December 2016

Annual report of the Council for the year ended 31

Legal and Admlnlstrative Detail governed by its constitution 75 Chase Road,

Status: London, N14 4QY

Ms M Finlay (deceased November 2016)

Address: Mrs S Jessel (appointed January 2017)

Mr B Mathiason (appointed January 2017)

Custodian Trustees: Mr A B Sedier

Council: Miss H Schindler Mrs P Phillips

j. Non-Executive Officers:

Hon. Life President:
Hon. Life VicePresident:

Mr R L Dulin (appointed 29th June 2016)

Mrs R Ellenby (appointed July 2016)

Mrs J Greenfield (appointed 29th June 2016)

Il. Executive Officers Mrs B Martin (resigned 29th June 2016)

Chairman: Mr S Lesley Vice Chairman: Mrs J Cox

Hon. Secretary:

Mrs M Dwek (appointed 29th June 2016)

Mr P Golding (retired 29th June 2016)

Mrs B Martin (appointed 29th June 2016)

Ill. Members Mr. I. Sompoo

Mr J Sampson

Mrs C Shots (appointed 29th June 2016)

Mrs S Shuriin

Mrs M Smith (appointed 29th June 2016)

Mrs M Golding

Rabbi Yuval Keren

Ex Officio:

Minister: Barclays Bank plc 20 The Town

Main Advisers:

Enfield Middlesex

L Bankers EN2 6LY

Gerald Edelman

Edelman House

1238 High Road

ll. Independent Whetstone

Examiners London N20 OLH

Southgate Progressive Synagogue is a

registered charity No. 239096 continued...

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PROGRESSIVE SYNAGOGUE

Annual Report of the Council for the year ended 31 (continued)

Alms of the Synagogue

The Synagogue is governed by its constitution last amended In June 2011. The Synagogue is a congregation following the Jewish religion with the alms of providing and maintaining a place for the purpose of public worship and advancing religious, educational and charitable activities.

Organisation

The Synagogue is directed by its Council consisting of up to thirteen members, Including four executive officers, elected by the membership at the annual general meeting. In addition the elected members may co-opt up to two further members of Council. There is also an elected Life President and an elected Life Vice-President.

The Synagogue is affiliated to Liberal Judaism.

Activities

The Synagogue's activities during the year are included in the report sent to members in June,

Power of investment

The Council's power of investment is governed by the terms of the Trustee Act 2000. It is the Council's policy to invest only in bank and building society accounts and British government stocks.

Policy on Reserves

It is the policy of the Synagogue that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Council'considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Synagogue's current activities while consideration is given to ways in which additional funds may be raised. The free reserves at the period end were £86,635 which is in line with the target set.

Risk management

The Council has examined the major operational and financial risks to which the Synagogue is exposed and is satisfied that systems are in place to mitigate such risks.

Financial position and review of the year

The financial position of the Synagogue as at 31 December 2016 is set out in the attached balance sheet and the financial results for the year in the statement of financial activities.

A review of the year is included in the agenda booklet sent out with the relevant Synagogue Bulletin.

R Dulin
Chairman
On behalf of the Council
2017

page

SOUTHGATE

Incoming resources
Voluntary Income

December 2016

3(0)4,632(6)

63/2

Donations and legacies received note 5,805 47,349

2 including income tax recoverable

41 ,544

Charitable activities

Members' subs Including income

tax recoverable
Other

269,523 53 **644** 269,523

53,644

PROGRESSIVE SYNAGOGUE

Statement of financial activities for the year ended 31

Statement of final	ancial activ	vities for the ye	ear ended 31	
323,167				
Investment Income				1,927
Interest received	1,927 323,167			1,527
Resources expended				202 520
Charitable activities		201,623	897	202,520 101,575
Support costs	101,575		_	8,238
Governance costs		8,238		CO 110
Total incoming				60,110
Net incoming resources		55,202	4,908	
Transfers between funds	C 722 700 0	4,712	(4,712)	532,055
Fund balances at 1 January 201	16 523,790 8,	,265 as previous	ly stated Prior	
year adjustment			-	
resources 366 638 372,443	5,805			
Total resources expended		311,436	897 <u>312 333</u>	
Fund balances at 31 December	2016	583,704 592,165	8,461	

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Annual Report of the Council for the year ended 31 December 2016 (continued)

Alms of the Synagogue

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R Dulin Chairman On behalf of the Council
2017

Balance sheet at 31 December 2016

Net Fe Fe Fe Fe Fe Fe Fe				Bolos		203(5)
Current assets		note	£	£	- 5	
Income tax recoverable	Tangible fixed assets	3		288,370		-290-920:
Debtors and prepayments	Current assets					
Cash at bank and in hand 343,100 / 356,125 327,617 Creditors: amounts falling due within one year Creditors and accruals 12,356 / 3,957 36,94 / 3,957 Bank loan 4 3,957 / 36,04 / 30,000 36,017 36,022 / 328,000 Net current assets 339,812 / 289,995 289,995 / 328,000 Total assets less current liabilities 628,182 / 36,017 37,1935 / 38,000 Creditors: amounts falling due after one year Bank loan 4 36,017 / 39,360 39,361 / 39,360 Net assets 592,165 / 592,165 532,055 Represented by: 592,165 / 592,165 532,055 Unrestricted funds 7 7 Accumulated general fund 197,931 / 174,845 174,845 Roof repairs fund 10,000 / 768 77,44 Restricted funds 8 77,45 Restricted funds 8 8 Scholarship fund 8 8 Charities fund 7,606 / 7,410 / 7,606	Income tax recoverable		11,336			
Creditors: amounts falling due within one year Creditors and accruals 12,356 2,928 Bank loan 4 3,957 3,694 Other loan 16,313 40,622 Net current assets 339,812 250,995 Total assets less current liabilities 628,182 571,915 Creditors: amounts falling due after one year 4 36,017 36,007 Bank loan 4 36,017 36,007 Net assets 592,165 532,055 Represented by: 592,165 532,055 Unrestricted funds 7 375,005 348,172 Burial, cremation and funeral fund 197,931 174,845 174,845 Roof repairs fund 10,000 768 773 Restricted funds 8 773 Restricted funds 8 585,700 Scholarship fund 7,606 7,606 Charities fund 8,461 8,265	Debtors and prepayments		1,689		15,795	
Creditors and accruals	Cash at bank and in hand	ikt edi ne en adi ni				
Creditors and accruals	Creditors: amounts falling due within one year					
Bank loan 4 3,957 3,854 Other loan 16,313 339,812 250,995 Net current assets 339,812 250,995 Total assets less current liabilities 628,182 571,915 Creditors: amounts falling due after one year Bank loan 4 36,017 39;860 Net assets 592,165 532,055 Represented by: Unrestricted funds 7 Accumulated general fund Burial, cremation and funeral fund Roof repairs fund Roof repairs fund Robbi's discretionary fund 197,931 174,845 Restricted funds Scholarship fund Scholarship fund Robbi's discretionary fund 8 773 Restricted funds Scholarship fund Robbi's discretionary fund 8 855 Charities fund Robbi's discretionary fund 855 855 Restricted funds Robbi's discretionary fund 8 855 Restricted funds Robbi's discretionary fund 8 855 Robbi's discretionary fund 855 7,606 Robbi's discretionary fund 8 855 Robbi's discretionary fund 8 855 Robbi's discretionary fund 8 8 Robbi functional function			12,356		2.69281	
Net current assets 339,812 280,995 Total assets less current liabilities 628,182 571,915 Creditors: amounts falling due after one year Bank loan 4 36,017 39,860 Net assets 592,165 532,055 Represented by:	Bank loan	4			3 694	
Net current assets 339,812 280,995 Total assets less current liabilities 628,182 571,915 Creditors: amounts falling due after one year Bank loan 4 36,017 39,860 Net assets 592,165 532,055 Represented by:	Other loan				signaleto)	
Total assets less current liabilities 628,182 574,915 Creditors: amounts falling due after one year Bank loan 4 36,017 39,860 Net assets 592,165 532,055 Represented by: 7 4 375,005 348,172 Unrestricted funds 7 7 7 7 Accumulated general fund 197,931 174,845 174,845 Roof repairs fund 10,000 768 773 Restricted funds 8 583,704 523,790 Restricted funds 8 655 655 Charities fund 8,461 5,265			16,313		###AGYGYZE	
Creditors: amounts falling due after one year Bank loan 4 36,017 39,860 Net assets 592,165 532,055 Represented by: T T Unrestricted funds 7 T Accumulated general fund 375,005 348,172 Burial, cremation and funeral fund 197,931 174,845 Roof repairs fund 10,000 768 Rabbi's discretionary fund 768 772 Restricted funds 8 853,704 523,790 Restricted fund 855 855 7,410 Charities fund 8,461 8,265	Net current assets		atend of t	339,812		75(0) (9)9 <u>85</u>
Bank loan 4 36,017 30,860 Net assets 592,165 532,055 Represented by: 7 375,005 348,172 Unrestricted funds 375,005 348,172 Burial, cremation and funeral fund 197,931 174,845 Roof repairs fund 10,000 768 Rabbi's discretionary fund 768 773 Restricted funds 8 583,704 523,790 Restricted funds 8 855 855 Charities fund 7,606 7,410 8,461 8,268	Total assets less current liabilities			628,182		(51/41/19/15)
Net assets 592,165 532,055 Represented by: 7 375,005 348,172 Accumulated general fund Burial, cremation and funeral fund Roof repairs fund Roof repairs fund Robbi's discretionary fund Robbi's discretionary fund Restricted funds Scholarship fund Restricted funds Scholarship fund Robbi's discretionary fund Restricted funds Robbi's						
Charities fund Charities Charities	Bank loan	4		36,017		319, BIGIO
Unrestricted funds 7 Accumulated general fund 375,005 348,172 Burial, cremation and funeral fund 197,931 174,845 Roof repairs fund 10,000 768 Rabbi's discretionary fund 768 772 Restricted funds 8 583,704 523,790 Restricted funds 8 855 855 Charities fund 7,606 7,410 8,265	Net assets			592,165		589,055
Accumulated general fund 375,005 Burial, cremation and funeral fund 197,931 Roof repairs fund 10,000 Rabbi's discretionary fund 768 Restricted funds 8 Scholarship fund 855 Charities fund 8,461 8,461 8,461 8,265	Represented by:					
Accumulated general fund 375,005 Burial, cremation and funeral fund 197,931 Roof repairs fund 10,000 Rabbi's discretionary fund 768 Restricted funds 8 Scholarship fund 855 Charities fund 8,461 8,461 8,461 8,265	Unrestricted funds	7				
Burial, cremation and funeral fund 197,931 174,845 Roof repairs fund 10,000 768 Rabbi's discretionary fund 768 773 Restricted funds 8 523,790 Scholarship fund 855 855 Charities fund 7,606 7,410 8,461 8,265			375.005		248 17/2	
Roof repairs fund 10,000 Rabbi's discretionary fund 768 583,704 523,790 Restricted funds 8 Scholarship fund 855 Charities fund 7,606 8,461 8,265						
583,704 523,790 Restricted funds 8 Scholarship fund 855 855 Charities fund 7,606 7,410 8,461 8,265	Roof repairs fund					
Restricted funds 8 Scholarship fund 855 Charities fund 7,606 8,461 8,265	Rabbi's discretionary fund		768		772	
Scholarship fund 855 855 Charities fund 7,606 7,410 8,461 8,265				583,704		523 790
Charities fund 7,606 8,461 8,266		8				
8,461						
	Charities fund		7,606	ana ozgina	7.410	
	Total funds					3/66 3/2034

Approved by the Council on and signed on its behalf by

S Lesley Mr R Dulin Hon Treasurer Chairman

Balance sheet at 31 December 2016

			2015
note	£	£	
3		288,370	290,920
			6,786
			15.7/95
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			12 928 3 694
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demod :	10,313	330 812	230.995
		000,012	
		628,182	57/1/915
4		36.017	39,860
modernen)		00,017	
		592,165	
7			
			34:1974
			17/41/8/45
	768		
		583,704	525-490E
8	055		865
			7-4-0-03
	7,000		g ock
		0,401	7.422
	n er en en	3 11,336 1,689 343,100 356,125 12,356 4 3,957 16,313 4 7 375,005 197,931 10,000 768 8 855	3 288,370 11,336 1,689 343,100 356,125 12,356 4 3,957 16,313 339,812 628,182 4 36,017 592,165 7 375,005 197,931 10,000 768 583,704

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S Lesley Mr R Dulin
Hon Treasurer Chairman