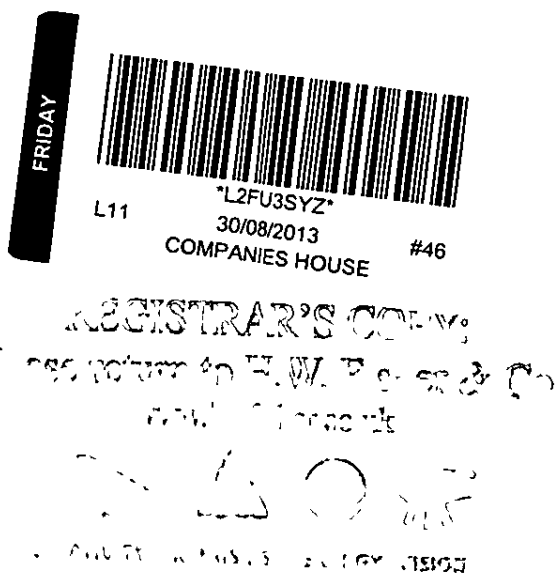


BOARD OF DEPUTIES CHARITABLE FOUNDATION
(Company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Registered Charity No 1058107
Registered Company No 3239086



BOARD OF DEPUTIES CHARITABLE FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2012

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BOARD OF DEPUTIES CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2012

The Trustees, who are also the Directors of the charitable company, have pleasure in presenting their report together with the consolidated audited financial statements for the year ended 31 December 2012

The financial statements are in accordance with current statutory requirements, the memorandum and articles of association and Statement of Recommended Practice - 'Accounting and Reporting by Charities (SORP 2005) and the Companies Act 2006

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees who held office during the year and up to the date of this report are

J Arkush
L Brass
P Edlin (until 31st May 2012)
D J Lewis (until 31st May 2012)
V Wineman
Laura Marks (since 1st June 2012)
Alex Brummer (since 1st June 2012)

Under the Articles of Association of the Charitable Company, the Trustees are to be the five Honorary Officers of the Board of Deputies of British Jews (i.e. President, three Vice Presidents and Treasurer). Elections for Honorary Officers are held every three years, and most recently at the start of the current Triennial Session on 20 May 2012

Senior management during the year comprised -

M J Benjamin - Chief Executive
M Frey - Administrative Director
C Spanjar - Community Issues Director
A Joelson - Finance Director
E Harris Sawczenko - Public Affairs Director

Secretary and Registered Office

A Joelson, 6 Bloomsbury Square, London, WC1A 2LP

Bankers

National Westminster Bank plc, PO Box No 83, Tavistock House, Tavistock Square, London, WC1H 9XA
Allied Irish Bank (GB), 10 Berkeley Square, London, W1X 6DN

Solicitors

Russell-Cooke, 8 Bedford Row, London, WC1R 4BX

Auditors

HW Fisher & Company, Acre House, 11/15 William Road, London, NW1 3ER

Constitution

The Board of Deputies Charitable Foundation is a registered UK charity no 1058107 and a company limited by guarantee (registration no 3239086). The company was incorporated on 19 August 1996 and commenced its operations on 1 January 1997. The governing document of the company is the Memorandum and Articles of Association.

BOARD OF DEPUTIES CHARITABLE FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

The essence of the Board of Deputies is its representative character. This is based upon a system of delegates (known as Deputies) elected from the great majority of Jewish communal organisations, including synagogues, social and welfare organisations, local community bodies and many others.

There are currently around 285 Deputies. They meet at regular Board Meetings (normally eight annually), which consider current issues and general communal requirements and, when matters are put to a vote, arrive at agreed policy decisions. The Deputies elect their Honorary Officers, comprising a President, three Vice-Presidents and a Treasurer, on a three-year cycle, to lead and co-ordinate the development of policy. These Honorary Officers are the Trustees and the Directors of the Charitable Foundation.

Trustees will normally have acquired a good working knowledge of the Board of Deputies from their having served as Deputies and on Divisional Committees. In any event, previous Trustees, including former Presidents of the Board of Deputies, and experienced staff are on hand to provide guidance and practical assistance for the Trustees. In addition, the particular responsibilities of charity Trustees, as set out in Charity Commission guidelines, are notified to the Trustees when taking office and when any changes are made by the Charity Commission.

These officers each chair a 'Division' in which particular topics, issues and activities are considered. There are currently four Divisions, Community Issues, Defence & Group Relations, Finance & Organisation and International. The Honorary Officers, together with the elected Vice-Chairmen of these Divisions and the Chairman of the Regional Council (for Deputies from the Regions) comprise the Executive Committee of the Board.

The day-to-day working of the Board is carried out through a permanent professional administration, under the control of the Director General as its Chief Executive. There are periodic Senior Management Meetings and Staff Meetings for the professional staff, which take place every four to six weeks and review current issues and areas of risk.

The Trustees and other Executive Committee members meet at regular intervals (more or less monthly) to examine the range of activities carried out by the Board of Deputies, to consider and address risk and to consider the need for expenditure for purposes which are recognised to be charitable and in pursuance of the objects of the Charitable Foundation.

Relationship between the Charitable Foundation and its related parties.

The entities listed below share Trustees or Directors in common with the Board of Deputies Charitable Foundation.

The Board of Deputies of British Jews Limited

The Charitable Foundation came into existence for the purpose of gaining charitable status for most of the activities of the Board of Deputies on 19 August 1996. Both the Charity Commission and the Inland Revenue, whilst agreeing to the Charitable Foundation's charitable status, identified some of the Board's activities as non-charitable.

On 30 December 2009, a new company, The Board of Deputies of British Jews Limited, was established to undertake such non-charitable activities, replacing the arrangements that had been in place up to that point. Accordingly, such non-charitable activities as take place have been undertaken separately from the Charitable Foundation and by The Board of Deputies of British Jews Limited, and any use of the Board's resources has been compensated for out of non-charitable funds from the Board of Deputies of British Jews Limited.

Charitable Trust

The principal activities of the Charitable Trust have been undertaken by the Charitable Foundation since the 1 January 1997. The Charitable Trust was responsible for contracting the lease at Commonwealth House and incurred all the obligations under the lease. With the move to 6 Bloomsbury Square these obligations have ceased. As a result the Charitable Trust has undertaken very little activity since 2004.

The Trustees obtained professional advice to close the Charitable Trust transferring the activities and net assets of the Charitable Trust to the Charitable Foundation on 31 December 2009. The Trustees are considering further the position of the Charitable Trust in relation to its holding of the Sir Richard Burton manuscript. The Charitable trust was dormant in the year ended 31 December 2012.

BOD Promotions Limited

The principal activity of this company was advertising and promotions for the Board of Deputies of British Jews. Following the re-structuring process its net assets were transferred to the Charitable Foundation on 31 December 2009. BOD Promotions was dissolved on 25th December 2012.

Risk management

During 2012 the Trustees continued to review the risks which the charity faces on a regular basis. They have also instituted measures to identify and manage risk in relation to all areas of the Board's activities, and have maintained contingency plans to cope with the risk of physical damage to the premises at 6 Bloomsbury Square, London, WC1A 2LP. The latter has been undertaken by the Chief Executive and senior professional staff through training and periodic reviews. The Finance & Organisation Committee, chaired by the Treasurer, also advises the Trustees on matters within their purview, including on financial issues and organisational planning.

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT

Public Benefit Statement

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. These requirements are addressed in this report.

Objectives

The objects of the company and which formed its activities during the year were as follows -

- (a) the advancement of the Jewish religion in any part of the world,
- (b) the relief of poverty, need or hardship among Jewish people in any part of the world,
- (c) the advancement of the education of the public (in any part of the world) and the knowledge and understanding of Judaism and Jewish history and culture,
- (d) the promotion, in any part of the world, of research into those disciplines comprised in the social and behavioral sciences which relate to the social and cultural institutions and functioning of the Jewish community and the social relations of individuals as members of the Jewish community and the publication of the useful results of such research,
- (e) the promotion, in any part of the world, of good race relations between the Jewish community and other members of society by working towards the elimination of racism in the form of antisemitism,
- (f) the promotion of the efficiency of the police within the community at large and the promotion of good citizenship and greater public participation in the prevention of crime and the maintenance of public order, with particular reference to racially motivated, especially antisemitic, crime.

The strategy for achieving objectives -

Through the Executive Committee, the Divisions, the staff and other structures, the Board monitors its activities to ensure adherence to its objectives, whilst also having regard to changing circumstances affecting the community. Such activities adhere to the public benefit requirements by providing services to the public, or a significant and identifiable part of it, which are of tangible benefit and accord with its charitable objects.

The Board will continue in its efforts to meet its objectives and actively seek to recruit and retain staff to meet its needs for future activity by maintaining an efficient Board organisation and full professional facilities, enabling the Board to discharge its functions effectively, maintaining a sufficient revenue flow and arranging fundraising activities.

The work of the Board of Deputies, pursuant to its objects, is from time to time carried out with the co-operation of other not-for-profit organisations, where their experience and understanding of issues affecting the Jewish community can usefully be shared.

The Board's Income.

The Board's main source of income is the Communal Levy.

The Levy is requested from the members of the represented synagogues together with the normal membership dues. The Levy is collected when billing of members normally occurs annually and is passed to the Board, together with any Gift Aid the organisation has reclaimed on the Communal Levy. It is the accepted practice to include the Communal Levy amount within the bill, totalled with membership and other fees.

When a synagogue elects its Deputy or Deputies, it formally undertakes to request that all of its members pay to the Board a sum of money equal to the Levy set by the Board. The Levy is determined by the Board in a Board meeting and reviewed at regular intervals. The Communal Levy was set at £25 per voting member in 2003, which was the first increase for seven years.

Income from the Communal Levy increased from £664,997 in 2011 to £683,037 in 2012. This was in response to increased efforts in promoting the Board's work to the community, enlisting the assistance of Deputies in ensuring collection of the Levy from their constituencies, and improved office systems so that sums due are remitted in full and in a timely manner. The Trustees are pleased that in a period of economic hardship, and after several years of falling income from this source, the trend has now been reversed.

Every synagogue and organisation that belongs to the Board is required to contribute a Representation Fee. In 2011 the fees were as follows -

Synagogues with under 100 members	- £225 for a single Deputy
Synagogues with more than 100 members	- £450 per Deputy
Organisations	- £550 per Deputy

The fees were revised upwards with effect from 1 June 2012 (the commencement of the new Triennium) to the following amounts -

Synagogues with under 100 members	- £245 for a single Deputy
Synagogues with more than 100 members	- £495 per Deputy
Organisations	- £595 per Deputy

Representation Fees are payable yearly in advance on 1 May. The Representation Fee assessed by the Board is binding on all the represented constituencies for the whole Triennial Session of the Board.

The Representation Fees received for the year were £114,855 (2011: £105,603) and the Trustees are satisfied with the figure.

Annual President's Dinner

His Royal Highness Prince Hassan of Jordan was the guest of honour at the Annual Board of Deputies President's Dinner in November at the Royal Courts of Justice. The Dinner was well attended and the net income raised by the event, including sums remitted in 2013, was in the region of £140,000.

Volunteers

The Trustees would like to acknowledge the time given voluntarily to the Board's work by Deputies and others, without which its valuable contribution to the welfare of the Jewish community would be vastly diminished

ACHIEVEMENTS AND PERFORMANCE

During the year, the Board has once again played a leading role in key issues affecting the British Jewish community. The Board has continued to liaise closely with Government and other agencies to develop its work in the fields of education, research and information, all of which confer a public benefit to both the Jewish community and beyond. The Board has promoted and defended the interests of the community, fostering co-operation and mutual understanding both within the Jewish community and with other groups within UK society.

To achieve this our activities have included the following, which accord with our objects and deliver a tangible benefit to the public, whether the Jewish community or parts of it, or to wider society through the promotion of understanding of the community or faith communities generally, through cohesion and through education, or in other ways -

- Participating in international conferences and seminars aimed at combating antisemitism and maintaining dialogue with Government Ministers and officials at all levels to discuss matters of concern to the community
- Playing an active role as a stakeholder in the Government's Cross-Departmental Task Force on Antisemitism
- Meeting with senior European and other politicians and Ambassadors to discuss matters of concern to the British Jewish and Diaspora communities
- Representing British Jewry at the Claims Conference to ensure that Holocaust survivors are satisfactorily compensated
- Expanding Board interfaith activity in National Interfaith Week
- Undertaking interfaith and social action projects to contribute to cohesion and good cross-communal relations
- Co-ordinating the community's response in relation to ongoing efforts to introduce boycotts aimed at Israelis and Israeli institutions, which in turn affect good communal relations in the UK, and meeting with Government Ministers and officials concerning Israel and its relationship to the British Jewish community
- Disseminating information regarding Government activities to communal organisations, coordinating responses to consultation papers and advising Government and other agencies on Faith Issues and guidelines aimed at the sector
- Formulating and participating in programmes to inform Government officials, students and others about Jewish life
- Displaying the 'Jewish Way of Life Exhibition' across the country and coordinating the 'Seeing Jewish London' tour for non-Jewish schools
- Co-ordinating and leading efforts to ensure that Jewish practices such as Shechita (religious animal slaughter) and Brit Milah (circumcision) is protected and that the issues surrounding these practices are properly understood and appreciated
- Continuing to manage the Pikuach schools inspection programme and engaging with the Department for Education and others on matters affecting Jewish schools and education
- Working to maintain and protect disused Jewish cemeteries for which no other agency takes responsibility
- Intervening with university authorities over threats to Jewish students on campus, in conjunction with the UJS
- Working together with the Office of the Chief Rabbi and synagogal groups to maintain relationships with the Anglican, Catholic and other Churches in response to issues that have had a negative effect on Christian/Jewish relations
- Meeting, in conjunction with the CST, with various law enforcement agencies to discuss ways of improving the protection afforded to the Community

REVIEW OF FINANCIAL POSITION

Consolidated accounts are prepared as the Trustees believe that this arrangement best portrays the financial position of the charitable company and other entities, which are under common control of the Trustees of the Foundation

The consolidated net surplus in the movement of funds was £19,678 (2011 £111,830 surplus) In light of the general economic environment, this was a relatively good performance With increased pressure on fundraising income, it was important to keep total expenditure at similar levels to 2011 and it was pleasing to achieve this through continued financial discipline

Income was down on 2011 by £82,080, with increases in the communal levy, representation fees and donations offset by decreases in fundraising income compared with the previous 250 anniversary year However, income generated by the Annual President's Dinner continued to illustrate the Board's need to undertake at least one significant fundraising function annually Rental income also reduced as a result of a tenant locating elsewhere

Expenditure reduced by £7,618 compared to 2011 as a result of robust cost controls as well as savings related to staff changes

The Trustees naturally view a moderate surplus with satisfaction, but also with a note of caution Several years of cost savings have had a positive impact on the figures, but while these will continue in the future, it should not be assumed that there are many more areas in which expenditure can be cut Indeed some savings have been temporary, resulting from the time lag in filling staff vacancies with personnel who are vital to the Board's work The future financial health of the Board must therefore depend on increasing income, from the Communal Levy and from other sources, and this is being addressed with fundraising initiatives targeting Trusts and Foundations and other donors willing to support particular aspects of the Board's work

Information on the financial position of associated entities.

Board of Deputies of British Jews Limited -

The company began operating during the year At 31 December 2012 it had reserves of £13,750 (2011 £27,262) Income in the year was £114,855 (from Representation Fees) and expenditure was £128,367

RESERVES POLICY

The Trustees have previously examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed The Trustees consider that, given the nature of the Board's work, this should be approximately three month's expenditure, though this is continually under review

The unrestricted free reserves at 31 December 2012 were a deficit of £97,228 (2011 £40,570 deficit) and broken down as follows -

	£
Unrestricted funds	999,734
Tangible Assets	(1,825,491)
Bank loan – Note 15	74,531
Bank loan – Note 16	<u>653,998</u>
Unrestricted free reserves	<u>(97,228)</u>

The Trustees are looking into ways of generating surpluses in future in order to build up free reserves

PLANS FOR THE FUTURE

The Board will continue to operate within its current objectives and activities and consider staffing levels appropriate to discharge these objectives

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of the Board of Deputies Charitable Foundation for the purposes of company law) 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 financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that period. In preparing these financial statements the Trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charities SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

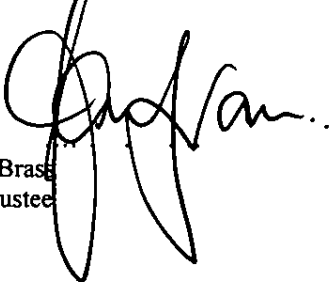
In so far as we are aware

- There is no relevant audit information of which the charitable company's auditor is unaware, and
- The Trustees have 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

AUDITORS

HW Fisher & Company were appointed as auditors during the year. A resolution to reappoint them as auditors will be proposed at the next annual general meeting

On behalf of the Board on 3rd June 2013



L. Brass
Trustee

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF BOARD OF DEPUTIES CHARITABLE FOUNDATION

We have audited the accounts of the Board of Deputies Charitable Foundation for the year ended 31st December 2011 set out on pages 9 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 7, the trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed,
- the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the accounts.

In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2011, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts 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.

Andrew Rich (Senior Statutory Auditor)

for and on behalf of H W Fisher & Company Chartered Accountants

Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom

27th August

2013

BOARD OF DEPUTIES CHARITABLE FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2012

INCOME AND EXPENDITURE				Total 2012	Total 2011
	Notes	Unrestricted Funds £	Restricted Funds £	£	£
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
<i>Voluntary income</i>					
Donations, legacies and similar incoming resources	2	37,470	53,856	91,326	84,273
Communal levy		683,037		683,037	664,997
Representation fee		114,855		114,855	105,603
<i>Activities for generating funds</i>					
Fundraising and promotion	3	248,577		248,577	356,956
Investment income and interest	4	29,586		29,586	33,237
<i>Charitable Activity:</i>					
Exhibitions and tours		5,450		5,450	9,845
Total incoming resources		1,118,975	53,856	1,172,831	1,254,911
Resources Expended	6				
<i>Cost of generating funds</i>					
Fundraising and promotion costs		227,433	-	227,433	212,772
<i>Charitable activities</i>					
Services to the Jewish community		290,365	16,794	307,159	315,816
Education of Jews and non-Jews		162,806	36,314	199,120	199,514
Research into Jewish communities		96,248		96,248	97,353
Security, interfaith and good citizenship		296,434	327	296,761	289,473
<i>Governance costs</i>		28,510	-	28,510	27,921
Total resources expended		1,101,796	53,435	1,155,231	1,142,849
Net incoming/(outgoing) resources before transfers	7	17,179	421	17,600	112,062
Gross transfers between funds	16	(14,958)	14,958	-	-
Net incoming/(outgoing) resources before other recognised gains		2,221	15,379	17,600	112,062
Other recognised gains/(losses):					
Unrealised gains/(losses) on revaluation of Investments		2,078		2,078	(232)
Net movement in funds		4,299	15,379	19,678	111,830
Fund balance brought forward		1,009,185	35,828	1,045,013	933,183
Fund balance carried forward		1,013,484	51,207	£1,064,691	£1,045,013

All amounts relate to continuing activities.

All recognised gains and losses are included in the statement of financial activities

The accompanying notes form part of these financial statements

CONSOLIDATED BALANCE SHEET

AT 31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	11	1,825,491	1,863,476
Investments	12	7,077	5,000
		<u>1,832,568</u>	<u>1,868,476</u>
CURRENT ASSETS			
Debtors	13	211,482	170,954
Cash at bank and in hand		48,001	57,534
		<u>259,483</u>	<u>228,488</u>
CREDITORS: amounts falling due within one year	14	<u>(373,362)</u>	<u>(314,912)</u>
NET CURRENT (LIABILITIES)		<u>(113,879)</u>	<u>(86,424)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,718,689</u>	<u>1,782,052</u>
CREDITORS: amounts falling due after more than one year	15	<u>(653,998)</u>	<u>(737,039)</u>
NET ASSETS		<u><u>£1,064,691</u></u>	<u><u>£1,045,013</u></u>
INCOME FUNDS			
Restricted funds	17	51,207	35,828
Unrestricted funds - General		999,734	981,924
Non-charitable trading funds		13,750	27,261
		<u>£1,064,691</u>	<u>£1,045,013</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 3rd June 2013 and were signed below on its behalf by

L Brass
Trustee

The accompanying notes form part of these financial statements

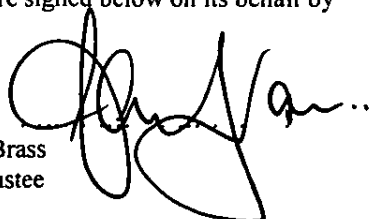
CHARITY BALANCE SHEET

AT 31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	11	1,825,491	1,863,476
Investments	12	7,077	5,000
		<u>1,832,568</u>	<u>1,868,476</u>
CURRENT ASSETS			
Debtors	13	199,144	164,969
Cash at bank and in hand		1,956	5,182
		<u>201,100</u>	<u>170,151</u>
CREDITORS: amounts falling due within one year	14	<u>(328,729)</u>	<u>(283,836)</u>
NET CURRENT LIABILITIES		<u>(127,629)</u>	<u>(113,685)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,704,939</u>	<u>1,754,791</u>
CREDITORS: amounts falling due after more than one year	15	<u>(653,998)</u>	<u>(737,039)</u>
NET ASSETS		<u><u>£1,050,941</u></u>	<u><u>£1,017,752</u></u>
Represented by:			
Income funds	17		
Restricted funds		51,207	35,828
Unrestricted funds - General		999,734	981,924
		<u><u>£1,050,941</u></u>	<u><u>£1,017,752</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 3rd June 2013 and were signed below on its behalf by

L Brass
Trustee



The accompanying notes form part of these financial statements

BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2012

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments at market value and are in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities), SORP 2005, Companies Act 2006 and with applicable accounting standards

Basis of Consolidation

The consolidated financial statements include the financial statements of the charitable company together with the following entities

Board of Deputies Charitable Trust (a registered charity)

BOD Promotions Limited (a company limited by guarantee) Dissolved on 25th December 2012

Board of Deputies of British Jews Limited (a company limited by guarantee)

The accounts are consolidated on the basis that each of these entities is under the common control of the Directors of the charitable company although no shareholding is held in these entities

Incoming Resources

The Communal Levy represents amounts received from synagogues and related organisations These are accounted for on a receivable basis

Representation Fees represent invoiced subscription charges to represented organisations for their elected deputies They are accounted for on an accruals basis

All other incoming resources are accounted for on a receivable basis except for donations and grants where donors impose conditions which have to be fulfilled before the charity becomes entitled to such income In such cases the income is deferred and not included in incoming resources until the pre-conditions for use have been met

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered

Costs of generating funds are those costs incurred to raise voluntary income and costs of trading activities for the purpose of raising funds

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries

Governance costs are costs incurred in meeting the constitutional and statutory requirements of the charity

Certain expenditure is directly attributable to specific activities and has been included in those cost categories Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities

Investments

Investments are included in the balance sheet at market value Surpluses or deficits on sales of investments are credited or charged to the statement of financial activities

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remains with the lessors are charged to the statement of financial activities as incurred

Foreign currencies

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transaction Balances are translated at the exchange rate at the balance sheet date

BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2012

1. ACCOUNTING POLICIES (continued)

Fixed assets

Fixed assets are stated at cost or estimated market value at the date of receipt where assets have been donated to the group. Depreciation is provided by the group to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Freehold property	- 2% straight line
Office equipment	- 10% - 20% straight line
Lift	- 5% straight line
Computer Equipment	- 33 1/3 % straight line

Pension costs

The charity contributes to a defined benefit scheme for some of its staff. Contributions are charged in the year in which they become payable.

Funds

Restricted Funds Where a donor has specified a particular purpose for a donation, the income is recognised in the statement of financial activities, and it is held in a separate restricted fund which can only be used for the purposes originally specified by the donor.

Unrestricted Funds These are funds available for use at the discretion of the Trustees in furtherance of the objectives of the charity. Designated funds are funds earmarked by the Trustees for specific projects.

2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES	2012 £	2011 £
Donations, legacies and similar incoming resources are made up of the following:		
Other donations	53,470	57,213
School inspections (Pikuach)	21,356	17,060
Sponsorships and other receipts	16,500	10,000
	<u>£91,326</u>	<u>£84,273</u>
3. FUNDRAISING AND PROMOTION	2012 £	2011 £
Fundraising events	248,577	356,956
	<u>£248,577</u>	<u>£356,956</u>
4. INVESTMENT INCOME	2012 £	2011 £
Income from UK listed investments	253	237
Rental income	29,333	33,000
	<u>£29,586</u>	<u>£33,237</u>

BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2012

5. SUBSIDIARY UNDERTAKINGS

	2012	2011
	£	£
Board of Deputies of British Jews Limited		
Turnover	114,855	105,603
Expenses	(128,367)	(91,568)
	<u>£(13,412)</u>	<u>£14,035</u>
 The aggregate of the assets, liabilities and funds were		
Assets	72,900	69,328
Liabilities	(59,150)	(42,067)
	<u>£13,750</u>	<u>£27,261</u>
Reserves		

The turnover and reserves for the following subsidiary undertakings were zero -

BOD Promotions Ltd (dissolved on 25th December 2012)

Board of Deputies Charitable Trust

6. RESOURCES EXPENDED

	Staff costs	Other	Total 2012	Total 2011
	£	£	£	£
<i>Cost of generating funds</i>				
Fundraising and promotion costs	42,032	185,334	227,366	212,772
<i>Charitable activities</i>				
Services to the Jewish community	198,211	108,909	307,120	315,816
Education of Jews and non-Jews	108,083	91,004	199,087	199,514
Research into Jewish communities	60,046	36,189	96,235	97,353
Security, interfaith and good				
Citizenship	180,138	116,783	296,921	289,473
<i>Governance costs</i>	6,005	22,497	28,502	27,921
	<u>£594,515</u>	<u>£560,716</u>	<u>£1,155,231</u>	<u>£1,142,849</u>

Other governance costs comprise -

	2012	2011
	£	£
Audit Fee	8,400	8,400
Deputy Exp of	13,009	9,061
Misc	1,088	4,076
	<u>£22,497</u>	<u>21,537</u>

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BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2012

6. RESOURCES EXPENDED (continued)					
	Direct Costs	Allocated Costs	Support Costs	Total 2012	Total 2011
	£	£	£	£	£
<i>Cost of generating funds</i>					
Fundraising and promotion costs	166,114	48,067	13,185	227,366	212,772
<i>Charitable activities</i>					
Services to the Jewish community	1,342	243,611	62,167	307,120	315,816
Education of Jews and non-Jews	41,581	123,596	33,910	199,087	199,514
Research into Jewish communities	8,732	68,664	18,839	96,235	97,353
Security, interfaith and good Citizenship	14,217	226,188	56,516	296,921	289,473
<i>Governance costs</i>	21,618	6,884	-	28,502	27,921
	<u>£253,604</u>	<u>£717,010</u>	<u>£184,617</u>	<u>£1,155,231</u>	<u>£1,142,849</u>
 Support costs allocation					
	Office Costs	Finance and IT	Premises	Total 2012	Total 2011
	£	£	£	£	£
<i>Cost of generating funds</i>					
Fundraising costs	4,171	2,534	6,482	13,187	14,275
<i>Charitable activities</i>					
Services to the Jewish community	19,665	11,945	30,557	62,167	67,303
Education of Jews and non-Jews	10,727	6,515	16,667	33,909	36,710
Research into Jewish communities	5,959	3,620	9,260	18,839	20,395
Security, interfaith and good citizenship	17,877	10,859	27,779	56,515	61,183
<i>Governance costs</i>	-	-	-	-	-
	<u>£58,399</u>	<u>£35,473</u>	<u>£90,745</u>	<u>£184,617</u>	<u>£199,866</u>

Expenditure relating to allocated costs and support costs has been apportioned based on the estimated proportion of staff time spent on the activity

7. NET INCOMING RESOURCES	2012	2011
	£	£
Net incoming resources for the year is stated after charging		
Depreciation	45,185	48,651
Auditors' remuneration – audit	8,400	8,400
Operating lease rentals	13,696	13,527
	<u>67,281</u>	<u>70,578</u>

BOARD OF DEPUTIES CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 December 2012**

8. EMPLOYEES	2012	2011
	£	£
Wages and salaries	521,214	563,152
Social security costs	49,713	53,482
Other pension costs	23,587	15,486
	<u>£594,514</u>	<u>£632,120</u>

The average monthly number of employees during the year was 14 (2011 15) of which five staff were in respect of support activities and ten, direct activities

One employee had earnings exceeding £60,000 in the year. The employee earned emoluments of between £101,001 and £110,000 in the year, inclusive of pension contributions of £9,850 (2011 £101,001 and £110,000, inclusive of pension contributions of £12,852)

9. TRUSTEES AND RELATED PARTIES

None of the Trustees received any emoluments during the year. Travel and subsistence expenses reimbursed to six Trustees while on Board business during the year amounted to £6,205 (2011 £13,536). Trustee indemnity insurance paid in the year was £6,254 (2011 £6,563).

10. TAXATION

The charitable company is entitled to exemption from UK corporation tax on its charitable activities under S505(1) ICTA 1988.

11. TANGIBLE ASSETS	Freehold Property	Lift	Office Equipment	Total
Company and Group	£	£	£	£
Cost				
At 1 January 2012	1,950,057	189,023	227,704	2,366,784
Additions	-	-	7,200	7,200
	<u>1,950,057</u>	<u>189,023</u>	<u>234,904</u>	<u>2,373,984</u>
At 31 December 2012	1,950,057	189,023	234,904	2,373,984
Depreciation				
At 1 January 2012	232,835	61,006	209,467	503,308
Charge for the year	23,000	9,451	12,734	45,185
	<u>255,835</u>	<u>70,457</u>	<u>222,201</u>	<u>548,493</u>
At 31 December 2012	255,835	70,457	222,201	548,493
Net book value				
At 31 December 2012	<u>£1,694,222</u>	<u>£118,566</u>	<u>£12,701</u>	<u>£1,825,491</u>
At 31 December 2011	<u>£1,717,222</u>	<u>£128,017</u>	<u>£18,237</u>	<u>£1,863,476</u>

BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2012

Inalienable asset

The Board of Deputies Charitable Trust owns a manuscript written by Sir Richard Burton. Conditions of ownership are that the Trust may not sell, dispose of, publish, nor make available for inspection (except for bona fide scholars) the manuscript. Following restructuring of the Board in 2009, the manuscript remains currently in the Charitable Trust.

The manuscript is considered an inalienable asset and has not been capitalised as the Trustees consider there is a lack of sufficiently reliable information to value the manuscript and they believe that conventional valuation approaches lack sufficient reliability.

12. INVESTMENTS	Market value at 31 December 2012 £	Cost at 31 December 2012 £	Market value at 31 December 2011 £	Cost at 31 December 2011 £
Group and company				
Quoted Securities				
Scottish & Southern Energy Plc	2,305	1,082	1,985	1,082
Centrica Plc	3,374	1,763	2,265	1,763
Totally plc	1,361	5,000	713	5,000
Government Securities				
£40 War Stock 3½%	37	31	37	31
	<u>£7,077</u>	<u>£7,876</u>	<u>£5,000</u>	<u>£7,876</u>

13. DEBTORS	2012		2011	
	Group £	Company £	Group £	Company £
Other debtors	26,780	14,442	18,484	12,499
Prepayments and accrued income	184,702	184,702	152,470	152,470
Board of Deputies Heritage Limited	-	-	-	-
	<u>£211,482</u>	<u>£199,144</u>	<u>£228,490</u>	<u>£248,490</u>

All amounts shown under Debtors fall due for payment within one year.

14. CREDITORS: Amounts falling due within one year	2012		2011	
	Group £	Company £	Group £	Company £
Bank overdraft	130,118	130,118	94,631	94,631
Bank loans (secured)	74,531	74,531	103,943	103,943
Taxation and social security	13,172	13,172	13,224	13,224
Accruals	44,351	37,830	26,174	23,174
Deferred income	47,386	7,250	41,721	7,140
Other creditors	63,804	50,974	35,219	30,735
Board of Deputies of British Jews Ltd	-	14,854	-	10,989
	<u>£373,362</u>	<u>£328,729</u>	<u>£314,912</u>	<u>£283,836</u>

BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2012

15. CREDITORS: Amounts falling due after more than one year	2012		2011	
	Group £	Company £	Group £	Company £
Bank loans (secured)	<u>653,998</u>	<u>653,998</u>	<u>737,039</u>	<u>737,039</u>

The loans commenced in November 2001 and were made in three tranches as indicated below
 £570,000 with a fixed interest rate for 10 years at 6.38%, which expired in September 2011 and renewed
 as a five year fixed rate loan at 3.21%
 £570,000 with a fixed interest rate for 5 years 6.40% (this loan expired December 2012)
 £560,000 at a floating interest rate (expiry 14th November 2024)

Interest rates on the floating loan is 1% above bank of England base rates

	2012 £	2011 £
The bank loans are secured on freehold property and are wholly repayable within 20 years as follows		
1 – 2 years	75,229	74,531
2 – 5 years	230,036	262,919
More than 5 years	348,773	399,589
	<u>653,998</u>	<u>737,039</u>
Due within one year (note 15)	74,531	103,943
	<u>728,529</u>	<u>840,982</u>

The mortgage represents 34% of the original cost of the freehold property (including lift)

BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2012

16. ANALYSIS OF FUNDS

	Balance at 1 January 2012 £	Incoming Resources and inv gains £	Expenditure £	Funds Transfers £	Balance at 31 December 2012 £
Group					
Restricted:					
Environment Project	1,053		(327)	-	726
Faith In Britain	10,314	-		-	10,314
OSC	-	16,500	-		16,500
Herit disused cemeteries	383	-		-	383
Pikuach & UJIA	-	21,356	(36,314)	14,958	-
Yom Hashoah	2,189	16,000	(16,794)	-	1,395
Skipp Educational	2,454	-		-	2,454
Southern Region Dev Project	9,310	-	-	-	9,310
Defence Archives	5,517			-	5,517
Women's Review	4,608	-		-	4,608
	<u>35,828</u>	<u>53,856</u>	<u>(53,435)</u>	<u>14,958</u>	<u>51,207</u>
Unrestricted					
General reserves	981,924	1,006,198	(973,430)	(14,958)	999,734
Charitable Funds	<u>1,017,752</u>	<u>1,060,054</u>	<u>(1,026,865)</u>	<u>-</u>	<u>1,050,941</u>
Non charitable trading funds	27,261	114,855	(128,366)	-	13,750
Group	<u><u>£1,045,013</u></u>	<u><u>£1,174,409</u></u>	<u><u>£(1,155,231)</u></u>	<u><u>£ -</u></u>	<u><u>£1,064,691</u></u>
Company					
Restricted:					
Board of Deputies Social Action (BoDSA)	1,053		(327)	-	726
Faith In Britain	10,314	-		-	10,314
Herit disused cemeteries	383	-		-	383
Pikuach & UJIA	-	21,356	(36,314)	14,958	-
Yom Hashoah	2,189	16,000	(16,794)	-	1,395
Skipp Educational	2,454	-		-	2,454
Southern Region Dev Project	9,310	-	-	-	9,310
Defence Archives	5,517	-	-	-	5,517
Women's Review	4,608	-		-	4,608
	<u>35,828</u>	<u>53,856</u>	<u>(53,435)</u>	<u>14,958</u>	<u>51,207</u>
Unrestricted					
General reserves	981,924	1,006,198	(973,430)	(14,958)	999,734
	<u><u>1,017,752</u></u>	<u><u>1,060,054</u></u>	<u><u>(1,026,865)</u></u>	<u><u>-</u></u>	<u><u>1,050,941</u></u>

BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2012

Restricted Funds.

Board of Deputies Social Action (formerly the Environment and Social Issues Action Group) aims to educate the Jewish community and encourage action on environment and other social issues

Faith in Britain has two key priorities, capacity building and interfaith activity. The funds have been received for interfaith research projects and developing interfaith work.

Heritage/Disused Cemeteries. To maintain and safeguard the preservation of independent cemeteries.

Pikuach income is restricted to the funding of inspections of Jewish religious education in schools. The gross transfer between funds of £14,958 reflects the outcome that the Pikuach inspection service is funded by a combination of both restricted and unrestricted funds.

Yom HaShoah funds are for the annual commemorative events to mark the Holocaust, including the national event in London.

UJIA Education - Funding received from UJIA for general educational projects.

Shared Futures is a school linking project which aims to link minority faith schools together and promote activities between them.

Regional Development project is a Government funded initiative to set up Council's in the English Regions and Wales for the purposes of interaction with the Regional Government and other faith communities.

The Defence Archives project is for the creation of a comprehensive, annotated catalogue of the archive, available in hard copy and online, along with a publication in the form of a journal, article or booklet explaining the content of the archive and its significance.

Women's Review – Revisiting a report in 1994, looking at developments and recommendations on women in the community.

BOARD OF DEPUTIES CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2012

17. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Restricted Funds £	Unrestricted funds General £	Funds £
Fund balances at 31 December 2012 are represented by:			
Fixed assets	-	1,832,568	1,832,568
Current assets	51,207	208,276	259,483
Current liabilities	-	(373,362)	(373,362)
Long term liabilities	-	(653,998)	(653,998)
Total net assets	<u>£51,207</u>	<u>£1,013,484</u>	<u>£1,064,691</u>

18. COMMITMENTS	Equipment £
Group annual commitments under non-cancellable operating leases are as follows	
Operating leases which expire	
Less than 1 year	9,536
2 - 5 years	23,840
	<u>33,376</u>

19. CONNECTED CHARITIES AND OTHER ORGANISATIONS

The Board of Deputies Charitable Trust (charity no 222160) and BOD Promotions Limited (company no 2029871) are connected organisations which operate from the same address as the Board of Deputies Charitable Foundation. Both entities were dormant in the year. The Board of Deputies Charitable Trust and the Board of Deputies Charitable Foundation share the same Trustees and have similar objects and three of these Trustees were the Directors of BOD Promotions Limited (dissolved on 25th December 2012). Accordingly, all the entities have been consolidated into these accounts on the basis of common control.

Also consolidated into these accounts are the financial statements of the Board of Deputies of British Jews Limited (company no 06781106), the company carries out non charitable activities on behalf of the Board of Deputies. The Trustees of the Foundation are also the Directors of the company.

Summaries of their results for the year are shown in note 5.