

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2017
for**

Adath Yisroel Synagogue & Burial Society

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

Adath Yisroel Synagogue & Burial Society

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for the Year Ended 31 December 2017**

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Adath Yisroel Synagogue & Burial Society

Report of the Trustees for the Year Ended 31 December 2017

The trustees present their report with the financial statements of the charity for the year ended 31 December 2017. 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 Trustees 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

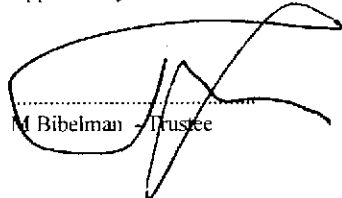
Trustees

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 21 June 2018 and signed on its behalf by:


M Bibelman - Trustee

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

Independent examiner's report to the trustees of Adath Yisroel Synagogue & Burial Society

I report to the charity trustees on my examination of the accounts of the Adath Yisroel Synagogue & Burial Society (the Trust) for the year ended 31 December 2017.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn 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: 22 June 18

Adath Yisroel Synagogue & Burial Society

**Statement of Financial Activities
for the Year Ended 31 December 2017**

		31.12.17 Unrestricted funds £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	64,212	41,997
Other trading activities	3	590,720	643,527
Investment income	4	24,210	44,606
Total		679,142	730,130
EXPENDITURE ON			
Charitable activities	5		
Charitable Activities		311,827	288,168
Other		325,424	303,334
Total		637,251	591,502
NET INCOME		41,891	138,628
RECONCILIATION OF FUNDS			
Total funds brought forward		2,739,149	2,600,521
TOTAL FUNDS CARRIED FORWARD		2,781,040	2,739,149

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

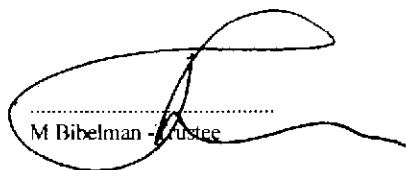
Adath Yisroel Synagogue & Burial Society

Balance Sheet

At 31 December 2017

	Notes	31.12.17 Unrestricted funds £	31.12.16 Total funds £
FIXED ASSETS			
Tangible assets	10	1,671,918	1,585,474
CURRENT ASSETS			
Stocks	11	600	600
Debtors	12	229,014	232,514
Cash at bank and in hand		927,682	971,956
		<u>1,157,296</u>	<u>1,205,070</u>
CREDITORS			
Amounts falling due within one year	13	(20,807)	(23,668)
NET CURRENT ASSETS		<u>1,136,489</u>	<u>1,181,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,808,407</u>	<u>2,766,876</u>
CREDITORS			
Amounts falling due after more than one year	14	(27,367)	(27,727)
NET ASSETS		<u><u>2,781,040</u></u>	<u><u>2,739,149</u></u>
FUNDS	15		
Unrestricted funds		<u>2,781,040</u>	<u>2,739,149</u>
TOTAL FUNDS		<u><u>2,781,040</u></u>	<u><u>2,739,149</u></u>

The financial statements were approved by the Board of Trustees on 21 June 2018 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 2017**

		31.12.17 £	31.12.16 £
	Notes		
Cash flows from operating activities:			
Cash generated from operations	1	99,697	168,814
Interest paid		(1,882)	(1,806)
Net cash provided by (used in) operating activities		<u>97,815</u>	<u>167,008</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(142,249)	(41,359)
Sale of fixed asset investments		-	200
Interest received		160	9,482
Net cash provided by (used in) investing activities		<u>(142,089)</u>	<u>(31,677)</u>
Change in cash and cash equivalents in the reporting period		<u>(44,274)</u>	<u>135,331</u>
Cash and cash equivalents at the beginning of the reporting period		<u>971,956</u>	<u>836,625</u>
Cash and cash equivalents at the end of the reporting period		<u>927,682</u>	<u>971,956</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2017

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

	31.12.17	31.12.16
	£	£
Net income for the reporting period (as per the statement of financial activities)	41,891	138,628
Adjustments for:		
Depreciation charges	5,805	7,739
Interest received	(160)	(9,482)
Interest paid	1,882	1,806
Land replacement cost	50,000	50,000
Decrease/(increase) in debtors	3,500	(14,400)
Decrease in creditors	(3,221)	(5,477)
Net cash provided by (used in) operating activities	99,697	168,814

Notes to the Financial Statements
for the Year Ended 31 December 2017

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

	31.12.17	31.12.16
	£	£
Donations - Mikvah building fund	15,320	2,304
Donations - Other	48,892	39,693
	<u>64,212</u>	<u>41,997</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. OTHER TRADING ACTIVITIES

	31.12.17	31.12.16
	£	£
Other income	25,956	34,689
Burial society income	564,764	608,838
	<u>590,720</u>	<u>643,527</u>

4. INVESTMENT INCOME

	31.12.17	31.12.16
	£	£
Rents received	24,050	35,124
Deposit account interest	160	9,482
	<u>24,210</u>	<u>44,606</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 6)	Totals
	£	£	£
Charitable Activities	<u>258,700</u>	<u>53,127</u>	<u>311,827</u>

6. GRANTS PAYABLE

	31.12.17	31.12.16
	£	£
Charitable Activities	<u>53,127</u>	<u>57,692</u>

The total grants paid to institutions during the year was £51,464 (2016: £49,151).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

8. STAFF COSTS

	31.12.17	31.12.16
	£	£
Wages and salaries	180,232	175,083
Social security costs	14,769	10,111
Other pension costs	3,310	2,369
	<u>198,311</u>	<u>187,563</u>

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

31.12.17	31.12.16
12	17
<u>12</u>	<u>17</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	41,997
Other trading activities	643,527
Investment income	44,606
Total	<u>730,130</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	288,168
Other	303,334
Total	<u>591,502</u>
NET INCOME	<u>138,628</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	2,600,521
TOTAL FUNDS CARRIED FORWARD	<u><u>2,739,149</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017	2,336,149	413,001	2,749,150
Additions	142,249	-	142,249
At 31 December 2017	2,478,398	413,001	2,891,399
DEPRECIATION			
At 1 January 2017	773,894	389,782	1,163,676
Charge for year	-	5,805	5,805
Land replacement cost	50,000	-	50,000
At 31 December 2017	823,894	395,587	1,219,481
NET BOOK VALUE			
At 31 December 2017	1,654,504	17,414	1,671,918
At 31 December 2016	1,562,255	23,219	1,585,474

11. STOCKS

	31.12.17 £	31.12.16 £
Stocks	600	600

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Other debtors	229,014	232,514

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	9,576	14,152
Taxation and social security	6,431	4,716
Other creditors	4,800	4,800
	20,807	23,668

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

	31.12.17 £	31.12.16 £
Other creditors	27,367	27,727

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**15. MOVEMENT IN FUNDS**

	At 1/1/17 £	Net movement in funds £	At 31/12/17 £
Unrestricted funds			
General fund	2,739,149	41,891	2,781,040
TOTAL FUNDS	<u>2,739,149</u>	<u>41,891</u>	<u>2,781,040</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	679,142	(637,251)	41,891
TOTAL FUNDS	<u>679,142</u>	<u>(637,251)</u>	<u>41,891</u>

16. 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.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

Adath Yisroel Synagogue & Burial Society

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2017**

	31.12.17 £	31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - Mikvah building fund	15,320	2,304
Donations - Other	48,892	39,693
	<u>64,212</u>	<u>41,997</u>
Other trading activities		
Other income	25,956	34,689
Burial society income	564,764	608,838
	<u>590,720</u>	<u>643,527</u>
Investment income		
Rents received	24,050	35,124
Deposit account interest	160	9,482
	<u>24,210</u>	<u>44,606</u>
Total incoming resources	<u>679,142</u>	<u>730,130</u>
EXPENDITURE		
Charitable activities		
Synagogue, Marriage & Mikvah expenses	130,954	114,020
Funeral expenses	75,982	62,516
Chevrah Kadisha Seuda & expens	1,850	2,800
Burial ground and other expenses	49,914	51,140
Grants to institutions	50,366	49,151
Grants to individuals	2,761	8,541
	<u>311,827</u>	<u>288,168</u>
Other		
Wages	180,232	175,083
Social security	14,769	10,111
Pensions	3,310	2,369
Rates, light and heat	5,852	6,570
Travelling expenses	10,192	2,768
Postage and Telephone	10,614	13,654
Repairs and maintenance	9,869	3,570
Legal and professional	6,959	4,090
Computer software expenses	625	1,723
Audit fees	4,950	4,950
Insurance	19,278	16,813
Sundry expenses	1,200	2,327
Expenses for rented accommodation	247	121
Land replacement cost	50,000	50,000
Release of Grant	(360)	(360)
Fixtures and fittings	5,805	7,739
Bank interest & charges	1,882	1,806
	<u>325,424</u>	<u>303,334</u>
Total resources expended	<u>637,251</u>	<u>591,502</u>

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 2017**

	31.12.17 £	31.12.16 £
	<hr/>	<hr/>
Net income	<u>41,891</u>	<u>138,628</u>

This page does not form part of the statutory financial statements