TREASURERS' REPORT 2019 AGM

As you will see from the full set of accounts and the short version showing the income and expenditure summary, there is an overall deficit of £8,536 to 31st December 2018. This is an increase from the deficit of £3,174 in our first year as ELELS to December 2017.

This is due to the drop in membership which started when we first joined together and became ELELS at approximately 650 and is now at approximately 580.

We have set a budget for 2019, the first year in which we have expenses for only one building, and are monitoring very closely how the income and expenditure relates to what is expected.

As reported last year, the money from the sale of Perrymans Farm Road is ring fenced and has been spread over many accounts to comply with the FSCS £85,000 cover if any bank or building society should go under. Although these funds are shown in the statement of assets in the accounts, they are not reflected in the income or expenditure for the synagogue.

We have also now closed the last few bank accounts in the Bet Tikvah and Woodford Liberal Synagogue legacy names. All money relating to the general ELELS funds and the Burial and Cremation Scheme are now in ELELS bank and savings accounts.

As always, we would like to thank Donna Faber for all her help regarding the accounting administration and Robin Muswell for not only producing the trustees report and accounts for ELELS, but for being there with his help, guidance and advice all through the year. We are all very grateful for the time he gives to us and hope he is again willing and able to continue in this role.

Ashley Marks, Mel Millenbach and Tina Gold.
Co-treasurers.