

TREASURER'S REPORT

Here are the financial statements for Mosaic Jewish Community Limited for the year ended 31 December 2019

	2019	2018
INCOME		
Advertising income	£415	£1,955
Income from community events	£6,425	£7,616
Total Income	£6,840	£9,571
COSTS		
Costs of Kehila magazine and other publications	£7,403	£10,163
Costs of community events	£3,477	£4,804
Administration and office costs	£65,280	£60,094
Total Costs	£76,160	£75,062
Operating Surplus/(Deficit)	(£69,320)	(£65,490)
CASH FLOW STATEMENT		
Opening Cash	£4,762	£5,115
Operating Surplus/(Deficit)	(£69,320)	(£65,490)
Funding from constituent synagogues	£69,630	£63,600
Movement in receivables and payables	(£753)	£1,537
CLOSING CASH	£4,318	£4,762
BALANCE SHEET AT 31 DECEMBER 2019		
ASSETS		
Cash at bank	£4,318	£4,762
Receivables	£6,153	£3,740
Total Current Assets	£10,471	£8,502
LIABILITIES		
Payables	£3,936	£2,276
NET CURRENT ASSETS	£6,535	£6,226
BALANCES WITH CONSTITUENT SYNAGOGUES	£6,535	£6,226

2019 Financial Highlights

The net Operating Deficit in the year (Income less Expenditure was £69,320 compared to a deficit of £65,490 in 2018.

This Deficit is charged to and shared by the 3 Communities, on an agreed allocation basis and is repaid by them to MJC accordingly. Generally, there is little remarkable to report. Income from Communal events was down about £1,300 on 2018

Similarly, Costs of putting on Communal events were also down by a similar amount on the previous year.

Costs of producing Kehila Magazine were £7,403, less than the previous year, which had included extra costs relating to the Synagogue move. Costs of producing Kehila Magazine were £7,403, less than the previous year. Advertising income fell by about £1,500.

Administration and Office costs increased by £5,186 (9%). This included an unavoidable increase of £2,000 in Insurance premiums and a 2% staff Salary review. Additionally, we spent nearly £3,000 more on our Membership Database & IT Support

We also renewed our WEB Domain Registrations and subscribed to Rotacentral (our Security notification system).

Receivables were £700 less than in 2018, mainly reflects the recharge to Kol Chai for its share of HaMakom costs in the academic year 2017/18, as the student/assistant roll fell slightly. This was paid in full, early in 2020.

I would like to reiterate my gratitude to the 3 Constituent synagogue treasurers for their cooperation and support and prompt payments of their Communities share of MJC Costs . We recognise that the way we deal with finances and allocate costs need ongoing review, and this will be even more relevant as we move into our new premises.

Tony Fineberg

Treasurer, Mosaic Jewish Community Limited.