

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
Adath Yisroel Synagogue & Burial Society**

Martin+Heller
Chartered Accountants
5 North End Road
London
NW11 7RJ

Adath Yisroel Synagogue & Burial Society

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Cash Flow Statement	5
Notes to the Cash Flow Statement	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

Adath Yisroel Synagogue & Burial Society

Report of the Trustees for the Year Ended 31 December 2016

The trustees present their report with the financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the Synagogue is to provide services for Orthodox Jews and to provide all its members with the communal facilities required for the purpose of practising and studying their religion.

The main object of the Burial Society is to provide burial facilities for the members of both the Synagogue and of such other congregations and societies who wish to make use of the facilities.

The policy of the Synagogue and Burial Society continues to be to seek membership and burial fees in order to pursue the Charity's objects.

FINANCIAL REVIEW

Investment policy and objectives

The investment policy of the Trustees is to invest reserves in interest bearing bank receipts.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustee think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Risk Factors

The charity has assessed the major risk areas to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied that systems are in place to mitigate its exposure to those risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Charity was founded on 11 August 1889 under the name of the name North London Beth Hamedrash and changed its name to "Adath Yisroel Synagogue incorporating The North London Beth Hamedrash" on 25 December 1913. The Governing document of the charity is the Rules and Regulations embodying its Constitution as passed at General Meetings held on 25 December 1913 and 9 May 1915.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

207956

Principal address

40 Queen Elizabeth Walk
London
N16 0HQ

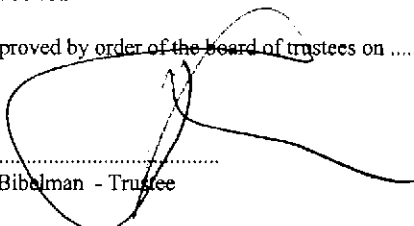
Trustees

M Bibelman
G Lewin

Independent examiner

Martin+Heller
Chartered Accountants
5 North End Road
London
NW11 7RJ

Approved by order of the board of trustees on 11 Sept 2017 and signed on its behalf by:


.....
M Bibelman - Trustee

**Independent Examiner's Report to the Trustees of
Adath Yisroel Synagogue & Burial Society**

I report on the accounts for the year ended 31 December 2016 set out on pages three to eleven.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

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

have not been met; or

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



A Heller FCA
Martin+Heller
Chartered Accountants
5 North End Road
London
NW11 7RJ

Date:12 Sept 2017.....

Adath Yisroel Synagogue & Burial Society

**Statement of Financial Activities
for the Year Ended 31 December 2016**

		31.12.16 Unrestricted funds £	31.12.15 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	41,997	48,549
Other trading activities	3	643,527	576,446
Investment income	4	44,606	53,402
Total		730,130	678,397
EXPENDITURE ON			
Charitable activities	5		
Charitable Activities		288,168	327,311
Other		303,334	346,213
Total		591,502	673,524
NET INCOME		138,628	4,873
RECONCILIATION OF FUNDS			
Total funds brought forward		2,600,521	2,595,648
TOTAL FUNDS CARRIED FORWARD		2,739,149	2,600,521
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

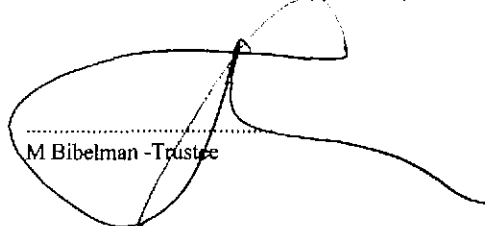
The notes form part of these financial statements

Adath Yisroel Synagogue & Burial Society

**Balance Sheet
At 31 December 2016**

	Notes	31.12.16 Unrestricted funds £	31.12.15 Total funds £
FIXED ASSETS			
Tangible assets	10	1,585,474	1,601,854
Investments	11	-	200
		<u>1,585,474</u>	<u>1,602,054</u>
CURRENT ASSETS			
Stocks	12	600	600
Debtors	13	232,514	218,114
Cash at bank and in hand		971,956	836,625
		<u>1,205,070</u>	<u>1,055,339</u>
CREDITORS			
Amounts falling due within one year	14	(23,668)	(28,785)
		<u>1,181,402</u>	<u>1,026,554</u>
NET CURRENT ASSETS			
		<u>1,181,402</u>	<u>1,026,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,766,876</u>	<u>2,628,608</u>
CREDITORS			
Amounts falling due after more than one year	15	(27,727)	(28,087)
		<u>2,739,149</u>	<u>2,600,521</u>
NET ASSETS		<u>2,739,149</u>	<u>2,600,521</u>
FUNDS	16		
Unrestricted funds		<u>2,739,149</u>	<u>2,600,521</u>
TOTAL FUNDS		<u>2,739,149</u>	<u>2,600,521</u>

The financial statements were approved by the Board of Trustees on 11 Sept 2017 and were signed on its behalf by:


M Bibelman - Trustee

The notes form part of these financial statements

Adath Yisroel Synagogue & Burial Society

**Cash Flow Statement
for the Year Ended 31 December 2016**

		31.12.16 £	31.12.15 £
	Notes		
Cash flows from operating activities:			
Cash generated from operations	1	168,814	(144,346)
Interest paid		(1,806)	(1,951)
Net cash provided by (used in) operating activities		<u>167,008</u>	<u>(146,297)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(41,359)	-
Sale of fixed asset investments		200	-
Interest received		9,482	10,148
Dividends received		-	235
Net cash provided by (used in) investing activities		<u>(31,677)</u>	<u>10,383</u>
Change in cash and cash equivalents in the reporting period		<u>135,331</u>	<u>(135,914)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>836,625</u>	<u>972,539</u>
Cash and cash equivalents at the end of the reporting period		<u>971,956</u>	<u>836,625</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2016

I. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.16	31.12.15
	£	£
Net income for the reporting period (as per the statement of financial activities)	138,628	4,873
Adjustments for:		
Depreciation charges	7,739	9,959
Interest received	(9,482)	(10,148)
Interest paid	1,806	1,951
Dividends received	-	(235)
Land replacement cost	50,000	50,000
Increase in debtors	(14,400)	(202,200)
(Decrease)/increase in creditors	(5,477)	1,454
Net cash provided by (used in) operating activities	<u>168,814</u>	<u>(144,346)</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

In the opinion of the trustees, it is no longer appropriate to provide depreciation on the Synagogue building and its land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The pension costs charged in the accounts represent the contributions payable by the charity during the year in accordance with FRS17.

Government grants

Grants towards capital expenditure are released to the statement of financial activities over the expected useful life of the relevant assets.

2. DONATIONS AND LEGACIES

	31.12.16	31.12.15
	£	£
Donations - Mikvah building fund	2,304	3,247
Donations - Other	39,693	45,302
	<u>41,997</u>	<u>48,549</u>

3. OTHER TRADING ACTIVITIES

	31.12.16	31.12.15
	£	£
Other income	34,689	20,230
Burial society income	608,838	556,216
	<u>643,527</u>	<u>576,446</u>

4. INVESTMENT INCOME

	31.12.16	31.12.15
	£	£
Rents received	35,124	43,019
Dividends	-	235
Deposit account interest	9,482	10,148
	<u>44,606</u>	<u>53,402</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 6)	Totals
	£	£	£
Charitable Activities	<u>230,476</u>	<u>57,692</u>	<u>288,168</u>

6. GRANTS PAYABLE

	31.12.16	31.12.15
	£	£
Charitable Activities	<u>57,692</u>	<u>60,795</u>

The total grants paid to institutions during the year was £49,151 (2015: £55,645).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

8. STAFF COSTS

	31.12.16	31.12.15
	£	£
Wages and salaries	175,083	183,923
Social security costs	10,111	12,983
Other pension costs	2,369	3,382
	<u>187,563</u>	<u>200,288</u>

The average monthly number of employees during the year was as follows:

31.12.16	31.12.15
<u>17</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	48,549
Other trading activities	576,446
Investment income	53,402
Total	<u>678,397</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	327,311
Other	346,213
Total	<u>673,524</u>
NET INCOME	<u>4,873</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	2,595,648
TOTAL FUNDS CARRIED FORWARD	<u><u>2,600,521</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016	2,294,790	413,001	2,707,791
Additions	41,359	-	41,359
At 31 December 2016	<u>2,336,149</u>	<u>413,001</u>	<u>2,749,150</u>
DEPRECIATION			
At 1 January 2016	723,894	382,043	1,105,937
Charge for year	-	7,739	7,739
Land replacement cost	50,000	-	50,000
At 31 December 2016	<u>773,894</u>	<u>389,782</u>	<u>1,163,676</u>
NET BOOK VALUE			
At 31 December 2016	<u>1,562,255</u>	<u>23,219</u>	<u>1,585,474</u>
At 31 December 2015	<u>1,570,896</u>	<u>30,958</u>	<u>1,601,854</u>

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2016	200
Disposals	(200)
At 31 December 2016	-
NET BOOK VALUE	
At 31 December 2016	-
At 31 December 2015	200

There were no investment assets outside the UK.

12. STOCKS

	31.12.16 £	31.12.15 £
Stocks	<u>600</u>	<u>600</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Other debtors	<u>232,514</u>	<u>218,114</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	14,152	16,545
Taxation and social security	4,716	7,440
Other creditors	4,800	4,800
	<u>23,668</u>	<u>28,785</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Other creditors	<u>27,727</u>	<u>28,087</u>

16. MOVEMENT IN FUNDS

	At 1/1/16	Net movement in funds	At 31/12/16
	£	£	£
Unrestricted funds			
General fund	2,600,521	138,628	2,739,149
TOTAL FUNDS	<u>2,600,521</u>	<u>138,628</u>	<u>2,739,149</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	730,130	(591,502)	138,628
TOTAL FUNDS	<u>730,130</u>	<u>(591,502)</u>	<u>138,628</u>

17. CONTINGENT LIABILITIES

Under an agreement with Union of Orthodox Hebrew Congregations (UOHC) dated 10 August 1992, the charity has a potential liability to make a grant to the UOHC, equal to 49% of the surplus of income over expenditure. Provision for this liability is subject to actuarial approval. As at 1 January 2002, an actuarial report commissioned by the trustees recommended that no such distribution be made.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

19. FIRST YEAR ADOPTION**Transitional relief**

Transitional relief is available to entities applying FRS 102 for the first time, exempting the entity from various disclosures. The charity has not taken advantage of any disclosure exemptions.

Adath Yisroel Synagogue & Burial Society

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2016**

	31.12.16 £	31.12.15 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - Mikvah building fund	2,304	3,247
Donations - Other	39,693	45,302
	<u>41,997</u>	<u>48,549</u>
Other trading activities		
Other income	34,689	20,230
Burial society income	608,838	556,216
	<u>643,527</u>	<u>576,446</u>
Investment income		
Rents received	35,124	43,019
Dividends	-	235
Deposit account interest	9,482	10,148
	<u>44,606</u>	<u>53,402</u>
Total incoming resources	730,130	678,397
EXPENDITURE		
Charitable activities		
Synagogue, Marriage & Mikvah expenses	114,020	115,144
Funeral expenses	62,516	82,592
Chevrah Kadisha Seuda & expenses	2,800	1,750
Burial ground and other expenses	51,140	67,030
Grants to institutions	49,151	55,645
Grants to individuals	8,541	5,150
	<u>288,168</u>	<u>327,311</u>
Other		
Wages	175,083	183,923
Social security	10,111	12,983
Pensions	2,369	3,382
Rates, light and heat	6,570	11,563
Travelling expenses	2,768	3,348
Postage and Telephone	13,654	14,449
Repairs and maintenance	3,570	8,810
Legal and professional	4,090	14,427
Computer software expenses	1,723	3,923
Audit fees	4,950	4,800
Insurance	16,813	17,276
Sundry expenses	2,327	3,749
Expenses for rented accommodation	121	1,670
Land replacement cost	50,000	50,000
Release of Grant	(360)	(360)
Fixtures and fittings	7,739	10,319
Bank interest & charges	1,806	1,951
	<u>303,334</u>	<u>346,213</u>
Total resources expended	591,502	673,524

This page does not form part of the statutory financial statements

Adath Yisroel Synagogue & Burial Society

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2016**

	31.12.16 £	31.12.15 £
Net income	<u>138,628</u>	<u>4,873</u>

This page does not form part of the statutory financial statements