

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

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THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Name :	The Western Marble Arch Synagogue	
Company Number :	09589315	
Charity Number :	1167711	
Honorary Officers :	President	Dr. M. Ziff*
	Vice-President	Mr. S. Factor*
	Treasurer	Mr. C. Jaque*
Board Members :	Mr. A. Goldberg (retired 12 June 2018) Mr. E. Israel* Mr. J. Lossos* Mrs. B. Miller* Mrs. P. Mintz* Mrs. G. Morris* Mr. H. Morris* Mr. A. Newton* Mr. M. Pasha* Mr. A. Rayden* Ms. M. Regnier-Leigh* Mrs. J. Serlin* Mr. R. Sillam* Mr. A. Tobias Ms. A. Wayne*	
Ex Officio :	Mr. A. Lee	
Honorary Life Presidents :	Mr. P. Faïman*	Mr. R. Mintz* OBE
	Mr. H. C. Pasha*	Mr. S. Simmonds
	Mr. D. I. Winton*	
Elders :	His Hon Judge B. Black* Mr. D. Buchler Mrs. B. Miller* Mr. S. Cohen (Emeritus Elder) Sir Ian Gainsford (Emeritus Elder)	
		Ms. F. Goldberg*
		Mr. B. Silver*
Council of the United Synagogue :	Mr. P. Faïman	Mr. R. Mintz OBE
	Mr. S. Simmonds	Dr. M. Ziff
The Board of Deputies :	Mr. J. Lyons	Ms. M. Regnier-Leigh
	* Appointed 12 June 2018	
Principal Address :	1 Wallenberg Place, Great Cumberland Place, London, W1H 7TN	
Registered Office :	Acre House, 11-15 William Road, London, NW1 3ER	
Auditors :	H. W. Fisher & Company Acre House, 11-15 William Road, London, NW1 3ER	
Bankers :	CAF Bank Limited 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, MW19 4JQ	

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees, who are also directors for the purpose of company law, have pleasure in presenting their annual report and audited financial statements of the charity for the year ended 31 December 2018 which are also prepared to meet the requirements of a directors' report and accounts for the Companies Act purposes.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 13 May 2015 and registered as a Charity on 17 June 2016. The registered office address is Acre House, 11-15 William Road, London, NW1 3ER. The company was established under a Memorandum of Association which acts out the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. The trustees are members of the charity but this entitles only to voting rights. The trustees have no beneficial interests in the charity.

Background

The charitable company was established for the purposes of assuming the functions of the unincorporated charity, Western Marble Arch Synagogue (Registered Charity Number 1154188) and with effect from midnight on 1 January 2018 took over the assets and liabilities of that charity. The freehold property remains property of the unincorporated charity pending resolution of the legal formalities. The new charity continues to operate from the same premises. At the time of this report the property had not been transferred to the new charity.

Western Marble Arch Synagogue was formed on the 25th November 1990 following successful merger between the Western Synagogue (founded in 1761) and the Marble Arch Synagogue (founded in 1957) and was admitted as an Associated Synagogue of the United Synagogue on the 25th February 1991.

Organisational Structure

The Board of Management has vested in it all the powers necessary for the conduct and management of the Synagogue and acts in accordance with the laws of the Synagogue.

A Board, elected annually by members, who are deemed to be trustees under charity law, meet regularly, at least four times per annum, and otherwise as required, to administer the affairs of the Congregation. The names of members of the Board of Management are set out on page 1. The Board of Management is appointed by members of the Synagogue or co-opted by the Board in accordance with the Laws of the Synagogue. As such persons will have been members of the Synagogue for some years before election to the Board, they will have the appropriate knowledge of the manner in which the Synagogue is governed and they are advised of their responsibilities as trustees under charity law.

The day to day management of the Synagogue is carried out by the Honorary Officers. The day to day running of the secular affairs of the Congregation is managed by the administrator, Gina Drew-Davis, and the financial affairs by a financial controller, David Grossman.

The Board of Management consists of:

A President, a Vice President, two Wardens, and a Treasurer (the Honorary Officers).

Not less than twelve, nor more than sixteen Board Members, together with up to two co-opted members.

The immediate past Honorary Officers.

The Elders.

The Honorary Life Presidents.

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

continued

Principal risks and uncertainties

The trustees have identified and actively reviewed the major risks to which the Synagogue is exposed which are as follows:

- Significant loss of membership and the consequential effect on subscription and donation income;
- Health and safety;
- Security;
- Normal employment and public liability risks;
- Reputational risks arising from incidents in the above categories.

The trustees are satisfied that systems and procedures are in place to mitigate exposure to the major risks wherever possible.

The trustees have been aware of the charity's dependence on the Board of Management's own time and energies, voluntarily donated.

Security

The major risk to the Synagogue is that of security, both of its assets and its members. In order to counteract such risks as far as practically possible, the Synagogue has a continuous programme of review and renewal of its security systems, security staffing and equipment in coordination with the Community Security Trust. Our security arrangements are now managed by 1st Class Protection.

Membership

The Synagogue's membership numbers have stabilised over the past few years but more than 60 % of our members are over 60 years old and approximately 25% of our members requires financial assistance in one form or another towards their membership contributions. Therefore the main challenge for the Synagogue is not only to attract new members but also to continue to introduce interesting and exciting initiatives to increase activities and learning opportunities.

Objectives and activities

Charitable objects

The objects of the charity are a commitment to the principles of Torah and Halacha and the provision of the religious needs and spiritual growth of its members. It shall have as its main objects, the establishment and maintenance of regular Sabbath, Festival and other Religious services, and the number of the children of its members has enabled the re-establishment of Hebrew classes of a standard approved by United Synagogue in September 2018.

Activities

The activities currently carried out by the charity for the public benefit, can be categorised into the following types:-

- The provision of a place of worship, religious activities and support
- Arranging communal events and activities

The charity carries out a wide range of activities in pursuance of its charitable aims and the trustees consider these activities are of benefit to all those who worship at, and identify with our Synagogue.

THE WESTERN MARBLE ARCH SYNAGOGUE
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

continued

Public benefit

The Synagogue has adhered to its stated policy to ensure that while setting standard levels of subscription, these are tailored according to means where necessary. Fundraising for its own needs often includes some provision for another charity in accordance with the general religious obligation for Jews to give to charity.

In addition to its services to its members, the Synagogue has provided the following to the wider public:

- A meeting place for other Jewish organisations, and generally to the wider public.
- Members of the public are welcome at all the Sabbath and festival services conducted at the Synagogue.
- They are also invited to and welcome at cultural and social events held at the Synagogue.
- The Synagogue reaches out to school children regardless of faith in organising educational visits to the Synagogue.
- The Synagogue provides couples with an appropriate location for their marriage.

The trustees have given due consideration to Charity Commission published guidance on the public benefit requirements.

Achievements and performance

We are happy to report an active year with many events taking place in the Synagogue. The High Holyday services were once again a particular highlight with the participation of Rabbi Lord Sacks on Yom Kippur together with Rabbi Rosenfeld, Rabbi Taylor and the choir. Our daily Shachrit and Mincha Maariv services remain popular with members and visitors.

We have a continual program of maintenance for our building which is shared with The Western Charitable Foundation. We are grateful to The Western Charitable Foundation for their generous support in helping to fund some of this investment in our valuable building. During the year to 31 December 2018, the Western Charitable Foundation had donated £190,485 towards various projects including £7,360 for Hebrew classes.

We are grateful to our administrator, Gina Drew-Davis for running the office so efficiently and to our financial controller, David Grossman for help in controlling expenditure. Sam Powell continued to act as building manager during the year.

Rabbi Taylor and his wife Emma, our Community Rabbi and Rebbetzen, have successfully introduced new programmes and events aimed particularly at young adults. Sephardi services on Shabbat morning remain popular with members and guests. Rabbi Taylor has benefited from the co-operation and advice of Rabbi Rosenfeld, our senior Rabbi. Once again we are grateful to Rabbi Rosenfeld and his wife Natalie for their enthusiasm and untiring work for the members.

The overall activities are considered to be in accordance with the Charity's key objectives.

Financial review

As noted in the statement of financial activities on page 10, the charity received a donation during the year of £105,870 relating to the transfer of net assets from the "Western Marble Arch Synagogue" unincorporated charity. Excluding this exceptional amount the charity made a surplus of £35,412 this year in the main due to increased gift aid claims and improved financial controls. This is being used to reduce the deficit on unrestricted funds transferred from the unincorporated charity. We are budgeting for a small surplus for the current financial year.

The movement in funds for the year are set out on page 10. The Trustees consider the accumulated funds to be sufficient to meet the Charity's normal expenditure. The Trustees are pleased that the income has remained at a level which has enabled the Charity to meet the relevant associated costs. The main income continues to be from membership subscriptions, donations and gift aid recoverable.

THE WESTERN MARBLE ARCH SYNAGOGUE
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

continued

The synagogue is entirely dependent on contributions and donations from its members. In order to secure its long-term future, it is of paramount importance that we maintain our programme of making improvements to all aspects of our building and operations for the benefit of the membership whilst at the same time endeavouring to introduce activities that will attract new members. Although, sadly, we lost a number of our members during the year, we also managed to attract some new members showing that our efforts are being rewarded.

Total funds as shown on the balance sheet amounted to £141,282 made up of restricted funds of £27,673 and unrestricted funds, including designated funds of £113,609. The Board of Management has declared for the time being, the Hartog Fund is to be a designated fund as part of the unrestricted funds.

We have a clear policy of financially supporting the 25% of members who require financial assistance in meeting their membership contributions. All requests for support have been dealt with, in a compassionate and completely confidential manner.

Reserves

The Trustees have considered, with the support of The Western Charitable Foundation, the requirement for reserves which are those funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Board considers optimum level of such reserves to be at least four months expenditure on the management of all synagogue activities and administration costs. The adverse balance of £86,391 on unrestricted funds at the year end arose from the transfer of excess current liabilities from the old charity in the sum of £115,386. The Board has resolved to increase the funds to the optimum level over a ten year period so as not to impinge on our ability to deliver essential services. Restricted funds are kept at a level sufficient to meet the demands of those Funds disclosed in note 17 to the financial statements.

Principal funding sources

The charitable company raises most of its funds from its members' contribution and through fund raising activities and donations.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Investment policy

It is the policy of the Synagogue at present to invest its financial reserves in a Charities Official Investment Fund account, being an account designed for charity investment.

Financial and property

The synagogue occupies a prominent and large building resulting in high maintenance and repair costs which constantly need to be reviewed. The Synagogue does not have a specific sinking fund policy, since it is assumed that the general cash reserves, together with the help of The Western Charitable Foundation, are sufficient to cover any unforeseen expenditure on repairs.

Key management personnel remuneration

The Trustees consider the Board of Management and the administrator as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of the trustee expenses and related party transactions are disclosed in note 9 to the accounts.

The pay of the administrator is reviewed annually by the Board and normally increased in accordance with the average earnings. The remuneration set is fair and not out of line with that generally paid for similar roles.

Volunteers

The charity has culture in which many of our activities are conducted by volunteers. Without the efforts of so many people, the charity would not be able to continue its work at the volume, complexity and diversity from which all our members and visitors benefit. The trustees thank them for their exceptional generosity.

THE WESTERN MARBLE ARCH SYNAGOGUE
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

continued

Membership statistics

The following changes have occurred during the financial period:

Members and Friends :2017	671
Deceased	(6)
Resigned	(19)
Suspended	(13)
Joined	25
Members and Friends :2018	658

Plans for the future

The plan for the forthcoming year is to continue to promote, preserve, and observe our orthodox Jewish tradition, increase membership where possible, generate income from other activities, and to continue to retain and increase stability within the community.

Statement of Trustees' responsibilities

The Trustees (who are also directors of The Western Marble Arch Synagogue) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Synagogue and of the incoming resources and application of resources of the Synagogue for that period. In preparing the financial statements, they are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the organisation will continue in operation.


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements 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.

Statement of Disclosure to our Auditors

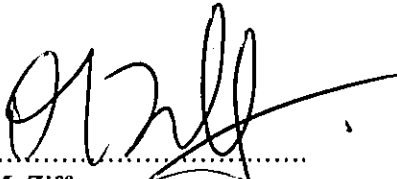
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees having made enquiries of fellow trustees have each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by board of trustees on 18th June 2019 and signed on their behalf by



 Mr. C. Jaque
 Treasurer



 Dr. M. Ziff
 President

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
THE WESTERN MARBLE ARCH SYNAGOGUE

Opinion

We have audited the financial statements of The Western Marble Arch Synagogue (the 'charity') for the year ended 31 December 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *'The Financial Reporting Standard applicable in the UK and Ireland'* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2018 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
WESTERN MARBLE ARCH SYNAGOGUE

continued

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 financial statements 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

continued >>>>>

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE WESTERN MARBLE ARCH SYNAGOGUE

continued

Use of our report

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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
United Kingdom
NW1 3ER
United Kingdom

.....16/1/.....2019

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted funds year ended 31.12.2018 £	Restricted funds year ended 31.12.2018 £	Total funds year ended 31.12.2018 £	Total funds 7 months to 31.12.2017 £
INCOME					
Donations	2	772,883	20,114	792,997	-
Donation-transfer from unincorporated charity	20	84,614	21,256	105,870	-
Charitable activities	3	250,352	4,875	255,227	-
Other resources	4	23,604	-	23,604	-
Other trading activities	5	51,651	-	51,651	-
Investment income	6	958	-	958	-
Total income		1,184,062	46,245	1,230,307	-
EXPENDITURE					
Raising funds	7	3,149	-	3,149	-
Charitable activities	8	1,067,304	18,572	1,085,876	-
Total expenditure		1,070,453	18,572	1,089,025	-
Net income and movement in funds	16	113,609	27,673	141,282	-
Reconciliation of funds					
Total funds brought forward		-	-	-	-
Total funds carried forward	16	113,609	27,673	141,282	-

The "Net income and movement in funds" for the year of £141,282 shown above includes value of net assets donated on the transfer from the unincorporated charity of £105,870, otherwise the "Net income and movement in the funds" would have been £35,412.

There were no other recognised gains or losses other than those stated above.

THE WESTERN MARBLE ARCH SYNAGOGUE
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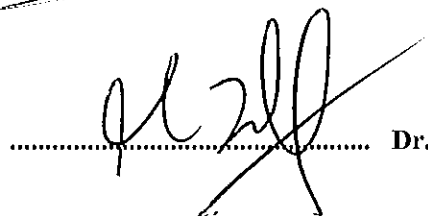
BALANCE SHEET AT 31 DECEMBER 2018

	Note	2018	2017
		£	£
Fixed Assets			
Tangible assets	11	16,216	-
Current Assets			
Debtors	12	97,812	-
Cash at bank and in hand		315,197	5,100
		413,009	5,100
Creditors: Amounts falling due within one year	13	(287,943)	(5,100)
Net Current Assets		125,066	-
Net assets		141,282	-
Charity Funds			
Restricted funds	17	27,673	-
<u>Unrestricted funds</u>			
Designated funds	18	200,000	-
General unrestricted funds		(86,391)	-
Total Funds	16	141,282	-

The financial statements were approved by the Trustees on 18th June 2019



..... Mr. C. Jaque, Treasurer



..... Dr. M. Ziff, President

Company Registration No. 09589315

The notes on pages 13 to 22 form part of these financial statements

THE WESTERN MARBLE ARCH SYNAGOGUE
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

	2018 £	2017 £
Cash flows from operating activities		
Net income for the reporting year	141,282	-
Transfer of net assets from unincorporated charity	(105,870)	-
Depreciation charges	10,423	-
Interest received	(958)	-
Decrease in debtors	65,310	-
Decrease in creditors	(16,795)	-
	<hr/>	<hr/>
Net cash provided by operating activities	93,392	-
Cash flows from investing activities		
Purchase of fixed assets	(5,170)	-
Interest received from investments	958	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	89,180	-
Cash and cash equivalent transferred from unincorporated charity	220,917	-
Cash and cash equivalent at the beginning of the year	5,100	5,100
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	315,197	5,100
	<hr/>	<hr/>

The notes on pages 13 to 22 form part of these financial statements

THE WESTERN MARBLE ARCH SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2018

1. ACCOUNTING POLICIES

Statutory information

The Western Marble Arch Synagogue is a charitable company limited by guarantee incorporated in England and Wales (no. 09589315). The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

The liability of each member in the event of winding up is limited to £1.

The Western Marble Arch Synagogue meets the definition of a public benefit entity under FRS 102.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing 1 January 2016) and the Charities Act 2011.

(b) Comparatives

These financial statements were not audited and relates to the period 1 June 2017 to 31 December 2017.

(c) Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost, less residual value of each asset over its expected useful life, as follows :.

Furniture and equipment	:	20% per annum on cost
Motor vehicles	:	20% per annum on cost

No amount is included in the accounts for religious appurtenances. These assets are excluded from the accounts because of their unique nature.

(e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Members' contribution is recognised over the membership year (January to December).

Gift Aid claimable in relation to qualifying donations received is recognised at the time of donation.

(f) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board Members in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are unrestricted funds earmarked by the Board of Management for particular purposes. Restricted funds are funds which are subject to specific conditions by donors as to how they may use. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

(g) Gifts in kind

Donated professional services and donated facilities are recognised as income when the Synagogue has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the Synagogue of the item is probable and the economic benefit can be measured reliably.

THE WESTERN MARBLE ARCH SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2018

1. ACCOUNTING POLICIES continued

(g) Gifts in kind *(continued)*

On receipt, donated gifts are recognised on the basis of the value of the gift to the Synagogue which is the amount the Synagogue would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in the expenditure in the period.

In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy.

(h) Legacies

Legacies are recognised in the statement of financial activities in the year in which they are receivable. Such gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and the settlement date.

(i) Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Synagogue to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that category.

(j) Support and governance costs

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs have been allocated in line with costs of administration and include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

(k) Value added tax

The charity is not registered for VAT and any VAT paid is charged against the category of resources expended for which it was incurred.

(l) Taxation

The charity is exempt from taxation on its income and gains as they are applied wholly to charitable purposes.

(m) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

(n) Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

(o) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid deposits or similar accounts. Cash balances exclude any funds held on behalf of third parties.

(p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE WESTERN MARBLE ARCH SYNAGOGUE
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1. ACCOUNTING POLICIES continued

(q) Pension

All qualifying employees are invited to join a defined contribution pension. For those employees who are opted in to the defined contribution scheme, the charity makes a contribution into the scheme. The charity's contribution is charged to the statement of financial activities in the year. The charity has no liability under the scheme other than for the payment of those contributions.

The Synagogue contributes to the personal pension plan of certain employees. The pension cost charge represents contributions payable by the charity to that pension plan.

(r) Financial instruments

The charity only has financial assets and financial liabilities of the kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(s) Accounting estimates and key judgements

The preparation of the financial statements requires management to make judgements, estimate and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals

The company makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets

Fixtures and fittings are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

2. Donations

	Un- restricted £	Restricted £	Total 2018 £	Total 2017 £
Members' contributions	370,794	-	370,794	-
Other donations	73,873	-	73,873	-
Sefer Torah donations	-	1,000	1,000	-
Offerings	7,505	-	7,505	-
Memorial plaques and windows	750	6,000	6,750	-
Choir appeal	6,405	-	6,405	-
New Year appeal	49,481	-	49,481	-
Haifa Kid's appeal	-	5,754	5,754	-
Peasach appeal	8,385	-	8,385	-
Western Charitable Foundation	183,125	7,360	190,485	-
Gift Aid on donations	85,473	-	85,473	-
Provision for doubtful debts	(12,908)	-	(12,908)	-
	772,883	20,114	792,997	-

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NOTES TO THE FINANCIAL STATEMENTS -- 31 DECEMBER 2018

3. Charitable activities

	Un- restricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Marriage fees	13,737	-	13,737	-
High Holyday seats	14,003	-	14,003	-
Yizkor booklets	11,961	-	11,961	-
Hebrew classes fees	-	4,875	4,875	-
Catering income	210,651	-	210,651	-
	250,352	4,875	255,227	-

4. Other resources

	Un- restricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
CST contribution towards security	6,378	-	6,378	-
Security income-voluntary	17,226	-	17,226	-
	23,604	-	23,604	-

5. Other trading activities

	Un- restricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Fundraising	51,651	-	51,651	-

6. Investment income

	Un- restricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
COIF deposit account	948	-	948	-
Bank Interest	10	-	10	-
	958	-	958	-

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NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2018

7. Raising funds

	Un- restricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Fundraising costs	3,149	-	3,149	-

8. Charitable activities

	Un- restricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Grants made (Note 8a)	-	2,000	2,000	-
Direct costs (Note 8b)	520,782	16,572	537,354	-
Support costs (Note 8c)	535,419	-	535,419	-
Governance costs (Note 8d)	11,103	-	11,103	-
	1,067,304	18,572	1,085,876	-

8a) Grants made

	Un- restricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Haifa Kids : Israel Youth Hostel	-	2,000	2,000	-
	-	2,000	2,000	-

8b) Direct costs

	Un- restricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Ministers, Cantors and Administrator	226,985	-	226,985	-
Functions and catering	188,594	-	188,594	-
Choir and High Holy day expenses	68,581	4,337	72,918	-
United Synagogue	20,000	-	20,000	-
Board of Deputies	990	-	990	-
Marriage expenses	1,267	-	1,267	-
Religious appurtenances	873	-	873	-
Hebrew classes salaries	-	6,601	6,601	-
Hebrew classes expenses	-	5,634	5,634	-
Motor expenses	8,907	-	8,907	-
Travel expenses	3,745	-	3,745	-
Depreciation – motor vehicle	840	-	840	-
	520,782	16,572	537,354	-

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NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2018

8. Charitable activities (continued)

8c) Support costs

	Un- restricted	Restricted	Total	Total
	2018	2018	2018	2017
	£	£	£	£
Office salaries	103,321	-	103,321	-
Security expenses	83,106	-	83,106	-
Repairs and maintenance	51,428	-	51,428	-
General and water rates	4,603	-	4,603	-
Light and heat	71,150	-	71,150	-
Insurance	12,472	-	12,472	-
Cleaning	52,953	-	52,953	-
Telephone and fax	7,203	-	7,203	-
Printing, postage and stationary	10,851	-	10,851	-
Computer expenses	16,027	-	16,027	-
Bank charges	873	-	873	-
Sundry expenses	2,148	-	2,148	-
Professional fees re property matters	47,140	-	47,140	-
Legal and professional fees	12,855	-	12,855	-
Book-keeping	21,436	-	21,436	-
Accountancy	28,270	-	28,270	-
Depreciation	2,149	-	2,149	-
Depreciation – Synagogue equipment	7,434	-	7,434	-
	535,419	-	535,419	-

8d) Governance costs

	Un- restricted	Restricted	Total	Total
	2018	2018	2018	2017
	£	£	£	£
Office salaries	5,103	-	5,103	-
Audit fees	6,000	-	6,000	-
	11,103	-	11,103	-

9. Analysis of staff costs

	2018	2017
	£	£
Salaries and wages	329,858	-
Social security costs	26,983	-
Pension contribution	5,707	-
	362,548	-

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NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2018

9. Analysis of staff costs (continued)

The average number of employees (excluding trustees) during the year calculated on a full time equivalent basis was as follows:

	2018 Number	2017 Number
Religious	4	-
Synagogue	1	-
Administration	3	-
	<hr/> 8	<hr/> -
	<hr/>	<hr/>

The number of staff whose emoluments fell within each of the following bands was:

	2018	2017
£80,000 - £90,000	1	-

The charity considers the administrator as part of key management personnel. The total employment benefits paid to the administrator were £50,000 (2017:£nil)

Trustee's emoluments and expenses

The trustees did not receive any emoluments or expenses during the year (2017: £nil).

10. Auditor's remuneration

The auditor's remuneration constituted an audit fee inclusive of VAT of £6,000 (2017:£nil)) and additional accountancy work of £5,836 (2017: £nil).

11. Tangible fixed assets

	Furniture & Equipment	Motor Vehicle	Total
Cost	£	£	£
At 1 January 2018	-	-	-
Transferred from unincorporated charity	207,100	4,200	211,300
Additions	5,170	-	5,170
Disposals	-	-	-
At 31 December 2018	<hr/> 212,270	<hr/> 4,200	<hr/> 216,470
Depreciation	£	£	£
At 1 January 2018	-	-	-
Transferred from unincorporated charity	187,031	2,800	189,831
Disposals	-	-	-
Charge for the year	9,583	840	10,423
At 31 December 2018	<hr/> 196,614	<hr/> 3,640	<hr/> 200,254
Net book value			
At 31 December 2018	<hr/> 15,656	<hr/> 560	<hr/> 16,216
	<hr/>	<hr/>	<hr/>
At 31 December 2017	-	-	-
	<hr/>	<hr/>	<hr/>

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11. Tangible fixed assets (continued)

The tangible assets were transferred from unincorporated charity on 1 January 2018. The tangible fixed assets are held for furtherance of the Synagogue's objects. As described in the charity's accounting policies, no amount is included in the accounts for religious appurtenances. The charity does not hold any heritage assets as defined in the SORP.

12. Debtors : amounts falling due within one year

	2018 £	2017 £
Debtors and prepayments	79,638	-
Gift Aid	18,174	-
	<hr/> 97,812	<hr/> -

13. Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	224,637	5,100
Accruals	63,306	-
	<hr/> 287,943	<hr/> 5,100

14. Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating lease is as follows for each of the following periods:

Others

	2018 £	2017 £
Not later than one year	1,705	-

15. Analysis of net assets between funds

	Un- restricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible assets	16,216	-	-	16,216
Current assets	185,336	200,000	27,673	413,009
Current liabilities	(287,943)	-	-	(287,943)
	<hr/> (86,391)	<hr/> 200,000	<hr/> 27,673	<hr/> 141,282

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16. Movements in funds

	Un- restricted	Designated	Restricted	Total funds
	£	£	£	£
Fund balance at 1 January 2018	-	-	-	-
Net movement in funds	113,609	-	27,673	141,282
Transfer to designated fund	(200,000)	200,000	-	-
Fund balance at 31 December 2018	(86,391)	200,000	27,673	141,282

The Board of Management has declared for the time being, the Hartog fund is to be a designated fund as part of the unrestricted general funds.

17. Restricted funds

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

	Transfer in at 01.01.2018	Incoming resources	Resources expended	Balance at 31.12.2018
	£	£	£	£
Sefer Torah appeal	16,919	1,000	-	17,919
Haifa Kids' appeal	-	5,754	(2,000)	3,754
Hebrew classes	-	12,235	(12,235)	-
Donation for stained glass window	-	6,000	-	6,000
Choir appeal	4,337	-	(4,337)	-
	21,256	24,989	(18,572)	27,673

Sefer Torah Appeal- to purchase and maintain scrolls for the Synagogue

Haifa Kids' appeal- to support activities of a children charity in Israel

Hebrew classes -to support religion school at the Synagogue

Donation for stained glass- to purchase stained glass window for the Synagogue

Choir appeal- to provide financial support towards the cost of choir at the High Holy days.

18. Designated Hartog fund

	Transfer in at 01.01.2018	Incoming resources	Resources expended	Balance at 31.12.2018
	£	£	£	£
Hartog fund	200,000	-	-	200,000

The Hartog fund represents a gift left to the charity, the fund has been designated by the trustees to meet the costs of special projects as and when they occur at the trustees' discretion.

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NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2018

19. Related party transactions

During the year the charity received net assets (see Note 20) and donations in the sum of £105,870 and £30,373 respectively from the unincorporated charity, Western Marble Arch Synagogue. The trustees are not aware of any other related party transactions.

20. Donations-transfer from unincorporated charity

The unincorporated charity, Western Marble Arch Synagogue (charity registration 1154188) transferred net assets in the sum of £105,870 on 1 January 2018 and is made up as follows:

	Transfer value at 1.1.2018 £
Fixed assets (excluding freehold land and buildings)	21,469
Debtors and prepayments	163,122
Cash at bank-net	220,917
Current liabilities	(299,638)
	<hr/> 105,870 <hr/>