

THE UNITED SYNAGOGUE

Trustees' Report and Annual Accounts

For the year ended 31 December 2012



Registered Charity Number 242552



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United Synagogue Annual Accounts

Year ended 31st December 2012. Charity registration number 242552.

BOARD OF TRUSTEES JULY 2011 – JULY 2014

President

Stephen Pack

Vice-Presidents

Stephen Fenton

Russell Kett

Jonathan Miller

Treasurers

Stephen Lubinsky

Brian Markeson

Russell Tenzer

Women Representatives at the Trustee Board

Dalia Cramer

Naomi Landy

Irene Leeman (resigned 6 Nov 2012)

Leonie Lewis (appointed 6 Nov 2012)

Doreen Samuels

Chief Rabbi of the United Hebrew Congregations of the Commonwealth

Chief Rabbi Lord Jonathan Sacks

Executive Director,
Office of the Chief Rabbi

Joanna Benarroch

Dayanim

Dayan Menachem Gelley

Dayan Yonason Abraham

Dayan Ivan Binstock

Dayan Shmuel Simons

Key Executives

Chief Executive

Jeremy Jacobs BSc (Econ), CA, FCCA

Operations & Finance Director

Richard Taylor ACA (from April 2013)

Director of External & Legal Services

David Frei LLB

Commercial Director (Kashrut)

Rabbi Jeremy Conway BA (Hons)

Community Services Director

David Kaplan MA, LLB

Consultant Marketing Director

Ian Myers LLB (Hons)

Head of Burial

Melvyn Hartog

Consultant Director of Property

Stephen Rajbenbach FRICS, AciAeb

Consultant Director of IT

Andy Margolis

Consultant Head of Human Resources

Delia Goldring

Head of Finance

Joshua Levy

Committee Chairs

United Synagogue Women
Audit Review
Burial
Rabbinical Council
Visitation
Property
Remuneration
Risk Committee
Investment

Dalia Cramer/Leonie Lewis
Alan Taylor
Brian Markeson
Rabbi B Davis
Keith Simons
Jonathan Miller
Stephen Fenton
Stephen Pack
Russell Tenzer

Executive Offices

305 Ballards Lane
London N12 8GB

Tel: 020 8343 8989

Fax: 020 8445 8286

Website: www.theus.org.uk

Registered Charity No 242552**Charity Solicitors**

Farrer & Co
66 Lincoln's Inn Fields
London WC2A 3LH

Actuaries

Barnett Waddingham LLP
Cheapside House
138 Cheapside
London EC2V 6BW

Bankers

Royal Bank of Scotland
Corporate Banking London
8th Floor
280 Bishopsgate
London EC2M 4RB

Fund Managers

JP Morgan International Bank Ltd
125 London Wall
London EC2Y 5AJ

Auditor

Crowe Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London EC4Y 8EH

Member Synagogues

Alei Tzion

LSJS Schaller House
44a Albert Road
Hendon, London NW4 2SJ
Email: aleitzion@theus.org.uk

Barnet & District Synagogue

Eversleigh Road, New Barnet, Herts EN5 1ND
Tel: 020 8449 0145
Email: administrator@barnetsynagogue.org.uk

Belmont Synagogue

101 Vernon Drive, Stanmore, Middx. HA7 2BW
Tel: 020 8426 0104
Email: office@belmontsynagogue.org.uk

Borehamwood & Elstree Synagogue

Croxdale Road, Borehamwood, Herts WD6 4QF
Tel: 020 8386 5227
Email: info@borehamwoodshul.org

Brondesbury Park Synagogue

143/145 Brondesbury Park, London NW2 5JL
Tel: 020 8459 1083
Email: admin@bpark.org

Bushey & District Synagogue

177 / 189 Sparrows Herne, Bushey, Herts WD23 1AJ
Tel: 020 8950 7340
Email: administrator@busheyus.org

Central Synagogue

36 Hallam Street, London W1W 6NW
Tel: 020 7580 1355
Email: administrator@centralsynagogue.org.uk

Chigwell & Hainault Synagogue

Limes Farm Estate, Limes Avenue, Chigwell, Essex IG7 JNT
Tel: 020 8500 2451
Email: chshul@btinternet.com

Clayhall Synagogue

Sinclair House, Woodford Bridge Road, Ilford, Essex, IG4 5LN
Tel: 020 8551 6533
Email: clayhallsynagogue@hotmail.com

Cockfosters & N. Southgate Synagogue

Old Farm Avenue, Southgate, London N14 5QR
Tel: 020 8886 8225
Email: office@ourshul.co.uk

Ealing Synagogue

15 Grange Road, London W5 5QN
Tel: 020 8579 4894
Email: ealingsynagogue@spitfireuk.net

Edgware Synagogue

Parnell Close, Edgware Way, Edgware, Middx HA8 8YE
Tel: 020 8958 7508
Email: office@edgwareu.com

Enfield & Winchmore Hill Synagogue

53 Wellington Road, Bush Hill Park, Middx. EN1 2PG
Tel: 020 8363 2697
Email: enfieldsynagogue@aol.com

Finchley Synagogue

Kinloss Gardens, London N3 3DU
Tel: 020 8346 8551
Email: office@kinloss.org.uk

Finsbury Park Synagogue

220 Green Lanes, London N4 2NT
Tel: 020 8802 7004

Golders Green Synagogue

Dunstan Road, London NW11 8AE
Tel: 020 8455 2460
Email: office@ggshul.org.uk

Hackney & East London Synagogue

2a Triangle Road, London E8 3RP
Tel: 020 7254 0183
Email: hackneysynagogue@hotmail.co.uk

Hadley Wood Synagogue – (Became a member synagogue in January 2013)

8 Lancaster Avenue, Hadley Wood Herts EN4 0EX
Tel: 020 8886 8225
Email: office@hwjc.org.uk

Hampstead Synagogue

Dennington Park Road, London NW6 1AX
Tel: 020 7435 1518
Email: admin@hampsteadshul.org.uk

Hampstead Garden Suburb Synagogue

Norrice Lea, London N2 0RE

Tel: 020 8455 8126

Email: office@hgss.org.uk

Hendon Synagogue

18 Raleigh Close, London NW4 2TA

020 8202 6924

Email: admin@hendonus.org.uk

Highams Park & Chingford Synagogue – (Became a member in March 2013)

81a Marlborough Road, Highams Park, London E4 9AJ

Tel: 020 8527 0937

Highgate Synagogue

57 North Road, Grimshaw Close, London N6 4BJ

Tel: 020 8340 7655

Email: highgateshul@ic24.net

Ilford Synagogue

22 Beehive Lane, Ilford, Essex IG1 3RT

Tel: 020 8554 5969

Email: office@ilfordsynagogue.co.uk

Kenton Synagogue

Shaftesbury Avenue, Kenton, Middx HA3 0RD

Tel: 020 8907 5959

Email: admin@kentonsynagogue.org.uk

Kingsbury Synagogue

Hool Close

Kingsbury Green, London NW9 8XR

Tel: 020 8204 8089

Email: kinsyn@hotmail.com

Luton Synagogue

P O Box No 215

Luton, Beds.

LU1 9ZJ

Email: info@lutonhebrew.co.uk

Mill Hill Synagogue

Brockenhurst Gardens, London NW7 2JY

Tel: 020 8959 1137

Email: office@millhillsynagogue.co.uk

Muswell Hill Synagogue

31 Tetherdown, London N10 1ND

Tel: 020 8883 5925

Email: office@muswellhillsynagogue.org.uk

New Synagogue

Victoria Community Centre, Egerton Road
London N16 6UB
Tel: 020 8880 2731
Email: admin@stsynagogue.org.uk

New West End Synagogue

St Petersburg Place, Bayswater Road, London W2 4JT
Tel: 020 7229 2631
Email: nwes@newwestend.org.uk

Newbury Park Synagogue

23 Wessex Close, Newbury Park, Ilford, Essex IG3 8JU
Tel: 020 8597 0958
Email: newburypk@spitfireuk.net

Northwood Synagogue

21-23 Murray Road, Northwood, Middx HA6 2YP
Tel: 01923 820 004
Email: admin@northwoodus.org

Palmers Green & Southgate Synagogue

Brownlow Road, New Southgate, London N11 2BN
Tel: 020 8881 0037
Email: palmgrnsyn@yahoo.co.uk

Pinner Synagogue

1 Cecil Park, Pinner, Middx HA5 5HJ
Tel: 020 8868 7204
Email: admin@pinner synagogue.com

Potters Bar Synagogue

78 Sunnybank Road, Potters Bar EN6 2NH
Tel: 01707 656202
Email: office@pottersbarshul.org.uk

Radlett Synagogue

22 Watling Street, PO BOX 28, Radlett, Herts WD7 7PN
Tel: 01923 856 878
Email: office@radlettus.org

Richmond Synagogue

Lichfield Gardens, Richmond, Surrey TW9 1AP
Tel: 020 8940 3526
Email: administrator@richmondsynagogue.org.uk

St. Albans Synagogue

Oswald Road, St. Albans, Herts AL1 3AQ
Tel: 01727 854872
Email: info@stalbanssynagogue.org.uk

St. Johns Wood Synagogue

37-41 Grove End Road, St. John's Wood, London NW8 9NG
Tel: 020 7286 3838
Email: office@shulinthewood.com

Shenley Synagogue

PO Box 205, Shenley, Herts, WD7 9ZN
Tel: 01923 635969
Email: Shenley@theus.org.uk

South Hampstead Synagogue

21-22 Eton Villas, London NW3 4SG
Tel: 020 7722 1807
Email: Rachel@southhampstead.org

South London Synagogue

45 Leigham Court Road, London SW16 2NF
Tel: 020 8677 0234
Email: admin@sls1.org.uk

South Tottenham Synagogue

111/113 Crowland Road
London N15 6UR
Tel: 020 8880 2731
Email: admin@stsynagogue.org.uk

Stanmore & Canons Park Synagogue

London Road, Stanmore, Middx HA7 4NS
Tel: 020 8954 2210
Email: mail@stanmoresynagogue.org

Sutton & District Synagogue

14 Cedar Road, Sutton, Surrey SM2 5DA
Tel: 020 8642 5419
Email: Sutton@theus.org.uk

Watford Synagogue

16 Nascot Road, Watford, Herts WD17 4YE
Tel: 01923 222755
Email: secretary@watfordsynagogue.org.uk

Wanstead & Woodford Synagogue – (Became member in March 2013)

20 Churchfields, South Woodford, London E18 2QZ

Tel: 020 8504 1990

Email: ww@shul-www.org

Wembley Synagogue

8-10 Forty Avenue, Wembley, Middx HA9 8JW

Tel: 020 8904 6565

Email: office@wembleysynagogue.org

Woodside Park Synagogue

Woodside Park Road, London N12 8RZ

Tel: 020 8445 4236

Email: admin@woodsidepark.org.uk

Affiliated Synagogues

Barking & Becontree Synagogue

200 Becontree Avenue, Dagenham, Essex RM8 2TR

Tel: 020 8590 2737

Catford & Bromley Synagogue

6 Crantock Road, London SE6 2QS

Tel: 020 8698 9496

Email: contact@catfordsynagogue.org.uk

Chelsea Synagogue

Smith Terrace, Smith Street, London SW3 4DL

Tel: 020 7629 0196

Harold Hill & District Synagogue

Trowbridge Road, Harold Hill, Romford, Essex RM3 8YW

Tel: 01708 348904

Hemel Hempstead & District Synagogue

C/o 46 Maitland Joseph House, 35 The Marlowes

Hemel Hempstead, Herts HP1 1LB

Highams Park & Chingford Synagogue

81a Marlborough Road, Highams Park, London E4 9AJ

Tel: 020 8527 0937

Kingston, Surbiton & District Synagogue

33 – 35 Uxbridge Road, Kingston Upon Thames, Surrey KT1 2LL

Tel: 020 8546 9370

Peterborough Synagogue

c/o 305 Ballards Lane

London N12 8GB

Romford & District Synagogue

25 Eastern Road, Romford, Essex RM1 3NH
Tel: 01708 741690

Ruislip & District Synagogue

9 – 17 Shenley Avenue, Ruislip Manor, Middx, HA4 6BP
Tel: 01895 622059
Email: Barbara@ruislipsynagogue.org.uk

Staines & District Synagogue

Westbrook Road, South Street, Staines, Middx TW18 4PR
Tel: 01784 458283
Email: staines.synagogue@btinternet.com

Welwyn Garden City Synagogue

Barn Close, Handside Lane, Welwyn Garden City, Herts AL8 6ST
Tel: 01707 322443
Email: info@wgcsul.org.uk

Associated Synagogue

Western Marble Arch Synagogue

32 Great Cumberland Place, London W1H 7TN
Tel: 020 7723 9333
Email: office@wma-synagogue.org

UNITED SYNAGOGUE SCHOOLS For whom the US is the Foundation Body.**Hertsmere Jewish Primary School**

Watling Street, Radlett, Herts WD7 7LQ

Tel: 01923 855857

www.hertsmerejewish-pri.herts.sch.uk

Headteacher: Mr Stephen Isaacs

Iford Jewish Primary School

Carlton Drive, Ilford, Essex IG6 1LZ

Tel: 020 8551 4294

www.ilfordjewish.redbridge.sch.uk

Headteacher: Mrs Roz Levin

Michael Sobell Sinai School

Shakespeare Drive, Kenton, Middlesex HA3 9UD

Tel: 020 8204 1550

www.sinaischool.com

Headteacher: Mr Robert Leach

Moriah Jewish Day School

Cannon Lane, Pinner, Middlesex HA5 1JF

Tel: 020 8868 2001

www.moriah.harrow.sch.uk

Headteacher: Rev. Alan Shaw

Wolfson Hillel Primary School

154 Chase Road, London N14 4LG

Tel: 020 8882 6487

www.wolfsonhillel.enfield.sch.uk

Acting Headteacher: Mr Rick Barnes

JFS

The Mall, Kenton, Middlesex HA3 9TE

Tel: 020 8206 3100

www.jfs.brent.sch.uk

Headteacher: Mr Jonathan Miller

King Solomon High School

Forest Road, Barkingside, Ilford, Essex IG6 3HB

Tel: 020 8501 2083

www.kshsonline.com

Headteacher: Mr Spencer Lewis

Trustees' Annual Report

For the Year Ended 31st December 2012

The details of the Charity, its trustees, professional service providers and key executives are set out on page 2 of this booklet.

Legal Status

The United Synagogue (US) was established for charitable purposes by the United Synagogue Act of 1870. It was formally registered as a charity on the 2nd June 1965, charity registration number 242552.

The Schedule to the Act was previously the major constitutional document of the Charity. This has subsequently been augmented by the Statutes of the United Synagogue passed by the US Council in April 1999, which sets out the Charity's objects and the role and powers of the Charity, its Trustees and its Council. Additional Byelaws set out the system of governance of local synagogues, and the Election Regulations set out the procedure for electing the Board of Trustees.

Structure, Governance and Management

Trustees

Overall responsibility for the activities of the US is held by the Board of Trustees which is elected by the Council of the US (see below) every 3 years. The Board of Trustees comprises a President, three Vice-Presidents and three Treasurers. Trustees serve for a three-year period and may be re-elected for a further three-year period in the same position. They may go on to serve for a similar period of time in other trustee positions. The Trustees at the date of this report, and those that served during the year are shown on page 2.

In order to increase the involvement of women at the Trustee Board, during 2010 the Trustees invited three representatives from the United Synagogue Women to serve as women representatives at Board meetings. They have played an active and valuable part in the discussions and this representation was institutionalised in 2011 by ensuring that two of these positions are elected by the US Council, with the remaining positions being filled by the Co-chairs of the United Synagogue Women.

Trustees must have prior experience of serving on the Board of Management at one of our local synagogue communities. Trustees who stand for election have therefore had experience of lay leadership in the general Jewish community for which they are taking responsibility.

Induction of Trustees is built on the wide knowledge and familiarity with the Charity that Trustees must have previously had at a local and sub-committee level. The Chief Executive and senior professionals meet new Trustees soon after their election and provide intensive briefings on the Charity. The External and Legal Services Director (formerly Company Secretary) provides advice and guidance on the statutory responsibilities of Trustees and is on hand to provide guidance on these matters throughout the Trustees' term of office.

The Board of Trustees meets once a month to take strategic and policy decisions. These meetings are attended by the Chief Executive, and other members of the senior management team as appropriate

The Board of Trustees appoints a number of sub-committees for the better working of the Charity. These sub-committees are given specific responsibilities and make relevant recommendations to the board.

Responsibility for the religious direction and guidance of the US is vested in the Chief Rabbi.

US Council

The Council represents the membership of the US, and has the following four powers:

- To elect and remove Trustees;
- To consent to proposed amendments to the constitution of the US;
- To admit/discontinue the membership of any synagogue to the US;
- To consider the budget and accounts of the US.

The Council is elected triennially by members of the boards of management of local synagogues. Each synagogue has a number of Council Representatives based on the size of synagogue's own membership. All current Trustees are also members of Council, as are the immediate previous set of Trustees. There are in addition a limited number of life members including all past Presidents. Council meets at least four times a year.

The Synagogues

The US has 50 Member, 11 Affiliate and 1 Associate Synagogues.

Since the beginning of 2012, Enfield and Winchmore Hill, Highams Park and Chingford and Wanstead and Woodford Synagogues, all formerly Affiliates, have become Member Synagogues; the last two in March 2013. Hadley Wood, a former satellite community of Cockfosters and N. Southgate Synagogue became a Member Synagogue in its own right in January 2013.

Member Synagogues

The member synagogues are the branches of the US. The day to day responsibility for running the individual member synagogues is delegated by the Trustees to local Honorary Officers and to the Boards of Management who are elected either annually or biennially by the members of the local synagogues. The Byelaws regulate the powers of the local Honorary Officers and the conduct of local synagogue activities.

The religious affairs of the individual member synagogues are run by the local Rabbi and, where appropriate, a Rabbinical Team and/or Chazzan, and the wardens (who are part of the team of Honorary Officers) under the overall guidance of the Chief Rabbi. Professional administrators are employed at most synagogues to provide the local lay leadership with administrative support in the effective management of their local community.

Local synagogues collect annual membership contributions on behalf of the US from their members. A proportion of these – the communal contribution – is allocated to the Centre for the services provided generally and to support the further development of the Charity. The remainder and other donations received are retained and administered locally according to US rules, and are used to run the local community.

Much of the expenditure and the activities of the US are at local community level. Our 50 member communities continue to provide a highly valued and quality service to their members, ensuring that our Synagogues are vibrant and exciting centres of Jewish life, engaging and transforming our members in their Jewish lives, as outlined in our vision statement.

All of our synagogues are conscious of their part in the Charity and recognise the mutual responsibility they share for the wider Jewish community of which they are a part. Synagogue activities overall are characterised by the values of authentic, inclusive and modern orthodox Judaism that the US espouses.

Affiliate Synagogues

These are synagogues which are constitutionally one step removed from the US, and whose relationship to the Charity is governed by the Affiliate Scheme. They are independent legal entities which do not form part of the Charity but which through their affiliation benefit from certain services. The Affiliates govern their synagogues under the Byelaws, as varied by the Affiliate Scheme, and pay an annual affiliation fee to the Charity.

The Trustees continue to encourage the Affiliates to move towards full membership.

Foundation Schools

The Trustees of the United Synagogue have the responsibility of appointing the foundation governors to the Board of Governors at each of the schools. The United Synagogue has no involvement in either the day to day running of the schools or their upkeep, which is the responsibility of their respective Boards of Governors.

Professional Staff

The Board of Trustees delegates its powers for the day to day running of the Charity as a whole to the Chief Executive and, through him, to the Senior Management Team.

There are four Divisions in the US which are headed by Directors, all reporting to the Chief Executive.

1. The newly appointed Operations and Finance Director has direct responsibility for the Central Support Services including Finance, Property, Information Technology and Human Resources.
2. The Community Services Director is responsible for the Community Division and, together with the Director of Living and Learning, is also responsible for the Tribe and the Living, Learning and Caring departments.
3. The External Services (Commercial) Director is responsible for Kashrut and Eruvin.
4. The External and Legal Services Director is responsible for in house legal advice, the London Beth Din and the Burial Society.

Additionally, the Consultant Marketing Director is responsible for the marketing, fundraising and communications strategy of the US and also reports directly to the Chief Executive.

The Vision and Mission of the United Synagogue

Our Vision

Inspired US members, with enriched lives, passing our heritage on to future generations

Our Mission

To engage our members with mainstream, orthodox Jewish living, learning and caring

Our values

Authentic, inclusive and modern Torah Judaism

Subsidiary Companies

A list of these is set out in Note 33 of the Notes to the Financial Statements.

The United Synagogue Kashrut Board, which was a separately registered company and charity, ceased trading during 2012, its business activities being assumed by the parent charity. Having been deemed superfluous to requirements, the Directors/Trustees of the United Synagogue Kashrut Board instructed that it be deregistered as a charity. It has been removed from the Register of Companies as at 14th May 2013.

The activities of the other trading subsidiaries account for a very small proportion of the Charity's overall activities. No significant assets or liabilities are held in the subsidiary companies.

Aims and Objectives

The aims and objects of the US are:

- To found, build, maintain, conduct, promote and develop within the United Kingdom, Synagogues which conform to the Form of Worship for persons of the Jewish religion.
- To advance education and to provide instruction in religious subjects to persons of the Jewish religion.
- The relief of poor persons of the Jewish religion, and to provide means of burial for persons of the Jewish religion.
- To advance the charitable purposes of other Jewish bodies by the making of grants or loans to them including contributing with other Jewish bodies to the maintenance of a Chief Rabbi and of other ecclesiastical persons, and to other communal duties devolving on metropolitan congregations.
- Any other charitable purposes in connection with the Jewish religion.

Our objectives

Our objectives are set to reflect our faith and communal aims. Each year the trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on the advancement of religion for public benefit.

Significant Activities and Achievements

A New Chief Rabbi

Perhaps the most significant achievement of 2012 was the conclusion of the selection process for the new Chief Rabbi, to follow in the footsteps of Lord Sacks when he steps down at the end of August 2013. It was with great anticipation and excitement that the selection was announced in December 2012 of Rabbi Ephraim Mirvis, and this appointment was extremely well received by the community. The process was time consuming and robust, but having interviewed a significant number of eminent and scholarly Rabbonim, it was clear to all that Rabbi Mirvis was a wonderful and inspired choice. We look forward to a new era of Rabbinic leadership with enthusiasm.

Young US

As part of the ongoing efforts to engage and promote the younger element of the community into United Synagogue activities, particularly within our communities, the President and Trustee Board have focussed much attention on creating a resource within Tribe catering to the 21 to 35 year olds, as well as providing significant assistance to market the initiative. This included the nurturing of a group of volunteers working with the Professional Team in developing activities, events and programmes. As part of the investment, the US has employed a US Living & Learning couple based in the Hampstead community, working in partnership with Rabbinic teams at St Johns Wood and South Hampstead, who are creating a series of events for this age group, including Friday Night Dinners, activities based around the Chaggim and special events such as a Cholentfest. The results have been excellent, with hundreds of young people participating throughout the year.

Women Chairmen

During the year the Trustee Board, working with our rabbinic leaders, established the necessary framework to allow for women Chairmen of our communities. This was duly passed by the United Synagogue Council in their December 2012 meeting, paving the way for women candidates to stand for the senior lay position at Community level during the May 2013 elections. Nine women have since been elected for the very first time as Chairs of their Synagogues.

P'eir

P'eir has been working to increase the resources available to our Rabbis and Rebbetzens to enable them to develop the services and programmes that they provide to members of their local communities.

This year saw the introduction of a designated Rebbetzens' programme, led by two senior Rebbetzens, and the establishment of Rabbis' 'affinity groups' for rabbinic teams, associate/assistant Rabbis and senior Rabbis, and in addition US policies regarding grievance, poor performance and disciplinary procedures for our Rabbis, were successfully updated and revamped.

Resource has been allocated to create and implement a mentoring programme with the initial focus on supporting associate/assistant Rabbis, and a new online resource, essentially a 'Rabbi-Wiki', was created and is available to all US Rabbis.

Burial

We have devoted significant time and resources towards the plans for the expansion of the Bushey cemetery grounds and creation of new prayer halls. There were challenges which required adjustments to the original proposals which have been resolved. We are now in the final stages with the next step being to seek approval from the U.S. Council.

Visits to both Bushey and Waltham Abbey cemeteries are now a more pleasant and accessible experience due to the introduction of two 'state of the art' interactive kiosks. These provide visitors with information on the burial location of their loved ones and the services that are taking place during the week. At Bushey cemetery, a section has been allocated for our members who belong to the Persian community and burials have begun.

Our maintenance programme has again proved to be popular, and members remain keen on purchasing plots at our cemeteries to guarantee where they will be buried. The demand for burials in Israel is rapidly growing and the section we purchased at the Eretz Hachaim cemetery has been fully allocated and in response we have acquired a further 28 plots.

US Chesed

Twenty three communities took part in 12 training sessions which ran throughout the year for US Community Cares volunteers. In the run-up to Rosh Hashanah, USCC volunteers from 40 communities delivered 1,200 honey cakes to vulnerable and isolated members of our community and at Pesach, over 600 families benefitted from a combination of vouchers, food parcels and assistance in attending communal Sederim.

Through the United Synagogue Youth Charity's Chesed Bursary Fund, nearly £20,000 was spent on bursaries which enabled 25 young people to go on Tribe Israel Tour and summer camps, who otherwise would not have been able to participate due to financial constraints.

Project Chesed ran numerous initiatives including; a well-received silver-cleaning project by young people from Kisharon who visited communities and polished their silver and Judaica, collections of winter clothing for World Jewish Relief and emergency life support skills training.

September 2012 saw the launch of the Stillborn Support Group (SSG) and helpline for people who have suffered a stillbirth and are struggling to cope. This is an extremely sensitive issue and we are satisfied that the formation of the SSG is a suitable response allowing our members to turn to someone appropriate in these tragic circumstances.

We have continued our support for Jewish Visiting, both in hospitals and prisons, to ensure an adequate supply of Jewish Chaplains by maintaining an ongoing programme of recruitment, training, development and authorisation to ensure that no Jewish hospital patient or prisoner is without a member of similar faith to talk to.

Tribe

Tribe has been working tirelessly with many of our communities during the year, whether it is assisting with Shabatonim, providing resources and leaders for local programmes such as the Challenge or the Learn2Lead programme, the Aleph Champ reading resource, or simply providing grants for worthy local events. Furthermore, Tribe launched a new curriculum for US Chederim and introduced a new Siddur for children. Both of these projects will make for an exciting, rewarding and hands-on learning experience.

Our annual events, including 'Chanukah on Ice' and a day trip to Cadbury World both sold out, with hundreds of children and families taking part, and of course the After School Clubs, Summer Camps, Summer Tour and Minigap programmes continue to be extremely popular.

Tribe has also contributed significantly to our Jewish schools, running events both in the schools and on various trips outside school premises, providing Madrachim, and informal Jewish education resource and engagement.

Over 500 campus gift packs were hand-delivered to Tribe members who had just finished school year 13, and 238 new members joined TCM (Tribe Community Membership) in 2012. We have successfully integrated the Tribe membership database with the main US K2 membership system to help improve the management of our data and the way we communicate with our Tribe members.

Living & Learning

With the Olympic Games taking place in Summer 2012 in London, Living & Learning helped to organise social and educational programmes for tourists and our members.

Our programmes are proving to be extremely popular and valued including the Newly Weds sessions which are expanding to more communities in 2013, and the Rabbinic Intern programme which has received excellent feedback from both the interns and host communities. The latter programme has proven to be very beneficial to the US and a number of our recent senior rabbinic appointments are graduates of the programme.

We organised the first national 'Cheder Teachers' Conference', attended by over 50 teachers, and have also adapted and introduced the Tribe Aleph Champ Hebrew reading programme to 7 schools and 14 Chedarim.

Community Service Division

In addition to providing a constant service to members and synagogues, the CSD has appointed a new "roving" administrator who will provide assistance to communities where required. This has been especially welcomed by the smaller communities who do not have the resources or need for a full time administrator.

We are delighted to welcome the communities from Enfield and Winchmore Hill, Highams Park and Chingford, Wanstead and Woodford and Hadley Wood who have joined as full member synagogues and we are assisting with their full integration into the US family.

We have also introduced a well-received MEP (Marriage Enhancement Programme) Kallah 10 week training course which was attended by 100 participants.

Member Synagogues:

Our member synagogues are constantly striving to provide a healthy mixture of educational, social and cultural programming for their members, as well as the huge efforts required to run the Saturday morning services, ensuring that there is always something for everyone. Some highlights of these initiatives have included Bat Mitzvah courses, baby blessings, Friday night dinners, community Shabbatons, a dinner with Boris Johnson, and much more.

Over the past year, several of our communities have applied for planning permission for Eruvim, including Barnet, Woodside Park, Chigwell & Hainault and others, with some being approved in 2013.

As communities grow in numbers they look to recruit new Rabbinical and other inspirational leaders that can provide engaging activities to a targeted age group. Therefore in 2012, four communities appointed new assistant Rabbis and one community appointed a US Living & Learning Education Programme Director.

KLBD

Our licensing has seen growth in all areas, with increases in manufacturers taking up licenses, more kosher functions and a large increase in the number of factories around the world now licensed by KLBD, which at the year end stood at 983. This is a significant achievement and since the year end we have breached the 1,000 level. We have also recently appointed a 'Simcha Coordinator' who is available to assist members of the community with those first steps in planning their simcha. The initial feedback has been excellent.

The number of people interacting with KLBD using our social media platforms has also seen notable growth, including over 1,000 downloads of the Kosher app which is available for iPhone and Android users. We have also had nearly half a million hits from people searching for Kosher.

2013 will see further developments in KLBD's online social media presence and the creation of a new community KLBD website.

Eruvin

Many of our communities are calling for the provision of an Eruv in their area, and we have provided a resource to help each community prepare for the complex process of permission and construction. We have been working this year on approximately 10 new Eruv projects. In addition we continue to provide the ongoing support once the Eruv has "gone live". This includes managing the Shomrim who regularly check the integrity of the boundary; ensuring repairs are completed quickly and in accordance with Jewish Law; and assisting in sending text messages to those who have subscribed to their local Eruv committee to tell them the status of their Eruv just before Shabbat.

Administrative Services to Communities:

Property

We have seen progress across our synagogues and cemeteries during this past year, including completion of works at Ealing Shul, the granting of the lease at Golders Green for the new Rimon School, a consecration of the new Hackney Shul and the submission of the planning application for Bushey cemetery. In 2013 we are looking at the return of tenders for Radlett which may well lead to a new scheme and the completion of the Mill Hill Shul Hall works as well a major refurbishment project at Golders Green Synagogue

Marketing & Fundraising

In excess of £1 million has been raised from the annual Kol Nidrei appeal, a great achievement in light of ongoing financial difficulty across the community. The PR details surrounding the announcement of the next Chief Rabbi were successfully managed. The popular You & US website and email is constantly expanding and improving and now includes social media functions such as Facebook and Twitter.

HR

A new staff handbook was issued, incorporating all policies and procedures that employees should be aware of. The department also achieved an excellent rating as a sponsor licensee for compliance with issuing work permits.

IT

The IT department has worked hard to implement an online billing system to allow members to pay their Shul bills online. This new system is being rolled out in 2013.

IT were pivotal in the creation of the 'Rabbi's Wiki' for P'eir, as well as the development of the Kosher app for KLBD. Furthermore, IT were instrumental in constructing a new KLBD licensing system, enabling the Kashrut department to better manage the licensing process.

Finance

The finance team has continued to work closely with local Financial Representatives and Administrators to ensure effective financial management at the community level. We have strengthened the operational management of the Charity as a whole with the appointment of an Operations and Finance Director in April 2013.

Financial Review

Communities and the Centre

The finances of the US are broadly separated into two categories.

Restricted Funds

Monies which are raised and spent at local level and which are under the control of the local community Boards of Management. Member synagogue communities are subject to the annual budget guidelines established by the US's Treasurers. In broad terms it is hoped that each community will produce a positive result for the year, although this is not always so given the changing nature of both the community and its membership. A protocol document, last revised in April 2012, clearly identifies the responsibilities of the position of local lay financial representative and this must be signed before the financial representative takes office. It is therefore a realistic expectation that should a community be in financial difficulty, measures will be taken by the financial representative, in co-operation with other local honorary officers, to remedy the situation. This can be accomplished with or without the help of the Centre. The reporting of all related income and expenditure associated with communities is aggregated for Statement of Recommended Practice (SORP) reporting purposes and is shown under restricted funds.

Unrestricted Funds

Monies which are raised from other sources, including Burial, Kashrut and Central Fundraising activities together with the communal contribution received from local communities are expended by the centre to effectively manage the Charity, fulfil its strategic imperatives and provide a range of services for member communities and the wider Jewish population. These income and expenditure streams are budgeted for and monitored by the Executive Board and in particular the Honorary Treasurers. The reporting of all related income and expenditure associated with the above is shown under unrestricted funds.

The "contribution model" currently in place in respect of the communal contribution from local member communities to the Centre has, in total, risen broadly in line with inflation over the last number of years. The method of calculating each member community's contribution is based on a banding system, which frees communities to raise additional funds free from surcharge. The model was reviewed in detail in the financial year just ended and appropriate adjustments were made to address areas of obvious disparity. It was felt that there would be no major advantage to changing the current method of calculating the contribution. The Treasurers continue to address concerns raised by communities as and when the occasion arises, and the method of calculating contributions will next be reviewed in time for the 2014 budgets. The member synagogues' contribution to the Centre is shown as unrestricted income within the Statement of Financial Activities (SOFA). The contribution of affiliated communities is also subject to annual review and it is the continuing aim of the Treasurers to ensure that their contribution is a fair proportion of the total communal contribution payable.

Financial Results

Total reserves at the year-end amounted to £75.2m (2011 - £72.2m). The year to 31st December 2012 showed an increase in unrestricted reserves in the year of £1.4m taking the total to £12.7m. Restricted funds increased by £1.7m taking the 2012 position to £62.4m.

Unrestricted Funds

Apart from the contribution from member synagogues of £2.3m (£2.2m in 2011), the largest contribution to the Charity's unrestricted funds is derived from the activities of the Burial Society.

These monies together with some external government funding, KLBD income and fundraising activities provide the income platform from which the US drives its central departments to deliver against the strategic aims of the organisation.

As can be seen in note 8 to the annual accounts, the range of services provided for the US member communities encompasses support of the Office of the Chief Rabbi and the London Beth Din, community development and educational programmes, other religious and communal infrastructure, training for our rabbinate and lay leaders, engagement with our young people, assisting our students on campus including substantial support for Jewish Chaplaincy, burial services and provision for Jewish dietary laws through both food certification and the supervision of restaurants and caterers, operating under a license granted by the London Beth Din

There is in addition the cost of the support activities that must be funded from these income streams namely, the range of executive office costs including governance of the Charity; human resources, property and financial management; central accommodation costs and provision of organisation-wide information technology support.

The winding-up of the United Synagogue Kashrut Board has allowed the reallocation of previously restricted funds of £0.6m to the unrestricted funds of the Charity. The Kashrut operation after absorbing the costs of the Beth Din showed an increase in funds, before support costs, of £0.6m in 2012 (£0.2m in 2011).

Restricted Funds

These funds increased in the year from £60.8m by £1.6m to £62.4m. This is broadly split into two major areas of activity namely member synagogue funds and the Funeral Expenses Scheme (FES). In respect of member synagogues, the majority of the reserves are vested in property assets. However, in aggregate, communities have combined liquid funds of £5.4m, (£5.3m in 2011) of which £1.8m (£2.0m in 2011) are held in locally administered bank accounts, but are reported on and consolidated within the main charity under the local funds initiative.

In 2012, the net increase of £1.6m in the restricted reserves position can be attributed in part to the capitalisation of a new building at our Mill Hill Synagogue.

In respect of the FES scheme performance in 2012, this restricted fund increased in the year by £0.4m, resulting in a closing fund position of £9.3m.

Risk Management, Compliance and Internal Control

We have continued to develop our risk management systems and procedures throughout the year. The Compliance Officer has completed a number of audits and other management assignments covering risk and control issues highlighted within the organisation's risk register, and has regularly reported progress to the Trustees, in accordance with the organisation's Internal Audit Charter. In addition, a regular programme of site audits at Synagogues has been in place since 2010.

A major redrafting of the Charity's Risk Register was completed during 2012 with the aim of producing a more focused and streamlined document to be actively used by the Executive in managing and mitigating risks faced by the Charity.

The role of Community Finance Liaison, combining assistance to local honorary officers and administrators with an element of internal control, has been enhanced by the appointment of additional staff. This is in response to the continuing enthusiasm at the community level for the support offered by the Community Finance Team.

As a result of these ongoing efforts, the Trustees are satisfied that the major risks to which the charity is exposed have been identified and that adequate systems or procedures have been established to manage them

Reserves

For consecutive Boards of Trustees, achieving a positive unrestricted reserves position and improving on that year on year has been a priority. The Trustees believe that the Charity should hold sufficient financial reserves in order to ensure that it can continue to operate and meet the needs of members in the event of unforeseen and potentially damaging financial circumstances.

The Trustees' aim is to set aside not less than an amount equivalent to three months operating expenditure. At 31 December 2012 the charity had free reserves (unrestricted undesignated) available of £2.3m.

Pensions

At the 2009 year end the Jewish Memorial Council Pension Fund, a multi-employer fund used by a number of our staff, was closed to future accrual and affected staff were offered alternative options along the lines taken up by other staff members.

The Trustees of the JMC Pension Fund commissioned its latest triennial actuarial valuation as at 31 December 2012 to determine the Fund's ability to meet its obligations. The results of this valuation will be released in due course but the United Synagogue is aware, following an update from the JMC Pension Fund Trustees that there may be a shortfall due to current market conditions. The JMCPF Trustees have been exploring a number of options and the participating employers will be notified of the outcome soon.

Investment Policy

The Investment Committee meets quarterly to review both the performance reported by our fund managers and how we can make best use of other cash balances within the FES scheme that may be available from time to time. A number of non-Trustees, who are professionals in the financial services sector, serve as members of this committee and provide advice and guidance on investment matters. J. P. Morgan were appointed as the fund managers towards the end of 2010 although certain minor investments remain with UBS. The US's investments presently are restricted to those cash balances and portfolio funds held on behalf of the Funeral Expenses Scheme, and these funds are held within a mixed portfolio comprising equities, hedge funds, alternative investments and cash. The scope of the Committee has been expanded to review the treasury aspects of all of the Charity's cash balances.

Investment performance was good in 2012 with better than expected growth.

Auditor

Crowe Clark Whitehill have expressed their willingness to continue as auditor for the next financial year.

Volunteers

The US, like many charities, relies greatly on the continued efforts of dedicated volunteers and lay leaders across the whole range of its activities. To recognise the valued contributions of our volunteers, an award ceremony was held in November 2012 to honour their devoted service to their communities. Three volunteers were presented with special awards acknowledging their particular outstanding contributions, and one Honorary Officer was awarded the first President's Award, initiated to recognise the importance of the tireless work of Honorary Officers across the United Synagogue, past and present. Thanks are due to all such volunteers including the Charity's Trustees and the Women Representatives to the Trustee Board.

The Trustees would like to thank the members of the following committees, who assist the Trustee board by providing specialist advice, guidance and oversight across a number of areas.

- Property
- United Synagogue Women
- Remuneration Committee
- Burial Committee
- Audit Review
- Investment Committee
- Visitation
- Rabbinical Council

The Trustees would also like to express their appreciation to the Chief Rabbi for his unstinting energy and commitment and to the Dayanim, Rabbonim and all of the US staff under the expert leadership of Jeremy Jacobs for their tireless efforts on behalf of the US.



Stephen Pack – President

On behalf of the Board of Trustees

17th June 2013

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its net incoming/outgoing resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Independent Auditor's Report to the Trustees of United Synagogue

We have audited the financial statements of United Synagogue for the year ended 31st December 2012 which comprise the Consolidated Statement of Financial Activities, the Charity and Group Balance Sheets, the Consolidated Cash Flow Statement and the related notes numbered 1 to 37.

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 charity's trustees as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 15 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 charity'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 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 financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charity's affairs as at 31 December 2012 and of the group's incoming resources and application of resources 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 Charities Act 2011.

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 Trustees Report is inconsistent in any material respect with the financial statements; or
- returns adequate for our audit have not been received from branches not visited by us; or
- sufficient accounting records have not been kept by the parent charity; 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.



Crowe Clark Whitehill LLP

Statutory Auditor
London

Date: 1st July 2013

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2012

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2012 £'000	Total 2011 £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income:					
Membership income	2	2,344	7,073	9,417	9,283
Donations & gifts (including tax reclaimed)	3	1,486	9,306	10,792	9,438
Grants receivable	4	-	87	87	480
Activities for generating funds:					
Affiliation fees		118	-	118	119
Other Synagogue income		-	2,456	2,456	1,791
Income from trading of subsidiary undertakings		84	-	84	81
Investment income:					
Investment income	5	188	561	749	596
Incoming resources from charitable activities					
Burial Society		2,789	-	2,789	2,698
Funeral Expenses Scheme		-	2,375	2,375	2,294
Other non Synagogue income	6	4,195	-	4,195	3,813
Other incoming resources					
Net gain on disposal of tangible fixed assets		9	237	246	1,225
Total incoming resources		11,213	22,095	33,308	31,818
Resources expended					
Costs of generating funds					
Costs of generating voluntary income		276	-	276	257
Investment management costs		-	34	34	27
Charitable activities	8	11,713	18,309	30,022	28,657
Governance costs	11	235	44	279	242
Other resources expended	12	5	-	5	158
Total resources expended		12,229	18,387	30,616	29,341
Net (outgoing) / incoming resources before transfers		(1,016)	3,708	2,692	2,477
Transfers					
Gross transfers between funds	31	2,415	(2,415)	-	-
Net incoming resources before other recognised gains and losses		1,399	1,293	2,692	2,477
Other recognised gains and losses					
Net (losses) / gains on investment assets	17	-	275	275	(159)
Net movement in funds		1,399	1,568	2,967	2,318
Fund balances brought forward at 1 January		11,348	60,883	72,231	69,913
Fund balances carried forward at 31 December		12,747	62,451	75,198	72,231

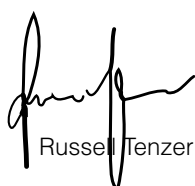
Restricted funds brought forward and carried forward include £107,000 of endowment funds (2011: £111,000) (see Note 27). All endowment fund movement during the year is included in the restricted funds column. All amounts relate to continuing activities.

The notes on pages 35 to 48 form part of these financial statements.

BALANCE SHEETS as at 31 December 2012

	Note	Charity		Group	
		2012 £'000	2011 £'000	2012 £'000	2011 £'000
FIXED ASSETS					
Tangible fixed assets	16	67,742	65,597	67,742	65,597
INVESTMENTS					
	17	3,462	3,144	3,462	3,114
		71,204	68,741	71,204	68,741
CURRENT ASSETS					
Stock	18	23	22	23	22
Debtors: amounts due after more than one year	19	49	63	49	258
Debtors: amounts due within one year	20	2,614	1,969	2,627	2,721
Medium & short term deposits	21	6,955	5,523	6,955	5,523
Cash at bank	21	2,269	2,432	2,517	2,681
		11,910	10,009	12,171	11,010
CREDITORS:					
AMOUNTS FALLING DUE WITHIN ONE YEAR	24	4,704	3,856	4,738	3,986
NET CURRENT ASSETS		7,206	6,153	7,433	7,024
TOTAL ASSETS LESS CURRENT LIABILITIES		78,410	74,894	78,637	75,765
LONG TERM LIABILITIES					
Loans: amounts payable after more than one year	23	2,500	2,850	2,500	2,850
PROVISION FOR LIABILITIES & CHARGES	26	939	684	939	684
		3,439	3,534	3,439	3,534
NET ASSETS		74,971	71,360	75,198	72,231
CAPITAL FUND					
Endowment funds	27	39	43	107	111
INCOME FUNDS					
Restricted funds	28	62,167	59,951	62,344	60,772
Unrestricted funds	29	12,765	11,366	12,747	11,348
TOTAL FUNDS		74,971	71,360	75,198	72,231

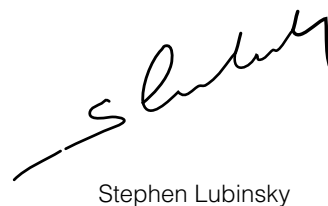
These Accounts were approved and authorised for issue by the Trustees of the United Synagogue on 17th June 2013



Russell Tenzer



Brian Markeson



Stephen Lubinsky

The notes on pages 35 to 48 form part of these financial statements.

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31 December 2012

	2012	2011
	£'000	£'000
Net cash inflow on operational activities (see note 1)	3,620	2,647
Returns on investments and servicing of finance		
Dividends and interest received	173	70
Interest paid	(266)	(248)
Net cash outflow from returns on investments and servicing of finance	(93)	(178)
Investing activities		
Payments to acquire tangible fixed assets	(3,230)	(1,247)
Proceeds from sale of tangible fixed assets	1,042	2,583
Purchase of investments	(77)	(87)
Withdrawals from investments	34	27
Proceeds from disposal of investments	(40)	10
Net cash (outflow) / inflow from investing activities	(2,271)	1,286
Management of liquid resources		
Medium & short term deposits	(1,432)	(3,523)
Net cash (outflow) from management of liquid resources	(1,432)	(3,523)
Financing		
Repayment of borrowings	-	(98)
Net cash outflow from financing	-	(98)
(Decrease) / Increase in cash	(176)	134

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31 December 2012 (continued)

NOTES TO CASH FLOW STATEMENT

1. Reconciliation of operating surplus to net cash inflow on operational activities :	2012 £'000	2011 £'000
Net incoming resources for year	2,692	2,477
Net interest payable	93	178
Depreciation charge	294	378
Non-cash acquisition of property	(750)	(156)
Non-cash disposal of assets	435	-
Adjustment of prior year non-cash property acquisition	-	92
Trading loss of wound up subsidiary	-	147
Profit on disposal of tangible fixed assets	(246)	(1,225)
(Increase) / decrease in stock	(1)	21
Decrease in debtors	94	1,577
Decrease in long term debtors	14	195
increase / (decrease) in creditors and accruals	740	(1,177)
Increase in gross provisions	255	140
	<hr/>	<hr/>
Net cash inflow on operational activities	3,620	2,647

2. Analysis of changes in net funds

	Balance at 1-Jan-12 £'000	Cash flow £'000	Balance at 31-Dec-12 £'000
Cash at bank and in hand	2,681	(164)	2,517
Overdraft	-	(12)	(12)
	<hr/>	<hr/>	<hr/>
	2,681	(176)	2,505
Debt due after one year	(2,850)	350	(2,500)
Debt due within one year	-	(350)	(350)
	<hr/>	<hr/>	<hr/>
	(2,850)	-	(2,850)
Current asset investments	5,523	1,432	6,955
	<hr/>	<hr/>	<hr/>
	5,354	1,256	6,610

3. Reconciliation of net cash flow to movement in net funds

	2012 £'000	2011 £'000
(Decrease) / Increase in cash in the period	(176)	134
Cash outflow from decrease in debt and lease financing	-	98
Cash inflow from decrease in liquid resources	1,432	3,523
	<hr/>	<hr/>
Change in net funds resulting from cash flows	1,256	3,755
	<hr/>	<hr/>
Movement in net funds in the period	1,256	3,755
	<hr/>	<hr/>
Net funds at 1st January	5,354	1,599
	<hr/>	<hr/>
Net funds at 31st December	6,610	5,354

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

The Statement of Financial Activities (SOFA) and balance sheets consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by paragraph 397 of the SORP 2005.

Associate and Affiliated Synagogues and Day Schools

Although the Charity has legal title to the Affiliated Synagogues' properties held by the United Synagogue Trusts Ltd., for practical reasons these properties have not been consolidated into the balance sheets in the fixed assets schedule as the Charity does not exercise either day to day control over these assets or in fact over the operations of these communities, which are therefore not consolidated within the SOFA. In addition, the Charity does not exert day to day control over the Associate Synagogue or affiliated Day Schools and, as a consequence, the results of these entities together with their assets and liabilities have not been consolidated.

Fund accounting

Unrestricted funds are those which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds comprise unrestricted funds that have been designated by the Trustees for particular purposes.

Restricted funds are to be used in accordance with restrictions imposed by donors or which have been determined to have been raised by the Charity for particular purposes. The costs of raising and administering restricted funds are charged against the specific fund with the exception of the central administration costs of the Funeral Expenses Scheme (FES).

Investment income and gains are allocated to the appropriate fund. Tax reclaims arising on Gift Aid donations are allocated as per the original donation.

Incoming resources

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Membership income is treated as a donation and is accounted for when received.
- The entitlement to Legacies is recognised at either the earlier of the Charity being notified of an impending distribution or the legacy being received. No value is included where the legacy is subject to a life interest held by another party.
- Donated services and facilities are included at the value to the Charity where this can be quantified. No amounts are included in the financial statements for services donated by volunteers.
- Gifts in kind are included at the value to the Charity and recognised as income when they are received. Gifts donated for resale are included as income when they are sold at the price they are sold
- Grants where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of its recognition, it is deferred and included in creditors; where entitlement occurs before income being received the income is accrued. Capital grants are accounted for as income as soon as they are receivable.
- Conduit funds: Occasionally the Charity acts as agent for other organisations and receives funds on their behalf. These funds are not recognised as income and are excluded from the SOFA and balance sheet.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. The following specific policies apply to categories of expenditure.

- Grants are charged to the SOFA when a constructive obligation exists notwithstanding that they may be paid in future accounting periods.
- Fundraising costs are those incurred in seeking voluntary contributions. Costs incurred in producing the Charity's newsletters and website are allocated between fundraising and other cost centres on the basis of the content that relates to these areas.
- Support costs, which include the central or regional office functions such as general management, payroll administration, budgeting and accounting, information technology, property portfolio management, human resources, and financing are allocated in direct proportion to the total expenditure (staff costs, depreciation and other) on each charitable activity.
- Governance costs are the costs associated with the constitutional and statutory requirements of the Charity
- Other resources expended are those costs necessarily incurred by the Charity but which do not fall within the categorisation of its other activities.

Tangible fixed assets and depreciation

Property

Additions to the portfolio prior to 1 January 1996 have been included at the Trustees' best estimate of reinstatement cost or open market value at that date. Additions to the portfolio since 1 January 1996 have been included at cost. Properties, in which the equity is shared between the Charity and an employee, or former employee, have been valued at the net amount paid by the Charity towards the cost of the property at the date of acquisition.

The buildings at the burial grounds at Bushey and at Waltham Abbey have been included at a value which reflects the unamortized cost of the infrastructure works. Land purchased for future burial use has been included at cost.

No provision for depreciation is made on other freehold properties, other than the Centre at 305 Ballards Lane, London N12, as the on-going maintenance will ensure that the residual values are such that the depreciation is not material.

A house owned by the Charity, in which options to acquire the remaining equity have been contractually offered to the occupying employee, is being amortised over the remaining term of the arrangement which has been agreed by the Charity Commission and reported to HMRC for tax purposes.

The Trustees have carried out an impairment review of the properties of the Charity and are confident that there has been no reduction in the service potential of these properties and that the potential market value is greater than the book values. Accordingly, they feel that no impairment provision is necessary.

Other tangible fixed assets

All other tangible fixed assets costing more than £1,000 are capitalised and included at cost.

Depreciation is provided to write off the usage of these assets over their expected useful life. This is calculated on the straight line basis using the following rates.

Synagogue Plant	20% per annum
Cemetery Plant and Specialised Vehicles	20% per annum
Other Motor Vehicles	33% per annum
Office and Computer Equipment	33% per annum
Office Premises	2% per annum

Land is not depreciated.

No amount is included in the accounts for religious appurtenances. These assets are excluded from the accounts because of their singular nature. Given their unique value their true worth would only be realised on sale. There is however an aggregate figure included for insurance purposes to ensure that any losses, however incurred, are within our whole policy cover.

The trustees have determined that the Charity holds no heritage assets as defined by FRS30.

Investments

Listed investments are stated at market value at the latest available date to the year end.

Movements in value of investments are charged or credited to the funds to which they relate.

Stocks

Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Pension costs

Members of staff were entitled to contribute to one of two schemes both independent of the Charity: a defined contribution scheme through a group defined contribution scheme operated by a commercial provider; and a multi-employer partial defined benefit fund operated by the Jewish Memorial Council.

The trustee of the Jewish Memorial Council Pension Fund notified participating employers of an increasing funding deficit and the Fund was closed to future contributions from 31 December 2009. Affected staff members were invited to join the existing group defined contribution scheme.

It is not possible in the normal course of events to identify the share of the underlying assets of the multi-employer pension scheme belonging to the individual participating employers. Accordingly, the accounting charge for the year represents only the Charity's employers' contributions payable. See Note 34.

Operating leases

Rentals payable on operating leases are charged to the SOFA over the period to which the cost relates.

YEAR ENDED 31 DECEMBER 2012
NOTES TO THE FINANCIAL STATEMENTS

2. MEMBERSHIP INCOME	Unrestricted Funds	Restricted Funds	2012	2011
	£'000	£'000	£'000	£'000
Synagogue communal contribution	2,344	-	2,344	2,245
Synagogue membership income	-	7,073	7,073	7,038
	2,344	7,073	9,417	9,283
3. DONATIONS AND GIFTS	Unrestricted Funds	Restricted Funds	2012	2011
	£'000	£'000	£'000	£'000
Including tax reclaimed				
Member synagogues	-	8,504	8,504	7,814
Capital gifts	-	750	750	272
Operation Noach (Tribe Community Rabbis)	-	17	17	35
Youth Charity	-	35	35	-
Unrestricted funds	1,486	-	1,486	1,317
	1,486	9,306	10,792	9,438
4. GRANTS RECEIVABLE	Unrestricted Funds	Restricted Funds	2012	2011
	£'000	£'000	£'000	£'000
Jewish Education including Living & Learning	-	-	-	373
Community Development	-	60	60	60
Member synagogues	-	27	27	47
	-	87	87	480
5. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	2012	2011
	£'000	£'000	£'000	£'000
Rents received	53	523	576	526
Funeral Expenses Scheme investments income	-	38	38	33
Deposits and bank interest	133	-	133	35
Other interest	2	-	2	2
	188	561	749	596
6. OTHER NON SYNAGOGUE INCOME	Unrestricted Funds	Restricted Funds	2012	2011
	£'000	£'000	£'000	£'000
Jewish Education including Living & Learning	169	-	169	57
Beth Din	106	-	106	99
Kashrut	3,539	-	3,539	3,274
Community Development	10	-	10	-
Tribe	210	-	210	208
Commutations	60	-	60	44
Other	101	-	101	131
	4,195	-	4,195	3,813

7. SUBSIDIARIES

The Charity has two wholly owned subsidiary undertakings which are incorporated in the UK. United Synagogue Design & Build Ltd. provides design and build services for the construction of new charitable buildings. U.S. Advertising Ltd. sells advertising primarily in local synagogue magazines.

The United Synagogue Kashrut Board ceased trading during 2012 and its business activities were assumed by the parent charity under the trading name KLBD.

The United Synagogue Kashrut Board was removed from the Charity Commission's Register of Charities on 26 June 2012 and it has been removed from the Register of Companies as at 14th May 2013.

	U.S. Kashrut Board	U.S. Advertising Ltd	U.S. Design & Build Ltd	Total 2012	Total 2011
	£'000	£'000	£'000	£'000	£'000
Turnover	-	84	2,074	2,158	3,655
Cost of sales	-	-	(2,034)	(2,034)	(3,354)
Governance costs	-	(2)	-	(2)	(12)
Gross profit	-	82	40	122	289
Gift aid payment to parent charity	-	(82)	(40)	(122)	(83)
Profit / (loss) for the year	-	-	-	-	206
Retained profit merged with parent charity	(645)	-	-	(645)	-
Retained (loss) / profit carried forward	-	(18)	-	(18)	627

The two subsidiary undertakings had total gross assets at 31 December 2012 of £508,730 (2011: £95,045) and total gross liabilities at the same date of £317,632 (2011: £113,120).

YEAR ENDED 31 DECEMBER 2012
NOTES TO THE FINANCIAL STATEMENTS

8. CHARITABLE ACTIVITIES	Staff Costs	Depreciation	Other	Support Costs	2012	2011
	£'000	£'000	£'000	(see Note 9) £'000	£'000	£'000
Restricted Funds:						
Member synagogues	7,258	102	10,761	1,654	19,775	18,286
Funeral Expenses Scheme	-	-	15	1	16	-
Jewish Education including Living & Learning	-	-	-	-	-	406
Community Development	-	-	60	5	65	65
Operation Noach (Tribe Community Rabbis)	-	-	21	2	23	-
Youth Charity	-	-	2	-	2	2
Grants payable (see Note 10)	-	-	46	4	50	39
	7,258	102	10,905	1,666	19,931	18,798
Unrestricted Funds:						
Burial Society	1,758	66	901	249	2,974	3,305
Beth Din	580	2	58	58	698	702
Kashrut	1,495	16	859	217	2,587	2,699
Jewish Education including Living & Learning	281	-	411	63	755	726
Community Development	348	-	183	48	579	530
P'eir (Centre for Rabbinic Development)	95	-	38	12	145	124
Tribe	287	-	516	73	876	794
Community Grants	-	-	120	11	131	-
Grants payable (see Note 10)	-	-	844	77	921	789
Miscellaneous	280	-	111	34	425	190
	5,124	84	4,041	842	10,091	9,859
	12,382	186	14,946	2,508	30,022	28,657

Restricted funds comprise staff, depreciation and other costs in the part of the note labelled Restricted Funds. Support costs have been allocated in direct proportion to the total expenditure for each charitable activity. All support costs are unrestricted funds other than an element of bank charges (£44,000).

The restatement of the 2011 comparative figures arises from the removal of the restriction on Beth Din and Kashrut funds following the winding up of United Synagogue Kashrut Board.

9. SUPPORT COSTS	Staff Costs	Depreciation	Other	2012	2011
	£'000	£'000	£'000	£'000	£'000
Executive Offices	1,050	26	390	1,466	1,282
Accommodation - 305 Ballards Lane	-	78	245	323	267
Information Technology	73	3	377	453	538
Interest and bank charges payable	-	-	266	266	248
	1,123	107	1,278	2,508	2,335

The support costs are shown in note 8 for additional information, but are still reflected in the SOFA as being unrestricted charitable activities other than the restricted element of bank charges as noted in Note 8. Support costs have been allocated in direct proportion to the total expenditure (staff costs, depreciation and other) on each charitable activity for 2012.

10. GRANTS PAYABLE	2012	2011
	£'000	£'000
The major grants made during the year were:		
Chief Rabbinate Trust	300	300
UJIA (Kol Nidre Appeal)	221	202
University Jewish Chaplaincy (including Kol Nidre Appeal)	123	130
Community Security Trust (Purim Appeal)	38	38
Grants to individuals & other charities	208	91
	890	761

11. GOVERNANCE COSTS	Unrestricted Funds	Restricted Funds	2012	2011
	£'000	£'000	£'000	£'000
Member Synagogues (a)	-	43	43	48
Other Restricted Funds	-	1	1	1
Burial Society (a)	10	-	10	27
Kashrut (a)	9	-	9	10
Executive Offices (b)	188	-	188	189
Executive Offices Legal Fees	26	-	26	(35)
Other Unrestricted Funds (a)	2	-	2	2
	235	44	279	242

Auditors' remuneration (including VAT where not recoverable) as analysed:	2012	2011
	£'000	£'000
Fees payable to the Charity's auditors for audit of the Charity's annual accounts	68	71
Fees for other services:		
Tax services	2	5

The basis of allocation for these costs is as follows:

- (a) These consist of the actual cost of the attributable audit fee together with any directly attributable legal fees.
 (b) These include an element of central costs deemed relevant to governance of the Charity along with direct costs deemed to be governance specific. All other executive office costs have been captured in note 9.

12. OTHER RESOURCES EXPENDED

	2012 £'000	2011 £'000
Pension scheme wind-up costs	-	3
Pension scheme administration	5	7
Loss of trading subsidiary struck off	-	148
	<u>5</u>	<u>158</u>

United Synagogue Publications Ltd. ceased trading during 2011 and was struck off the Companies House register in 2012.

13. STAFF NUMBERS AND EMOLUMENTS

	2012 Number	2011 Number
Average number of full and part-time persons employed during the year was as follows:		
Synagogues - ecclesiastical	161	163
administrative	231	246
Jewish Education including Living & Learning (a)	22	30
Burial Society	60	63
Other charitable activities	120	117
Central support (Executive Offices)	29	26
	<u>623</u>	<u>645</u>

(a) Excludes schools and part - time centres.

	2012 £'000	2011 £'000
The aggregate emoluments of these persons were as follows:		
Salaries	12,208	12,111
Social security costs	1,108	1,076
Pension scheme contributions	319	367
	<u>13,635</u>	<u>13,554</u>

	2012 Number	2011 Number
The numbers of employees whose emoluments for the year (excluding the provision of accommodation) fell within the following bands were:		
£60,001 to £70,000	3	4
£70,001 to £80,000	5	5
£80,001 to £90,000	5	6
£90,001 to £100,000	3	2
£100,001 to £110,000	2	2
£110,001 to £120,000	-	1
£120,000 to £130,000	1	-
£140,000 to £150,000	-	1
£150,000 to £160,000	1	-

The numbers of these employees to whom retirement benefits are accruing under defined benefit schemes	9	11
The numbers of these employees to whom retirement benefits are accruing under defined contribution schemes	14	15
A number of these employees have benefits accruing under both types of scheme.		

	£'000	£'000
Contributions in the year for these employees to defined contribution schemes	<u>139</u>	<u>140</u>

14. TRUSTEES' EMOLUMENTS AND REIMBURSED EXPENSES

The Trustees received no remuneration for their services nor were any expenses reimbursed during the year (2011 nil).

15. OPERATING LEASE COMMITMENTS

At 31 December 2012 the charity was committed to making the following payments during the next year in respect of non cancellable operating leases:

	Land and Buildings 2012 £'000	Land and Buildings 2011 £'000
Leases which expire:		
Within two to five years	26	26
More than five years	12	12
	<u>38</u>	<u>38</u>

YEAR ENDED 31 DECEMBER 2012
NOTES TO THE FINANCIAL STATEMENTS
16. TANGIBLE FIXED ASSETS

	Freehold and Long Leasehold £'000	Motor Vehicles £'000	Office Equipment £'000	I.T. Project £'000	Total £'000
Charity and Group					
Cost / valuation					
At 1 January 2012	65,651	890	1,228	1,668	69,437
Additions during the year	3,103	37	90	-	3,230
	68,754	927	1,318	1,668	72,667
Less: Disposals during the year	(750)	(71)	(92)	-	(913)
At 31 December 2012	68,004	856	1,226	1,668	71,754
Depreciation					
At 1 January 2012	588	755	829	1,688	3,840
Charge for the year	83	65	146	-	294
	671	820	975	1,668	4,134
Less: Disposals	-	(71)	(51)	-	(122)
At 31 December 2012	671	749	924	1,668	4,012
Net Book Value 31 December 2012	67,333	107	302	-	67,742
Net Book Value 31 December 2011	65,603	135	399	-	65,597

With the inclusion of KLBD in the Charity following the dissolution of United Synagogue Kashrut Board, all fixed assets of the Group are now held in the Charity.

As described in the organisation's accounting policies, no amount is included in the accounts in respect either of religious appurtenances or of synagogue and residential properties held in trust for affiliated communities. The Charity does not hold any heritage assets as defined in FRS 30.

YEAR ENDED 31 DECEMBER 2012
NOTES TO THE FINANCIAL STATEMENTS
17. INVESTMENTS

	Charity and Group 2012 £'000		Charity and Group 2011 £'000	
Market value at 1 January		3,144		3,243
Net monies invested		77		87
Management fee charged to capital		(34)		(27)
Realised gains / (losses) on investments		40		(10)
Unrealised gains / (losses) on investments		235		(149)
Total market value at 31 December		3,462		3,144
Historical cost as at 31 December		3,330		3,200
		Cost		Market Value
	2012	2011	2012	2011
	£'000	£'000	£'000	£'000
UBS AG Alternative Investments	137	98	143	139
UBS Cash	9	-	9	-
JP Morgan Cash	251	172	274	172
JP Morgan Equities	1,425	1,291	1,491	1,221
JP Morgan Fixed Income	443	511	458	517
JP Morgan Miscellaneous	43	859	48	844
JP Morgan Options, Swap and Structured Assets	218	295	224	227
JP Morgan Alternative Exchanges	781	-	792	-
JP Morgan Foreign Exchanges	23	(26)	23	(26)
	3,330	3,200	3,462	3,144

The alternative investments include a Private Equity investment for a total commitment of USD \$350,000. As of 31 December 2012, calls had been issued for USD \$175,495.

The market values are the latest available as at the year end.

18. STOCK

	Charity and Group 2012 £'000	Charity and Group 2011 £'000
Publications	11	6
Funeral requisites	12	16
	<u>23</u>	<u>22</u>

19. LONG TERM DEBTORS

	Charity and Group 2012 £'000	Charity and Group 2011 £'000
Long term loans to employees		
- Synagogues	33	31
- Centre	16	32
	<u>49</u>	<u>63</u>

20. DEBTORS DUE WITHIN ONE YEAR

	Charity		Group	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Trade debtors				
- Kashrut	623	-	623	590
- Singers Prayer Book	29	15	29	15
- Other	-	-	45	38
Other debtors				
- Burial Society other funeral charges debtors	91	92	91	92
- Burial Society tombstone fee debtors	137	83	137	83
- Chief Rabbinate Trust	18	144	18	144
- University Chaplaincy	230	186	230	186
- Affiliated Synagogues (see below)	133	169	133	169
- Tax repayments	220	436	220	436
- VAT	143	-	143	-
- Miscellaneous debtors	782	663	782	763
Amounts due from Subsidiary Undertakings	32	34	-	-
Prepayments	176	147	176	205
	<u>2,614</u>	<u>1,969</u>	<u>2,627</u>	<u>2,721</u>

AMOUNTS DUE FROM AFFILIATED SYNAGOGUES

	2012 £'000	2011 £'000
Barking & Becontree	3	3
Catford	8	8
Chelsea	2	4
Enfield	-	14
Harold Hill	2	2
Hemel Hempstead	2	1
Highams Park	30	17
Kingston & Surbiton	19	18
Peterborough	1	1
Romford	7	27
Ruislip	6	5
Staines	23	22
Wanstead & Woodford	15	37
Welwyn Garden City	15	10
	<u>133</u>	<u>169</u>

Enfield became a member Synagogue during 2012 and the amount owing was converted to an advance (see note 30).

21. SHORT & MEDIUM TERM DEPOSITS

	Charity		Group	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Cash at bank				
Burial Society	45	59	45	59
Funeral Expenses Scheme	2	7	2	7
Synagogues	2,159	1,914	2,159	1,914
Other accounts	63	452	311	701
	<u>2,269</u>	<u>2,432</u>	<u>2,517</u>	<u>2,681</u>
Short & medium term deposits				
Treasury Reserve	1,436	1,023	1,436	1,023
Fixed Term Deposits maturing in less than 1 year	5,519	2,100	5,519	2,100
Fixed Term Deposits maturing between 1 - 2 years	-	2,400	-	2,400
	<u>6,955</u>	<u>5,523</u>	<u>6,955</u>	<u>5,523</u>

22. SHORT TERM BANK BORROWINGS

	Charity and Group	
	2012	2011
	£'000	£'000
Bank borrowing repayable on demand		
Overdraft - General Account	5	-
Overdraft - Other accounts	7	-
-		
	<u>12</u>	<u>-</u>

At 31 December 2012 the bank borrowing facilities, net of cash at bank, all repayable on demand, was available :
 £500,000 - Group Overdraft Facility, interest payable at 1.5% plus NatWest Bank Base Rate per annum.
 This facility is secured by NatWest through first Legal Charges over a large property owned by the parent charity.

23. LONG TERM BANK AND OTHER LOANS

	Charity and Group	
	2012	2011
	£'000	£'000
Hamilton Terrace Commercial Mortgage	2,500	2,500
Non-bank loans re Hamilton Terrace	350	350
	<u>2,850</u>	<u>2,850</u>
Repayable as follows:		
Amounts payable after more than one year	2,500	2,850
Due within 2-5 years	<u>2,500</u>	<u>2,850</u>
Amounts payable within 1 year	<u>350</u>	<u>-</u>
	<u>2,850</u>	<u>2,850</u>

At 31 December 2012 the loans and their terms were as follows:

£2,500,000 - Commercial mortgage on an interest-only basis, the capital to be repaid in full by 2014, for the purchase of the freehold at 85 Hamilton Terrace from Allied Irish Bank. Interest has been fixed at 5.90% for the full term of the loan. The loan is secured by a charge on the property.

£350,000 - Interest free loans from two benefactors, repayable in full by 2013, towards the purchase of the freehold at 85 Hamilton Terrace.

24. CREDITORS FALLING DUE WITHIN ONE YEAR

	Charity and Group			
	2012	2011	2012	2011
	£'000	£'000	£'000	£'000
Bank borrowings (see note 22)	12	-	12	-
Loans repayable within one year (see note 23)	350	-	350	-
Creditors and accruals				
Trade creditors	772	474	817	615
Taxation and Social Security	445	333	448	431
Amounts owed to Subsidiary Undertakings	18	542	-	-
Other creditors	236	250	238	259
Accruals	1,580	1,290	1,582	1,618
Deferred income (see note 25)	1,291	967	1,291	1,063
	<u>4,704</u>	<u>3,856</u>	<u>4,738</u>	<u>3,986</u>

25. DEFERRED INCOME

	Balance at	Prior year	Current year	Balance at
	31 Dec. 2011	amounts	deferrals	31 Dec. 2012
	£'000	released	£'000	£'000
Group:				
Kashrut (a)	96	(83)	183	196
Burial Society (b)	830	(153)	345	1,022
Community Development (c)	137	(65)	1	73
	<u>1,063</u>	<u>(301)</u>	<u>529</u>	<u>1,291</u>

(a) This comprises certification income invoiced in advance of factory inspections, deposits from customers and advertising sold for the 2013 Really Jewish Food Guide.

(b) Amounts paid in advance for funerals, tombstone maintenance and rent are all deferred. Funds are released when prepaid funerals or maintenance are carried out.

(c) Funding deferred for the Champions of Change programme and funds raised through the 2010 Pesach Appeals for the CHESED programme as well as funding received for hospital and prison visitation carried forward to 2013.

26. PROVISION FOR LIABILITIES AND CHARGES

	Balance at	Prior year	Current year	Current year	Balance at
	31 Dec. 2011	released	additional	spent	31 Dec. 2012
	£'000	£'000	£'000	£'000	£'000
Charity and Group:					
Commutation of pensions to former employees of a department now closed (a)	136	(18)	4	-	122
Settlement of property damage claims (b)	34	(16)	10	-	28
Provision for employee's pension contractually guaranteed (c)	514	-	275	-	789
	<u>684</u>	<u>(34)</u>	<u>289</u>	<u>-</u>	<u>939</u>

(a) The commitment is for the lifetime of the employees concerned. The provision is topped up each year to the amount estimated to be required for a further seven years.

(b) The provision is the sum of the estimated excesses payable on outstanding claims at the year end under the Charity's self-insurance scheme as advised by the Charity's brokers.

(c) The commitment is to a defined pension benefit upon the employee's retirement in 2013.

27. ENDOWMENT FUNDS

	Balance at 1-Jan-12 £'000	Resources Expended £'000	Transfers to Other Funds £'000	Balance at 31-Dec-12 £'000
Member Synagogue funds (a)	43	(2)	(1)	43
Charity	43	(2)	(1)	43
United Synagogue Bequests and Trusts Fund (b)	68	-	-	68
Group	111	(2)	(1)	107

(a) The Member Synagogue funds consist of many small individual funds, which have in previous years been accounted for in a way which is consistent with endowment funds. It is believed that many, if not all, of these funds are expendable endowments.

(b) The United Synagogue Bequests and Trusts Fund was established through the consolidation of many smaller charities. The objects of the charity are to further the religious, educational or other charitable work of the United Synagogue.

28. RESTRICTED FUNDS

	Balance at 1-Jan-12 £'000	Incoming Resources & net gains on investment assets £'000	Resources Expended £'000	Transfers (see note 31) £'000	Balance at 31-Dec-12 £'000
Member Synagogue funds - gross	59,151	18,468	(16,750)	472	61,341
Less advances (see note 30)	(8,252)	1,109	(1,506)	-	(8,649)
Member Synagogue funds - net (a)	50,899	19,577	(18,256)	472	52,692
Funeral Expenses Scheme (b)	8,952	2,688	(54)	(2,226)	9,360
Miscellaneous funds (c)	101	95	(81)	-	115
Charity	59,952	22,360	(18,391)	(1,754)	62,167
United Synagogue Kashrut Board (d)	654	-	-	(654)	-
United Synagogue Bequests and Trusts Fund (e)	1	-	-	1	2
United Synagogue Youth Charity (f)	165	18	(2)	(6)	175
Group	60,772	22,378	(18,393)	(2,413)	62,344

(a) Member Synagogue funds comprise those monies received, less those spent in connection with the management of each individual Synagogue. When a Member Synagogue closes, the funds are transferred to general unrestricted funds.

(b) The Funeral Expenses Scheme allows members to subscribe a small annual sum, in addition to their Synagogue membership payment, to ensure that in due course their funeral expenses will be covered. On the occasion of a funeral there is a transfer from restricted to unrestricted reserves of a specified sum to reflect this.

(c) Miscellaneous funds consist of several small funds, the principal fund being a building fund legacy.

(d) The United Synagogue Kashrut Board supervises and licenses caterers and establishments and certifies the production of Kosher food products and ingredients.

(e) United Synagogue Bequests & Trusts Fund is to further the charitable work of the United Synagogue.

(f) The United Synagogue Youth Charity is utilised to further the aims of Tribe.

29. UNRESTRICTED RESERVES

	Balance at 1-Jan-12 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers (see note 31) £'000	Balance at 31-Dec-12 £'000
Other Charitable Funds:					
Unrestricted Reserves - Non designated (a)	10,673	11,129	(12,226)	2,550	12,126
Unrestricted Reserves - Designated for other purposes (b)	693		(1)	(53)	639
Charity	11,366	11,129	(12,227)	2,497	12,765
U.S. Advertising Ltd.	(18)	84	(2)	(82)	(18)
	(18)	84	(2)	(82)	(18)
Group	11,348	11,213	(12,229)	2,415	12,747

(a) Included in these is the Burial Society, the main function of which is to arrange for funerals and maintain cemeteries; and KLBD (formerly the United Synagogue Kashrut Board).

(b) Funds, from an earlier sale of the SPEC building, have been set aside to fund Tribe (£17,000); to aid the new community at Barnet (£47,000); to aid the veteran community at South Tottenham (£250,000); for educational purposes (£78,000); for tagging Sifrei Torah and other valuables (£66,000); and for various other purposes (£181,000).

30. ADVANCES TO SYNAGOGUE COMMUNITIES

	Balance 1-Jan-12	Advances funded during year	Deficits funded during year	Repaid during year	Balance 31-Dec-12
	£'000	£'000	£'000	£'000	£'000
MEMBER SYNAGOGUES :					
Barnet	246	-	-	(35)	211
Belmont	391	-	-	(361)	30
Bushey	494	-	-	(55)	439
Cockfosters (b)	91	-	35	-	126
Ealing	97	-	22	-	119
Edgware (a)	52	-	-	(10)	42
Enfield (b)	-	-	10	-	10
Finchley	739	-	202	(80)	860
Golders Green (a)	721	-	-	(6)	715
Hampstead	647	-	80	(35)	692
Hendon (b)	552	5	65	(40)	582
Ilford (a)	417	-	2	(11)	407
Kingsbury (a)	729	-	40	(3)	766
Luton	-	-	9	-	9
Mill Hill	-	955	-	-	955
Newbury Park	63	-	-	(10)	53
Northwood (a)	409	-	-	(269)	140
Palmers Green	18	-	9	-	27
Pinner (a)	1,071	-	-	(5)	1,066
Potters Bar	-	-	2	(2)	-
Radlett	453	-	-	(30)	425
Richmond	489	-	-	-	489
St. Albans (b)	16	-	-	(8)	8
St. Johns Wood	116	-	-	(116)	-
Shenley (b)	115	-	49	-	164
South London	82	-	21	(1)	102
Watford	52	-	-	(4)	48
Woodside Park	192	-	-	(28)	164
Total	8,252	960	546	(1,109)	8,649
SUMMARY					
Advances to meet deficits	2,713	-	546	206	3,053
Capital Advances	5,539	960	-	903	5,596
Total (see note 28)	8,252	960	546	1,109	8,649

30. ADVANCES TO SYNAGOGUE COMMUNITIES (continued)

(a) Included within the advances are the following non interest bearing balances:

	2012 £'000	2011 £'000
Edgware	42	52
Golders Green	260	266
Ilford	153	159
Kingsbury	21	21
Northwood	141	409
Pinner	1,000	1,000
Richmond	489	-
Total	2,106	1,907

(b) Included in the deficits funded this year are the following amounts for prior years.

	2012 £'000	2011 £'000
Cockfosters	-	38
Enfield	5	-
Finchley	109	-
Hendon	45	-
St. Albans	-	16
Shenley	23	-
Total	182	54

31. TRANSFERS BETWEEN FUNDS

	2012 Unrestricted funds £'000	2012 Restricted funds £'000	2011 Unrestricted funds £'000	2011 Restricted funds £'000
Burial Society charge to FES for funerals	2,261	(2,261)	1,948	(1,948)
Loss incurred by chronic deficit Synagogues without property	(88)	88	(64)	64
Support for new and restructured communities	-	-	(38)	38
Apportioned proceeds from sale of properties	-	-	783	(783)
Interest charged on loans to communities	114	(114)	-	-
Interest credited on FES and communities fund	(50)	50	111	(111)
Kol Nidre Appeal allocation to Communities	(383)	383	(349)	349
Transfer of KLBD funds following dissolution of United Synagogue Kashrut Board	645	(645)	-	-
Miscellaneous	(84)	84	(52)	52
	2,415	(2,415)	2,339	(2,339)

The transfers between funds show the net position in this regard as there can be transfers between funds within both restricted and unrestricted funds.

32. ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	2012 Unrestricted funds £'000	2012 Restricted funds £'000	2011 Unrestricted funds £'000	2011 Restricted funds £'000
Tangible fixed assets	12,277	55,467	12,118	53,481
Investments	-	3,462	-	3,144
Net current assets	3,909	3,522	2,764	4,258
Total funds excluding long term liabilities and provisions	16,186	62,451	14,882	60,883
Long term liabilities	2,500	-	2,850	-
Provisions for liabilities & charges	939	-	684	-
	3,439	-	3,534	-
Total net assets	12,747	62,451	11,348	60,883
Charity				
Tangible fixed assets	12,277	55,467	12,118	53,481
Investments	-	3,462	-	3,144
Net current assets	3,927	3,277	2,782	3,369
Total funds excluding long term liabilities and provisions	16,204	62,206	14,900	59,994
Long term liabilities	2,500	-	2,850	-
Provisions	939	-	684	-
	3,439	-	3,534	-
Total net assets	12,765	62,206	11,366	59,994

'Endowment fund net current assets of £107,000 (2011 £111,000) are included in restricted funds in the Group and of £39,000 (2011 £43,000) in the Charity.

Y33. SUBSIDIARY COMPANIES

The United Synagogue has the following wholly-owned subsidiary undertakings engaged in primary purpose activities:

US Advertising Limited (limited by guarantee)
 United Synagogue Trusts Limited (limited by guarantee)
 The United Synagogue Youth Charity (limited by guarantee) (registered charity no. 294847)

United Synagogue Design & Build Limited (limited by guarantee)

The United Synagogue Kashrut Board, formerly a separately registered charity, was removed from the Charity Commission's Central Register of Charities on 26 June 2012. It has also been removed from the Register of Companies as at 14th March 2013.

United Synagogue Trusts Limited did not trade during the year. United Synagogue Trusts Limited holds properties in trust on behalf of the Charity. The results of the other subsidiaries are incorporated in the accounts. Extracts of these are shown in note 7.

The United Synagogue Group includes all the above together with United Synagogue Bequests and Trusts Fund (registered charity number 1051619). All these entities are under the control of the United Synagogue Honorary Officers. The parent Charity comprises all the Group excluding the subsidiary undertakings and the United Synagogue Bequests and Trusts Fund.

34. PENSIONS

Prior to 30 June 2001 the organisation operated a defined benefit pension scheme, established under an irrevocable Deed of Trust by the United Synagogue for its employees. The scheme has now been fully wound up.

With effect from 1 July 2001, as agreed at the Council meeting of 19 April 1999, the Charity has established a defined contribution scheme for its employees in the form of a 'group personal pension' with Clerical Medical. As an alternative, employees were offered membership of the 'Jewish Memorial Council Pension Fund', which was a multi-employer occupational defined-benefit pension scheme open to any salaried person working for the Jewish Community in the UK. The current group personal pension scheme is now invested with Scottish Widows.

During 2009, the Trustees of the Jewish Memorial Council Pension Fund notified participating employers of a funding deficit and decided to close the scheme to future contributions from 1 January 2010. Affected members were invited to join the Clerical Medical arrangement. A full actuarial valuation of the Fund as at 31 December 2009 showed that the Fund was 99.5% funded on the ongoing basis. The level of deficit, £0.1m, was expected to be financed over a short period by investment returns. As a result contributions from participating employers to fund the deficit were cancelled from March 2011.

The next formal valuation of the JMC Pension Fund is due as at 31st December 2012 and will be available later in 2013. However, an interim update from the Trustees have indicated no material funding deficit exists.

It is not possible in the normal course of events to identify the share of the underlying assets of this multi-employer pension fund belonging to the individual participating employers. Accordingly, in line with the requirements of FRS 17, the accounting charge for the year of £319,000 (2011 - £374,000) represents only the United Synagogue's employer contributions payable to defined contribution schemes.

35. CAPITAL COMMITMENTS

The following capital expenditure has been approved by the Trustees but not provided for in these financial statements.

	2012	2011
	£'000	£'000
Contracts placed:		
Member Synagogues	2,169	2,500

36. TAXATION

The United Synagogue is able to take advantage of the exemptions from taxation on income and gains available to charities and accordingly no taxation is payable on the net incoming resources. The charitable subsidiary undertakings are also able to take advantage of the exemptions from taxation on income and gains available to charities. No taxation charges on the results for the year arise in the non-charitable subsidiary undertakings because of available brought forward tax losses and because they have a policy of paying amounts equal to any taxable profits to the parent charity under gift aid.

37. CONTINGENT LIABILITIES

The Charity is ultimately responsible for the financial obligations of all Member Synagogue communities, should they default on any future liability. There is no current contingent liability.