judaism	125	125
Board of Deputies	3	2
Beginnings Nursery School	70	-
	<u>198</u>	<u>127</u>

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

9 Grants payable

(Continued)

Grants to institutions relating to Education and Community comprise:

Jewish Care	-	50
Hammerson House	-	50
Jewish Childs Day	-	25
Leo Baeck Education Fund	-	20
	<u>-</u>	<u>145</u>
	<u>-</u>	<u>145</u>

10 Support costs

	Support costs	Governance costs	2015	2014	Basis of allocation
	£'000	£'000	£'000	£'000	
Staff costs	289	124	413	413	Allocated on time
Depreciation	62	-	62	47	Allocated based on depreciation policy
Premises, administration, finance and other costs	460	-	460	451	Invoiced costs
Audit fees	-	30	30	29	Governance
Accountancy	-	6	6	3	Governance
Legal and professional	-	21	21	56	Governance
	<u>811</u>	<u>181</u>	<u>992</u>	<u>999</u>	
	<u>811</u>	<u>181</u>	<u>992</u>	<u>999</u>	
Analysed between					
Charitable activities	811	181	992	999	
	<u>811</u>	<u>181</u>	<u>992</u>	<u>999</u>	

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one trustee was reimbursed £175 (2014: £205) for travelling and synagogue-related expenses.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2015	2014
	Number	Number
Synagogue activities	32	27
	<u> </u>	<u> </u>

Employment costs

	2015	2014
	£'000	£'000
Wages and salaries	1,231	1,107
Social security costs	127	112
Other pension costs	104	109
	<u> </u>	<u> </u>
	1,462	1,328
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was £60,000 or more were:

	2015	2014
	Number	Number
£60,000 - £70,000	2	-
£70,001 - £80,000	-	2
£80,001 - £90,000	2	-
£130,001 - £140,000	1	1
	<u> </u>	<u> </u>

Contributions totaling £36,098 (2014: £93,497) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

13 Tangible fixed assets

	Freehold property £'000	Roof costs £'000	Furniture and equipment £'000	Cemetery capital costs £'000	Total £'000
Cost					
At 1 January 2015	5,058	143	381	270	5,852
Additions	70	-	542	16	628
Transfers	(99)	-	99	-	-
At 31 December 2015	5,029	143	1,022	286	6,480
Depreciation and impairment					
At 1 January 2015	-	143	118	26	287
Depreciation charged in the year	-	-	56	6	62
At 31 December 2015	-	143	174	32	349
Carrying amount					
At 31 December 2015	5,029	-	848	254	6,131
At 31 December 2014	5,058	-	262	244	5,564

14 Fixed asset investments

The charity holds 1 share of £1 in its wholly owned trading subsidiary company, WLS Seymour Place Limited, which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The company made a loss of £100,746 in the period ending the 31st of December 2015. The company had a deficit in capital and reserves of £100,745 as at the 31st of December 2015.

The subsidiary has not been consolidated into these accounts, as it is felt that it is immaterial to the results of the synagogue as a whole.

The Synagogue has provided a letter of support to the subsidiary.

15 Financial instruments

	2015 £'000	2014 £'000
Carrying amount of financial assets		
Debt instruments measured at amortised cost	511	600
Carrying amount of financial liabilities		
Measured at amortised cost	1,587	1,338

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

16 Debtors

	2015	2014
Amounts falling due within one year:	£'000	£'000
Trade debtors	413	496
Amounts due from subsidiary undertakings	97	-
Other debtors	1	104
Prepayments and accrued income	145	18
	<u>656</u>	<u>618</u>

17 Loans and overdrafts

	2015	2014
	£'000	£'000
Bank overdrafts	135	-
Bank loans	411	-
	<u>546</u>	<u>-</u>
Payable within one year	135	-
Payable after one year	411	-
	<u>546</u>	<u>-</u>
Amounts included above which fall due after five years:		
Payable by instalments	411	-
	<u>411</u>	<u>-</u>

The bank loans are secured by fixed charges over freehold property.

The long term bank loans are for a term of 20 years from the date of draw down. The rate of interest for the variable rate loan is the bank's base rate plus a margin of 2.75%. The rate of interest for the fixed rate loan is 4.65%. All interest rates are subject to review after 10 years. The loans are repayable in monthly instalments.

The overdraft attracts interest at the bank's base rate plus a margin of 5.5%.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

18 Creditors: amounts falling due within one year

	Notes	2015 £'000	2014 £'000
Loans and overdrafts	17	135	-
Other taxation and social security		36	38
Trade creditors		74	119
Other creditors		280	261
Accruals and deferred income		298	318
		<u>823</u>	<u>736</u>

Other creditors include an amount of £61,000 which is secured by a fixed charge over freehold property.

19 Creditors: amounts falling due after more than one year

	Notes	2015 £'000	2014 £'000
Loans and overdrafts	17	411	-
Other creditors		389	640
		<u>800</u>	<u>640</u>

Other creditors include an amount of £170,210 which is secured by a fixed charge over freehold property.

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2015 £'000	Movement in funds Incoming resources £'000	Resources expended £'000	Balance at 31 December 2015 £'000
Care and education	606	26	(33)	599
Cemetery maintenance	107	8	(18)	97
Activities of the synagogue	397	488	(503)	382
	<u>1,110</u>	<u>522</u>	<u>(554)</u>	<u>1,078</u>

Care and Education Fund

These funds are to provide education for the whole community, including the libraries, educational holidays and training.

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

20 Restricted funds

(Continued)

Cemetery Maintenance Fund

These funds are brought about from the previous sale of land and monies given for individual grave maintenance, to be used solely for the upkeep of tombstones and grounds in Golders Green and Kingsbury Road Cemeteries.

Activities of the Synagogue Fund

These funds are to further the programmes of the Synagogue, including individual funds for maintaining the buildings for security and for other projects and programmes.

Transfers

Transfers between funds occur for a number of reasons including when funds are closed on completion of a project or when fixed assets are purchased.

21 Analysis of net assets between funds

	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 December 2015 are represented by:			
Tangible assets	6,131	-	6,131
Current assets/(liabilities)	(713)	1,078	365
Non-current assets/(liabilities)	(800)	-	(800)
	<u>4,618</u>	<u>1,078</u>	<u>5,696</u>

22 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2015 £'000	2014 £'000
Within one year	16	15
Between two and five years	24	26
In over five years	7	-
	<u>47</u>	<u>41</u>

THE WEST LONDON SYNAGOGUE OF BRITISH JEWS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

23 Related party transactions

In the prior year, Jill Todd and Alexander Landau were trustees of both The West London Synagogue of British Jews and Beginnings (Nursery School). In the prior year, the nursery held a licence to occupy part of the premises of the synagogue. The loan of £5,000 outstanding at 31 December 2014 was repaid in 2015. During the year, the synagogue paid a grant of £70,000 to assist Beginnings with the closure costs of the nursery.

24 Cash generated from operations	2015	2014
	£'000	£'000
Surplus for the year	336	1,611
Adjustments for:		
Investment income recognised in the Statement of financial activities	(249)	(175)
Depreciation of tangible fixed assets	62	47
Movements in working capital:		
(Increase) in debtors	(38)	(117)
(Decrease) in creditors	(299)	(244)
	<u> </u>	<u> </u>
Cash (absorbed by)/generated from operations	(188)	1,122
	<u> </u>	<u> </u>