

Charity number: 232980

**WOODFORD LIBERAL SYNAGOGUE
(AFFILIATED TO THE UNION OF LIBERAL AND PROGRESSIVE SYNAGOGUES)**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

WOODFORD LIBERAL SYNAGOGUE

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WOODFORD LIBERAL SYNAGOGUE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISORS FOR THE YEAR ENDED 31 DECEMBER 2013**

Trustees

Bob Kamall, Chair
Tina Gold, Vice Chair
Mel Millenbach, Joint Treasurer
Jenny Rabin, Joint Treasurer
Sonia Muscovitch, Secretary
Hanan Charles
David Gold
Jonny Hurst
Merle Muswell
Richard Stevens

Charity registered number

232980

Principal office

Woodford Liberal Synagogue
Marlborough Road
South Woodford
London
E18 1AK

Secretary

Sonia Muscovitch

Accountant

Robin Muswell
The Annex
Powell Road
Buckhurst Hill
Essex
IG9 5RD

WOODFORD LIBERAL SYNAGOGUE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

The Trustees submit their annual report and the financial statements of Woodford Liberal Synagogue (the synagogue) for the year ended 31 December 2013. The Trustees confirm that the annual report and financial statements of the synagogue comply with current statutory requirements, the requirements of the synagogue's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The synagogue is an unincorporated association established under a Constitution dated 27 April 1960, and last amended May 2012.

b. Method of appointment or election of Trustees

The Constitution provides for the synagogue, its property and affairs, to be under the management and control of the Council, which is elected by the members in a General Meeting (and which may co-opt members). The elected members of the Council constitute the Trustees for the purposes of the Charity Commission regulations. The Trustees are elected for a three year period. They may remain on the Council after the three year term but have to stand for re-election after the completion of each three year term.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The main objective of the synagogue is to further the advancement of Liberal Judaism and, for such purposes, to be affiliated to the Union of Liberal and Progressive Synagogues.

b. Activities for achieving objectives

In order to achieve its primary objective, the synagogue provides rabbinic services and arranges for conversions to Judaism, the solemnisation of marriages, and the funerals of members. It also interacts with other religious groups in the local area to promote religious understanding.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

During 2013, we have continued to maintain the building in which we provide a place of worship, other religious services and religious education (both through the Religion School for children and the provision of adult and other education classes). We provide a Friendship club for our senior members and the wider community. We have provided rabbinic services and arranged for conversions to Judaism, the solemnisation of marriages and the funerals of members. We also interact with other religious groups in our area to promote religious understanding.

b. Volunteers

The charity is grateful for the unstinting efforts of its volunteers. The number of hours service provided and the value cannot be estimated or quantified.

WOODFORD LIBERAL SYNAGOGUE

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

FINANCIAL REVIEW

a. Incoming resources

The net movement in funds for the year was a decrease of £8,624 (2012: increase £2,019)

Total incoming resources decreased from £138,531 to £136,559. Total expenditure increased from £136,511 to £145,184, resulting in the net overall decrease in funds noted above.

b. Reserves policy

The reserves of the charity are split between unrestricted funds and designated funds. The designated fund relates to income collected from the members of the Burial Society which is later disbursed to the burial society.

Note 16 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

PLANS FOR THE FUTURE

a. Future developments

The Rabbi continues to positively engage all sectors of the community and the synagogue is growing from strength to strength.

This report was approved by the Trustees on 22nd May 2014 and signed on its behalf by:

Bob Kamall
TRUSTEE

WOODFORD LIBERAL SYNAGOGUE

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members for the year ended 31 December 2013 on the accounts set out on pages 5 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As described on page 2 the Trustees are responsible for the preparation of the accounts, and they consider that an audit is not required for this year under the Charities (Accounts and Reports) Regulations 2008, and that an independent examination is needed. It is my responsibility to:

- examine the accounts
- follow the procedures laid down in the General Directions given by the Charity Commissioners
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 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:

Robin Muswell, The Annex, Powell Road
Buckhurst Hill, Essex IG9 5RD

Dated: 12th March 2014

WOODFORD LIBERAL SYNAGOGUE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2		9081	9081	16653
Investment income	4		252	252	1701
Incoming resources from charitable activities	5	18537	102634	121171	116027
Other incoming resources	6	3350	2706	6056	4150
TOTAL INCOMING RESOURCES		21887	114673	136559	138531
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	7	21887	75474	97360	95674
Fundraising expenses and other costs	3		597	597	594
Governance costs	9		39727	39727	40243
TOTAL RESOURCES EXPENDED	10	21887	115797	137684	136511
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME FOR THE YEAR					
		0	-1124	-1124	2019
Exceptional cost - heating paid out of reserves		0	-7500	-7500	0
Total funds at 1 January 2013			229716	229716	227697
TOTAL FUNDS AT 31 DECEMBER 2013		0	221091	221091	229716

WOODFORD LIBERAL SYNAGOGUE

**BALANCE SHEET
AS AT 31 DECEMBER 2013**

	Note	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible fixed assets	12		151224		151737
CURRENT ASSETS					
Stocks	13	341		341	
Debtors	14	9234		10276	
Cash at bank and in hand		<u>94181</u>		<u>91599</u>	
		103756		102216	
CREDITORS: amounts falling due within one year	15	<u>-33889</u>		<u>-24237</u>	
NET CURRENT ASSETS			69867		77979
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>221091</u>		<u>229716</u>
CHARITY FUNDS					
Unrestricted funds	16		221091		229716
TOTAL FUNDS			<u>221091</u>		<u>229716</u>

The financial statements were approved by the Trustees on 22nd May 2014 and signed on their behalf by:

Bob Kamall
TRUSTEE

WOODFORD LIBERAL SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the synagogue and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the synagogue for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the synagogue is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated facilities are included at the value to the synagogue where this can be quantified and a third party is bearing no cost. No amounts are included in the financial statements for services donated by volunteers.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

The basis of allocation of overheads is described in Note 8 to the financial statements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Nil%	see below
Equipment furniture and fixtures	-	25%	reducing balance

No depreciation is provided in respect of freehold land and buildings as the Trustees consider that their fair value exceeds their book value.

WOODFORD LIBERAL SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and appropriate proportion of fixed and variable overheads.

2. INCOMING RESOURCES

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Voluntary income - donations	-	9081	9081	16653

3. FUNDRAISING COSTS

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Advertising	-	597	597	594

4. INVESTMENT INCOME

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Interest receivable	-	252	252	1701

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

5. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Burial scheme contributions	18537		18537	18466
Subscriptions		78267	78267	76366
Income tax recoverable on gift aided subscriptions		24367	24367	21194
	<u>18537</u>	<u>102634</u>	<u>121171</u>	<u>116026</u>

6. OTHER INCOMING RESOURCES

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Other incoming resources	3350	2706	6056	4150

7. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Burial and other costs	18537	1879	20416	20516
Minister		60858	60858	60964
Religion school		9937	9937	9944
Organist		2800	2800	2550
Charity donations from K N Appeal	3350		3350	1700
	<u>21887</u>	<u>75474</u>	<u>97360</u>	<u>95674</u>

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

8. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Governance	-	39727	39727	40243

SUMMARY BY EXPENDITURE TYPE

	Staff 2013 £	Other 2013 £	Total 2013 £	Total Funds 2012 £
Governance	11149	28578	39727	40243

As the synagogue only has one activity, the advancement of Liberal Judaism, all overheads are allocated to this activity.

9. GOVERNANCE COSTS

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Sundry expenses		2266	2266	3187
Subscriptions and memberships		11906	11906	12512
Motor expenses		2059	2059	2914
Telephone and fax		897	897	784
Rates		163	163	160
Light and heat		2061	2061	1695
Insurance		2809	2809	2323
Printing, postage and stationery		5232	5232	3584
Computer costs		186	186	87
Repairs and maintenance		999	999	757
Wages and salaries		11149	11149	12241
	0	39727	39727	40244

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

10. SUPPORT COSTS

	Staff 2013 £	Other 2013 £	Total 2013 £	Total 2012 £
Costs of generating voluntary income		97360	97360	95674
Fundraising expenses		597	597	594
Subtotal costs of generating funds		<u>97957</u>	<u>97957</u>	<u>96268</u>
Governance costs	11149	28578	39727	40243
Subtotal charitable expenditure	<u>11149</u>	<u>28578</u>	<u>39727</u>	<u>40243</u>
	<u>11149</u>	<u>126535</u>	<u>137684</u>	<u>136511</u>

11. NET INCOME

This is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets owned by the charity	<u>1879</u>	<u>2050</u>

12. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Equipment furniture & fixtures £	Total £
Cost			
At 1 January 2013	145586	52859	198445
Additions		1366	1366
At 31 December 2013	<u>145586</u>	<u>54225</u>	<u>199811</u>
Depreciation			
At 1 January 2013		46708	46708
Charge for the year		1879	1879
At 31 December 2013	0	<u>48587</u>	<u>48587</u>
Net book value			
At 31 December 2012	<u>145586</u>	6151	<u>151737</u>
At 31 December 2013	<u>145586</u>	<u>5638</u>	<u>151224</u>

13. STOCKS

	2013 £	2012 £
Books	<u>341</u>	<u>341</u>

WOODFORD LIBERAL SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

14. DEBTORS	2013	2012
	£	£
Trade debtors	3425	8793
Prepayments	5808	1483
	9234	10276

15. CREDITORS	2013	2012
Amounts falling due within one year	£	£
Donations for building project	20755	
Less building project expenses	-9725	
Accruals	22858	24237
	33889	24237

16. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Exceptional Cost	Carried Forward
	£	£	£	£	£
Unrestricted funds					
General funds	229716	136559	137684	7500	221091
Restricted funds					
Burial fund		18537	18537	0	0
Kol Nidre Appeal fund		3350	3350	0	0
Total funds	229716	158446	159570	7500	221091

The burial fund relates to a burial scheme for which the synagogue collect an annual fee from members and pay this money annually into the burial scheme. Funeral expenses of deceased members are then paid for by the Synagogue who is then reimbursed from the fund.

The Kol Nidre Appeal fund relates to donations received during the Kol Nidre Appeal which were then distributed to suitable charities, agreed upon by the Trustees.

WOODFORD LIBERAL SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Fund 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
Tangible fixed assets		151224	151224	151737
Current assets		103756	103756	102216
Creditors due within one year		-33889	-33889	-24237
		<u>221091</u>	<u>221091</u>	<u>229716</u>

18. CONTROLLING PARTY

There is no one ultimate controlling party.