

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2019
FOR
ST ALBANS MASORTI SYNAGOGUE**

KBSP Partners LLP
Chartered Accountants
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Harben Parade
Finchley Road
London NW3 6LH

ST ALBANS MASORTI SYNAGOGUE
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FOR THE YEAR ENDED 31 MARCH 2019

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ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31 March 2018. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the company's Memorandum and Articles of Association, Accounting and Reporting for Charities, Statement of Recommended Practice Applicable to Charities Preparing their Accounts in accordance with the Financial Report Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. This report also represents the Directors Report as required by S417 of the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

St Albans Masorti Synagogue (SAMS) has provided religious services and cultural events for its membership during the course of the year. The Charity also continues to provide religious education each Sunday morning during school terms for children (of members) aged 6 to 13.

The Charity conducts its religious and community activities from a converted property that is subject to a renewable 15-year lease. As at 31 March 2019 the lease had over seven years remaining, prior to any extension. The religious and community centre is now used for a range of activities for members, including religious services and adult and children's education, as well as social and fundraising events. In addition, on the synagogue premises is a highly successful initiative - "SAMS Sunflowers" - which offers pre-school activities to children whether of members or non-members. This has continued to build on its success of the previous years and served positively to increase the profile of SAMS in the wider local inter-faith and secular community.

The funding strategy previously adopted for acquiring and managing the Charity's own premises continued during the course of the year and the fundraising initiative - "Investing in Membership" - has had a good level of success to date. The Charity has also launched a new fundraising programme called "SAMS 2020" aimed at generating funds for further developing the activities that the Charity provides for its growing membership. The Charity has also used this opportunity to visit members of the community and seek their views on the priorities of the community thirty years on. In addition, the Charity continues to receive donations from members [and others]. The Charity actively approaches other charitable sources for grants, typically for specific projects. The Charity currently has reserves to support the full - time rabbinical position and the other paid staff.

2018-19 saw the installation of a specially commissioned Memorial Tree, allowing members the opportunity to appropriately remember their departed loved ones in a beautiful piece of artwork on a wall of the Synagogue.

During the year the Trustee Management Board has worked hard to look at how to ease the transition from a small community to a medium sized community. The year culminated in the successful appointment of a new post of Operational Manager and the enhancement of the role of administrator to become a Community Coordinator. This is expected to make recruitment to the volunteer trustee roles easier, allowing the trustees to focus on strategic decisions, trusting the day-to-day operational running to its employees. This is part of the evolution that is taking place as SAMS transitions from a small to a medium-sized community.

The Trustees have also set up two working groups to look into issues relating to its premises - one was tasked with looking at the High Holydays to see whether there is a way to improve the management of the number of attendees at services at this time. The second was tasked with looking at the long-term needs of the community and whether the premises are still the right fit for the community as it looks towards the expiry and possible renewal of the lease in 2026.

SAMS contributes to Masorti Judaism - the umbrella group for Masorti communities in the UK - and receives various services and support in return. In addition, Masorti Judaism has provided the services of a youth leader from within its NOAM youth organisation. The Charity makes monthly contributions to Masorti Judaism for an agreed proportion of the costs of the youth leader. The youth leader provides a focus for the Charity's members' children who participate in NOAM from the ages of 9 to 15.

The Charity is managed by a Trustee Management Board which met regularly during the course of the year and whose members are elected for three-year terms at each Annual General Meeting (AGM). The Trustee Management Board appoints committees which deal with detailed issues such as operations, finance, fund-raising, education, events and social activities, personnel and membership.

The Charity's membership has continued to grow during the financial year to reach 324 adult members at the end of the year and is expected to continue growing. This is also the first year that the Charity changed the term "Associate Members" and allowed its young adult members to have full membership rights.

ST ALBANS MASORTI SYNAGOGUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06131892

Registered Charity number

1118649

Registered office

Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Trustees

Moira Hart		- resigned 23.5.2019
Simon Samuels	Immediate Past Co-Chair	- resigned 31.5.2018
David Leigh		- resigned 31.5.2018
Darren Marks	Co-Chair	
Nicholas Flitterman		- resigned 31.5.2018
Nicola Freedman	Co-Chair	
Susan Hamilton		- resigned 31.5.2018
Michelle Knight		- appointed 23.5.2019
Helen Singer		
Beverly Cohen		
Brian Hillman		
Peter Hart	Honorary Treasurer	- appointed 31.5.2018
Caroline Pearce		- appointed 31.5.2018
Diana Samuels		- appointed 31.5.2018
Andrew Hougie		- appointed 23.5.2019

Company Secretary

Andrew Hougie

Independent examiner

Anthony Cowan ACA
KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
London NW3 6LH

23-09-2019

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



.....
Peter Hart - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST ALBANS MASORTI SYNAGOGUE**

Independent examiner's report to the trustees of St Albans Masorti Synagogue ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Anthony Cowan ACA
KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
London NW3 6LH

23-09-2019

Date:

ST ALBANS MASORTI SYNAGOGUE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted funds £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		209,956	-	209,956	202,651
Other trading activities	2	36,390	-	36,390	24,844
Investment income	3	1,189	-	1,189	1,697
Total		247,535	-	247,535	229,192
EXPENDITURE ON					
Raising funds		149,032	-	149,032	150,709
Charitable activities					
Support Costs		116,991	-	116,991	121,220
Total		266,023	-	266,023	271,929
NET INCOME/(EXPENDITURE)		(18,488)	-	(18,488)	(42,737)
RECONCILIATION OF FUNDS					
Total funds brought forward		274,536	-	274,536	317,273
TOTAL FUNDS CARRIED FORWARD		256,048	-	256,048	274,536

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

**BALANCE SHEET
AT 31 MARCH 2019**

	Notes	Unrestricted funds £	Restricted fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	7	164,199	-	164,199	186,280
CURRENT ASSETS					
Debtors	8	42,427	-	42,427	51,880
Cash at bank and in hand		103,933	-	103,933	116,082
		146,360	-	146,360	167,962
CREDITORS					
Amounts falling due within one year	9	(31,518)	-	(31,518)	(46,494)
NET CURRENT ASSETS		114,842	-	114,842	121,468
TOTAL ASSETS LESS CURRENT LIABILITIES		279,041	-	279,041	307,748
CREDITORS					
Amounts falling due after more than one year	10	(22,993)	-	(22,993)	(33,212)
NET ASSETS		256,048	-	256,048	274,536
FUNDS	12				
Unrestricted funds				256,048	274,536
Restricted funds				-	-
TOTAL FUNDS				256,048	274,536

The notes form part of these financial statements

ST ALBANS MASORTI SYNAGOGUE

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

23-09-2019

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



.....
Peter Hart -Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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. Income may be deferred where it enables matching with expenses that are expected to occur in a future period.

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.

Tangible fixed assets

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

Short leasehold	- Straight line over 14 years
Improvements to property	- Straight line over 14 years
Fixtures and fittings	- 25% on reducing balance
Sefer Torahs	- not depreciated
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation 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.

2. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Fundraising events	4,565	6,348
Advertising	275	1,093
Other income	14,979	7,693
Events Income	5,766	9,710
Memorial wall income	7,731	-
Cheder income	3,074	-
	<u>36,390</u>	<u>24,844</u>

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

3. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	<u>1,189</u>	<u>1,697</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	24,756	25,203
Other operating leases	<u>50,470</u>	<u>50,109</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

6. STAFF COSTS

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

	2019	2018
Charitable activities	5	5
Rabbinical	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

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

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

7. TANGIBLE FIXED ASSETS

	Short Improvements leasehold £	to property £	Fixtures and fittings £
COST			
At 1 April 2018	55,359	234,868	55,550
Additions	-	-	501
At 31 March 2019	55,359	234,868	56,051
DEPRECIATION			
At 1 April 2018	23,724	100,646	42,608
Charge for year	3,954	16,777	3,361
At 31 March 2019	27,678	117,423	45,969
NET BOOK VALUE			
At 31 March 2019	27,681	117,445	10,082
At 31 March 2018	31,635	134,222	12,942

	Sefer Torahs £	Computer equipment £	Totals £
COST			
At 1 April 2018	7,000	3,152	355,929
Additions	-	2,174	2,675
At 31 March 2019	7,000	5,326	358,604
DEPRECIATION			
At 1 April 2018	-	2,671	169,649
Charge for year	-	664	24,756
At 31 March 2019	-	3,335	194,405
NET BOOK VALUE			
At 31 March 2019	7,000	1,991	164,199
At 31 March 2018	7,000	481	186,280

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	105	1,295
Other debtors	25,253	32,599
Prepayments and accrued income	17,069	17,986
	42,427	51,880

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 11)	10,219	12,773
Trade creditors	1,875	3,367
Other creditors	10,707	5,641
Accrued expenses	8,717	24,713
	<u>31,518</u>	<u>46,494</u>

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

	2019	2018
	£	£
Bank loans (see note 11)	22,993	33,212
	<u>22,993</u>	<u>33,212</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year on demand:		
Bank loans	10,219	12,773
	<u>10,219</u>	<u>12,773</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	22,993	33,212
	<u>22,993</u>	<u>33,212</u>

12. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	274,536	(18,488)	256,048
	<u>274,536</u>	<u>(18,488)</u>	<u>256,048</u>
TOTAL FUNDS	<u>274,536</u>	<u>(18,488)</u>	<u>256,048</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	247,535	(266,023)	(18,488)
	<u>247,535</u>	<u>(266,023)</u>	<u>(18,488)</u>
TOTAL FUNDS	<u>247,535</u>	<u>(266,023)</u>	<u>(18,488)</u>

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	317,060	(42,524)	274,536
Restricted Funds			
Heritage Lottery Roots	213	(213)	-
TOTAL FUNDS	<u>317,273</u>	<u>(42,737)</u>	<u>274,536</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	229,192	(271,716)	(42,524)
Restricted funds			
Heritage Lottery Roots	-	(213)	(213)
TOTAL FUNDS	<u>229,192</u>	<u>(271,929)</u>	<u>(42,737)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	317,060	(61,012)	256,048
Restricted funds			
Heritage Lottery Roots	213	(213)	-
TOTAL FUNDS	<u>317,273</u>	<u>(61,225)</u>	<u>256,048</u>

ST ALBANS MASORTI SYNAGOGUE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	476,727	(537,739)	(61,012)
Restricted funds			
Heritage Lottery Roots	<u>-</u>	<u>(213)</u>	<u>(213)</u>
TOTAL FUNDS	<u>476,727</u>	<u>(537,952)</u>	<u>(61,225)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

ST ALBANS MASORTI SYNAGOGUE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	2019	2018
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	21,751	24,552
Gift aid	33,318	32,105
Membership fees	147,842	135,744
Contributions to Building Fund	7,045	10,250
	209,956	202,651
Other trading activities		
Fundraising events	4,565	6,348
Advertising	275	1,093
Other income	14,979	7,693
Events Income	5,766	9,710
Memorial wall income	7,731	-
Cheder income	3,074	-
	36,390	24,844
Investment income		
Deposit account interest	1,189	1,697
Total incoming resources	247,535	229,192
EXPENDITURE		
Raising donations and legacies		
Rabbinical costs	80,706	68,584
AMS	12,114	12,046
BOD	2,769	2,528
JJBS	20,815	17,268
Kol Nidre Appeal	3,230	2,105
Events exps	13,905	17,321
NOAM expenses	4,095	5,104
Cheder Costs	8,672	22,759
Other charitable expenditure	(8,187)	2,994
Memorial Wall Expenses	10,913	-
	149,032	150,709
Support costs		
Management		
Wages	9,787	8,161
Building Rental	50,470	50,109
Water and service charge	3,772	3,764
Insurance	3,105	3,852
Light and heat	7,066	4,223
Telephone	525	527
Carried forward	74,725	70,636

This page does not form part of the statutory financial statements

ST ALBANS MASORTI SYNAGOGUE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	2019	2018
	£	£
Management		
Brought forward	74,725	70,636
Postage and stationery	1,069	1,880
Sundries	164	118
Travel	89	89
Repairs & Renewals	5,598	7,346
Food & Catering	350	353
Professional Fees	308	3,852
Cleaning	4,574	4,817
Books and Equipment	-	224
Accountancy fees	1,800	3,227
	88,677	92,542
Finance		
Bank charges	2,725	2,418
Loan	834	1,058
	3,559	3,476
Other		
Short leasehold	3,954	3,954
Improvements to property	16,776	16,775
Fixtures and fittings	3,361	4,313
Computer equipment	664	160
	24,755	25,202
Total resources expended	266,023	271,929
 Net expenditure	 (18,488)	 (42,737)

This page does not form part of the statutory financial statements