

REGISTERED COMPANY NUMBER: 9271770 (England and Wales)
REGISTERED CHARITY NUMBER: 1161059

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD 1 NOVEMBER 2015
TO 31 DECEMBER 2016
FOR
RADLETT REFORM SYNAGOGUE



Nagler Simmons
Chartered Accountants and Statutory Auditors
5 Beaumont Gate
Shenley Hill
Radlett
Hertfordshire
WD7 7AR

RADLETT REFORM SYNAGOGUE
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FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

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RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 November 2015 to 31 December 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives

The Synagogue was established in 1971 as a Congregation professing the Jewish Religion, with the objects of providing and maintaining a Synagogue for the purpose of public worship and advancing religious, educational and charitable activities. We carry out these objects in many ways. The Synagogue is a member of the Movement for Reform Judaism. What follows are only examples of what we do (and did in 2015) in an expanding community.

Significant activities

In planning the charities activities, the trustees have had regard to the Charity Commission guidance on public benefit.

The Synagogue conducts religious services on Sabbaths, festivals and High Holy Days. The Synagogue has a religion school (Cheder) for children from Reception (Gan) up to year 6. The Cheder continues to thrive under the headship of Carol Green.

Members of the community are supported by the Synagogue's Link Group which reaches out to members at times of bereavement, illness or personal difficulties. This group, made up of dedicated and trained volunteers within our own community, provide a much needed network of support to all of our congregants. We have a Community Support Worker who assists our group of Volunteers in identifying need within our community and directing help and assistance to members.

Adult Education is important in the life of the Synagogue and a variety of daytime and evening courses both religious and cultural, are run. Participants have not only been from our own Synagogue but also from neighbouring synagogues and churches.

The Synagogue runs youth events during term time as well as very successful spring and summer schemes and residential. We also have Beavers, Cubs and Scouts meeting weekly throughout the year. There are many activities for specific groups including senior citizens, parents & toddlers, social events organised by the Social Committee and our senior citizens' September Group as well as activity based events, for example bridge and table tennis. A popular part of Radlett Reform's activities are the community meals which are organised by the community for the community.

The Synagogue continues to support communities where our help can be beneficial in reviving Jewish life, typically in countries where Jews still struggle to maintain their tradition and openly engage in Jewish activities.

Repairs and decoration works are ongoing to our buildings to maintain them in good condition. In 2016 the shul continued to replace the flat roofs at the rear of the premises.

During 2016, 97 adult members joined our community and 80 members left, giving us a net adult membership increase of 17. In terms of family units, 67 joined and 50 left, representing a net gain of 17. The community comprised 1,357 adult members and 713 family members as at 31 December 2016.

The Synagogue is very active in its participation in the activities of the wider community in Hertfordshire, Bedfordshire and North London. It plays a major role in inter faith activities including being part of the local Council for Christians and Jews, various inter faith groups and the local Mitzvah Day group and as a major centre for school visits to places of worship. We continue to cement the relationship between the Synagogue and the wider Community by offering cross-communal and interfaith activities.

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Members of the community gave generously in support of the annual High Holy Day appeal, raising £4,034 for the Noah's Ark, £4,740 for Langdon, £3,853 for Leo Baeck College and £3,469 for Radlett Reform. The total raised was £16,096 (compared to £19,315 in 2015). These figures are inclusive of tax refunds on the donations.

Achievements

The achievements of the year owe much to the efforts of a very large number of people who give their time paid and unpaid to the Community. First thanks to our wonderful Rabbinic team of our Senior Rabbi, Rabbi Paul Freedman, and Rabbi Celia Surget. Thanks also to our very dedicated office staff, teaching staff and caretakers.

We are, however, very much a volunteer organisation, and we are indebted to a great many people, those on the Board and many others too numerous to name here, who have given up their time to further the activities of the community.

The Synagogue continues to go from strength to strength and aims to be a beacon for Reform Jewish life in South Hertfordshire and ensuring that the community remains true to its values of caring for each of its members as they pass along their Jewish journey. Radlett Reform Synagogue is the community for South Hertfordshire.

FINANCIAL REVIEW

Financial position and future plans

The Trustees report an overall surplus for the year amounting to £33,241 (2015 deficit £23,301) before accounting for the gain on transfer of assets. The synagogue plans to invest much of the surplus in 2017 in improving and refurbishing the building.

The principal source of funding is subscription income, which increased by 5.5% (2015: 5.2%). We are constantly endeavouring to maintain and ideally improve our collection rate, however, as expected this has become more difficult in the last few years due to the tough economic climate.

The generous legacy received in 2013 which the Trustees designated for funding the introduction of a Community Support Worker has greatly assisted launching this role and as planned will continue to be used for this purpose through 2018.

Once again, a number of members were unable to pay their subscriptions in full during the year due to adverse personal circumstances. The Synagogue's policy for collecting subscriptions is that, where we are made aware of circumstances of financial difficulty, we are as helpful as we can be.

Most members pay their subscriptions through Gift Aid. We are aware that members who are higher rate taxpayers could recover more tax than standard rate taxpayers. This gives rise to an anomaly that members, who might be presumed to be better off, end up paying less. We continue to address this anomaly by asking higher rate taxpayers to pay a subscription donation that, after the recovery of tax, means that they and standard rate taxpayers pay the same net amount.

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016**

FINANCIAL REVIEW

Reserves

The trustees' policy is to utilise any reserves for future commitments and projects, which include:

- ☐ Work to the fabric of the building, redecorating, heating system and kitchens;
- ☐ Creating a fund for future building works;
- ☐ Funding resources for our youth clubs and Cheder.

The trustees consider that the level of reserves held is in line with this policy.

Short-term liquidity is monitored on a monthly basis by the Treasurer and Finance Committee and (separately) the Honorary Officers to ensure that potential cash-flow issues are identified well in advance.

The company had total funds of £702,207 as at 31 December 2016, made up of unrestricted funds of £311,198 and restricted funds of £391,009.

The unrestricted funds comprise a general fund of £304,956 consisting of cash and liquid assets freely available for use and a community support worker fund of £6,242.

The restricted funds are not available for general purposes, and comprise a jubilee building fund of £287,319, for the extension and improvement of the existing premises and a burial provision of £1,000 to assist members who are not completely covered by their JJBS burial scheme. There is a further permanent endowment fund of £102,690, which relates to the original purchase of the land and buildings, and must be held indefinitely.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Synagogue is a company limited by guarantee under company number 09271770 which is governed by Memorandum and Articles incorporated on 20 th October 2014 amended in General Meeting from time to time.

Management of the Synagogue's affairs is vested in the Synagogue's Council and day-to-day management is delegated to the Honorary Officers. Each member of the Council is a Trustee of the Charity. The Trustees in 2016 are named on page 2. The Laws of the Synagogue govern appointment of Trustees. Ordinarily, Trustees are elected at the Annual General Meeting ("AGM"). There is also power to co-opt members of Council. This enables the Trustees to fill vacancies arising through the resignation or death of an existing trustee.

Council members receive an induction pack at the time of their election or co-option, including a summary of their responsibilities as Trustees.

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Council of the Synagogue is responsible for the management of the risks faced by the Synagogue. Detailed consideration of risks is delegated to the Honorary Officers, assisted by other Council members and members of staff. Risks are identified and assessed throughout the year and controls are established to manage the risks. A formal review of the Synagogue's risk management process has continued during the year, and will remain under continuous review.

The Council of the Synagogue has adopted the following Risk Policy:

The Synagogue exists to provide religious, educational and social services for its members and the wider community. To avoid risk, it will carry out its activities in such a way that:

- ☐ It follows the moral and ethical principles of the Jewish faith;
- ☐ It conforms to all relevant legal requirements with regard to finance, taxation, employment, health and safety;
- ☐ It ensures the financial resources of the Synagogue are adequate to provide the services it wishes to provide, and balances income and expenditure from year to year;
- ☐ It is managed in accordance with good practice in terms of control, delegation and authority levels
- ☐ All those involved in the management of the Synagogue, whether volunteers or paid, understand their responsibilities;
- ☐ It provides security for staff, volunteers, members and the physical assets of the Synagogue;
- ☐ It ensures continuity of operation by providing alternative arrangements for major disasters.

Risks will be regularly reviewed and their impact assessed. Where there is a high risk of occurrence and the impact is great, immediate action will be taken to eliminate the risk by taking appropriate steps, changing procedures or providing adequate safeguards. Where the risk is lower, action will be taken to reduce or transfer the risk, for example through insurance. If the risk is high, but the likelihood is low, then action will be taken to avoid it. Low risks with a low likelihood of occurrence will be accepted unless simple steps can be taken to lower the risk. In all cases, the action to be taken will have regard to whether the steps taken and associated cost are proportionate to the risk and likelihood of occurrence."

The key controls used by the Synagogue are:

- ☐ Regular meetings of Council and Honorary Officers' with formal agendas and minutes
- ☐ Detailed terms of reference for Honorary Officers, Council and sub-committees
- ☐ Annual budgets and regular management accounts
- ☐ Formal written policies including authority limits.

Through the risk management processes established for the Synagogue, the members of Council, as Trustees, are satisfied that the major risks identified have been adequately mitigated where necessary or are in the process of being mitigated. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified and addressed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

9271770 (England and Wales)

Registered Charity number

1161059

Registered office

118 Watling Street
Radlett
Hertfordshire
WD7 7AA

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES **FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The trustees serving during the year were as follows:

Honorary Officers

Elizabeth Crossick	Co Chair (Chair from 26 May 2016)	
Barry Wise	Co Chair	(Resigned 26 May 2016)
Irene Blaston	Vice Chair	
Lisa Leighton	Honorary Secretary	
Susan Zonneveld	Head of Ritual	
Louise Skillman	Head of Education	(Resigned 26 May 2016)
Gavin Zeiderman	Honorary Treasurer	(Resigned 26 May 2016)
Simon Blum	Honorary Treasurer	(Appointed 26 May 2016)

Council

Nigel Kidd	
Laurence Levy	
Rachael Levy	
Nick Levy	
Laurence Turner	
David Grossman	(Appointed 26 May 2016)
Jeremy Kaye	(Appointed 26 May 2016)
Phil Lyons	(Appointed 26 May 2016)
James Taylor	(Appointed 26 May 2016)
Lana Young	(Appointed 26 May 2016)
Michael Edwards	(Resigned 26 May 2016)
Karen Engelberg	(Resigned 26 May 2016)
Emma Kimche	(Resigned 26 May 2016)
Helen Shabetai	(Resigned 26 May 2016)

Auditors

Nagler Simmons
Chartered Accountants and Statutory Auditors
5 Beaumont Gate
Shenley Hill
Radlett
Hertfordshire
WD7 7AR

Bankers

Barclays Bank PLC
22-24 Upper Marlborough Road
St. Albans
AL1 3AL

COMMENCEMENT OF ACTIVITIES

On 31 December 2015 the Synagogue's assets, liabilities and funds with a net book value of £668,966 were transferred from Radlett Reform Synagogue, charity number: 1071255, an unincorporated trust. This is shown as a gain in the statement of financial activities for the period ending 31 December 2016. The company's activities commenced on 1 January 2016.

All comparative figures in the Report of the Trustees relate to the Synagogue's activities in the unincorporated Trust.

RADLETT REFORM SYNAGOGUE

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charity SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

AUDITORS

The auditors, Nagler Simmons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25 May 2017 and signed on its behalf by:



S Blum - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RADLETT REFORM SYNAGOGUE

We have audited the financial statements of Radlett Reform Synagogue for the period ended 31 December 2016 on pages nine to twenty two. 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 trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees 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 Statement of Trustees Responsibilities set out on page six, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements 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 financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements 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 financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2016 and of its incoming resources and application of resources, including its income and expenditure, for the period 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RADLETT REFORM SYNAGOGUE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Nagler Simmons
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
5 Beaumont Gate
Shenley Hill
Radlett
Hertfordshire
WD7 7AR

Date: 29 May 2017.....

RADLETT REFORM SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

					Period 1.11.15 to 31.12.16 Total funds £	Period 20.10.14 to 31.10.15 Total funds £
	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £		
INCOME AND						
ENDOWMENTS FROM						
Donations and legacies	2	20,275	264	-	20,539	-
Charitable activities	5					
Synagogue operations		564,568	-	-	564,568	-
Education		49,448	-	-	49,448	-
High Holyday Appeal		-	16,096	-	16,096	-
Other trading activities	3	50,572	-	-	50,572	-
Investment income	4	<u>1,727</u>	<u>-</u>	<u>-</u>	<u>1,727</u>	<u>-</u>
Total		<u>686,590</u>	<u>16,360</u>	<u>-</u>	<u>702,950</u>	<u>-</u>
EXPENDITURE ON						
Raising funds	6	28,761	-	-	28,761	-
Charitable activities	7					
Synagogue operations		540,857	-	-	540,857	-
Education		78,259	-	-	78,259	-
Grant making		-	16,252	-	16,252	-
Other		<u>5,580</u>	<u>-</u>	<u>-</u>	<u>5,580</u>	<u>-</u>
Total		<u>653,457</u>	<u>16,252</u>	<u>-</u>	<u>669,709</u>	<u>-</u>
Net gains before gains and losses		33,133	108	-	33,241	-
Other recognised gains/(losses)						
Funds transfer from unincorporated charity	21	<u>276,049</u>	<u>290,227</u>	<u>102,690</u>	<u>668,966</u>	<u>-</u>
NET INCOME		309,182	290,335	102,690	702,207	-
Transfers between funds	17	<u>2,016</u>	<u>(2,016)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		311,198	288,319	102,690	702,207	-
RECONCILIATION OF FUNDS						
Total funds brought forward		-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u>311,198</u>	<u>288,319</u>	<u>102,690</u>	<u>702,207</u>	<u>-</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

BALANCE SHEET
AT 31ST DECEMBER 2016

		31.12.16	31.12.15
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	472,916	-
CURRENT ASSETS			
Debtors	15	23,710	-
Cash at bank and in hand		<u>256,756</u>	-
		280,466	-
CREDITORS			
Amounts falling due within one year	16	<u>(51,175)</u>	-
NET CURRENT ASSETS		<u>229,291</u>	-
TOTAL ASSETS LESS CURRENT LIABILITIES		702,207	-
NET ASSETS		<u>702,207</u>	-
FUNDS	17		
Unrestricted funds:			
General fund		304,956	-
Community Support Worker		<u>6,242</u>	-
		311,198	-
Restricted funds:			
Burial provision		1,000	-
Jubilee Building fund		<u>287,319</u>	-
		288,319	-
Endowment funds:			
Permanent building fund (Permanent endowment)		<u>102,690</u>	-
TOTAL FUNDS		<u>702,207</u>	-

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 25 May 2017 and were signed on its behalf by:



E J Crossick -Trustee



S Blum -Trustee

RADLETT REFORM SYNAGOGUE

CASH FLOW STATEMENT
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

		Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Cash flows from operating activities:			
Cash generated from operations	Notes 1	<u>59,094</u>	<u>-</u>
Net cash provided by (used in) operating activities		<u>59,094</u>	<u>-</u>
Cash flows from investing activities:			
Cash transferred from unincorporated		195,935	-
Interest received		<u>1,727</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>197,662</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>256,756</u>	<u>-</u>
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>256,756</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

RADLETT REFORM SYNAGOGUE

NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

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

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Net income for the reporting period (as per the statement of financial activities)	702,207	-
Adjustments for:		
Depreciation charges	115	-
Gain on investments	(668,966)	-
Interest received	(1,727)	-
Increase in debtors	(23,710)	-
Increase in creditors	<u>51,175</u>	<u>-</u>
Net cash provided by (used in) operating activities	<u>59,094</u>	<u>-</u>

RADLETT REFORM SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

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.

The trustees have assessed whether the use of the going concern basis is appropriate, and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements, and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore adopts the going concern basis in preparing its financial statements.

Transfer of assets

Radlett Reform Synagogue operated as an unincorporated charity, registered with The Charity Commission, until 31 December 2015. All assets, liabilities and funds were transferred to the company at their book value on that date, with no further income or expenditure included in the unincorporated charity's financial statements. Further details are provided in note 21.

The company was dormant throughout the comparative period, and for a further two months until 31 December 2015. The company's financial statements show all income and expenditure for Radlett Reform Synagogue for the period from 1 January 2016.

Income

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

Expenditure

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

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

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following basis.

Furniture & fittings 25% Reducing balance

No depreciation is provided on freehold land and buildings, scrolls and appurtenances, which, in the opinion of the trustees have a residual value not less than their cost.

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

1. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Legal status

The charity is incorporated as a company limited by guarantee and is registered with the Charity Commission. The members of the company have undertaken to contribute up to their guarantee of £1 each towards the liabilities of the company in the event that it is wound up whilst they are, or within one year of being members.

2. DONATIONS AND LEGACIES

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Donations - unrestricted funds	12,542	-
Gift Aid	7,733	-
Donations - restricted funds	264	-
	<u>20,539</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Tree of life	497	-
Shofar advertising	60	-
Other fundraising activities	42,545	-
Hall hire	6,470	-
Nursery rental income	1,000	-
	<u>50,572</u>	<u>-</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

4. INVESTMENT INCOME

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Deposit account interest	<u>1,727</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Synagogue operations	Synagogue operations	564,568	-
Education	Education	49,448	-
Grants making	High Holyday Appeal	<u>16,096</u>	<u>-</u>
		<u>630,112</u>	<u>-</u>

Grants received, included in the above, are as follows:

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
High Holyday Appeal	<u>16,096</u>	<u>-</u>

6. RAISING FUNDS

Other trading activities

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Purchases	<u>28,761</u>	<u>-</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 8) £	Totals £
Synagogue operations	540,857	-	540,857
Education	78,259	-	78,259
Grant making	<u>-</u>	<u>16,252</u>	<u>16,252</u>
	<u>619,116</u>	<u>16,252</u>	<u>635,368</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016**

8. GRANTS PAYABLE

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Grant making	<u>16,252</u>	<u>-</u>

The total grants paid to institutions during the period was as follows:

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Brest	156	
Langdon	4,740	-
Leo Baeck College	3,853	-
Noah's Ark Children's Hospice	4,034	-
Radlett Reform Synagogue – redecorating	<u>3,469</u>	<u>-</u>
	<u>16,252</u>	<u>-</u>

9. SUPPORT COSTS

	Governance costs £
Other resources expended	5,580

10. NET INCOME/(EXPENDITURE)

Net income is stated after charging:

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Auditors' remuneration	5,580	-
Depreciation - owned assets	<u>115</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During the period, the following trustees received remuneration for working in the religion school:

	Period 1.11.15 to 31.12.16 £
Louise Skillman	513
Lawrence Turner	10,828
Rachel Levy	<u>1,260</u>

Authority for this remuneration is given in the company's Articles of Association. No remuneration was received by trustees in the comparative period.

Trustees' expenses

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

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

12. STAFF COSTS

	Period 1.11.15 to 31.12.16 £	Period 20.10.14 to 31.10.15 £
Wages and salaries	284,538	-
Social security costs	18,787	-
Other pension costs	8,991	-
	<u>312,316</u>	<u>-</u>

The average monthly number of staff employed by the charity was as follows:

	31.12.16	31.10.15
Rabbinic team	2	-
Youth and education	20	-
Administration	5	-
Maintenance	2	-
Community support worker	<u>1</u>	<u>-</u>
	<u>30</u>	<u>-</u>

The number of staff who received emoluments in excess of £60,000 was as follows:

	31.12.16	31.10.15
£70,001 - £80,000	<u>1</u>	<u>-</u>

Employer contributions to the defined contribution pension scheme for the employee earning over £60,000 in the year was £5,510 (2015: £Nil).

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

There was no income, expenditure or funds carried forward in the comparative period.

14. TANGIBLE FIXED ASSETS

	Freehold property £	Jubilee extension £	Fixtures and fittings £	Scrolls & Ark £	Totals £
COST					
Additions	<u>115,974</u>	<u>340,112</u>	<u>461</u>	<u>16,484</u>	<u>473,031</u>
DEPRECIATION					
Charge for year	<u>-</u>	<u>-</u>	<u>115</u>	<u>-</u>	<u>115</u>
NET BOOK VALUE					
At 31 December 2016	<u>115,974</u>	<u>340,112</u>	<u>346</u>	<u>16,484</u>	<u>472,916</u>
At 31 October 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.10.15 £
Trade debtors	12,528	-
Other debtors	<u>11,182</u>	<u>-</u>
	<u>23,710</u>	<u>-</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.10.15 £
Trade creditors	12,692	-
Taxation and social security	5,954	-
Other creditors	<u>32,529</u>	<u>-</u>
	<u>51,175</u>	<u>-</u>

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016**

17. MOVEMENT IN FUNDS

	At 1.11.15 £	Net movement in funds £	Transfers between funds £	At 31.12.16 £
Unrestricted funds				
General fund	-	302,940	2,016	304,956
Community support worker	-	6,242	-	6,242
	-	309,182	2,016	311,198
Restricted funds				
Jubilee building fund	-	289,335	(2,016)	287,319
Burial provision	-	1,000	-	1,000
	-	290,335	(2,016)	288,319
Endowment funds				
Permanent building fund (Permanent endowment)	-	102,690	-	102,690
TOTAL FUNDS	-	702,207	-	702,207

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	686,590	(650,207)	266,557	302,940
Community support worker	-	(3,250)	9,492	6,242
	686,590	(653,457)	276,049	309,182
Restricted funds				
Jubilee building fund	264	-	289,071	289,335
High Holyday Appeal	16,096	(16,096)	-	-
Brest	-	(156)	156	-
Burial provision	-	-	1,000	1,000
	16,360	(16,252)	290,227	290,335
Endowment funds				
Permanent building fund (Permanent endowment)	-	-	102,690	102,690
TOTAL FUNDS	702,950	(669,709)	668,966	702,207

18. RELATED PARTY DISCLOSURES

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

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

19. DETAILS OF RESTRICTED FUNDS

All donations are from specific fundraising events organised by the committees, with exception to the funds raised from the High Holy Day appeal.

Brest - Brest is our twinned community in Belarus where the Jewish community is being regenerated. Our specific restricted fund is to finance the education of religious leaders to promote Jewish life plus other support of a similar nature.

Burial Provision - To assist members that are not completely covered by their JJBS burial scheme.

Langdon - a charity to whom we provided funds from our High Holy Day Appeal.

Leo Baeck College - a charity to whom we provided funds from our High Holy Day Appeal.

Noah's Ark Children's Hospice - a charity to whom we provided funds from our High Holy Day Appeal.

20. PERMANENT BUILDING FUND (PERMANENT ENDOWMENT)

The permanent endowment fund relates to the purchase of the original synagogue land and buildings.

The restricted Jubilee fund is specifically used for the extension and improvement of the existing premises.

RADLETT REFORM SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2015

21. FUNDS TRANSFER FROM UNINCORPORATED CHARITY

The following assets, liabilities and funds were transferred from Radlett Reform Synagogue, registered charity number 1071255, under a deed of transfer on 31 December 2015.

	31.12.15
	£
FIXED ASSETS	
Tangible assets	473,031
CURRENT ASSETS	
Debtors	8,311
Cash at bank and in hand	<u>195,947</u>
	204,258
CREDITORS	
Amounts falling due within one year	<u>8,323</u>
NET CURRENT ASSETS	<u>195,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	668,966
NET ASSETS	<u><u>668,966</u></u>
FUNDS	
Unrestricted funds:	
General fund	266,557
Community Support Worker	9,492
	<u>276,049</u>
Restricted funds:	
Burial provision	1,000
Jubilee Building fund	289,071
Brest	156
	<u>290,227</u>
Endowment funds:	
Permanent building fund (Permanent endowment)	<u>102,690</u>
TOTAL FUNDS	<u><u>668,966</u></u>