



AGM 22 MARCH 2018
LAUDERDALE ROAD, W9 1JY

Present: 34 Yehidim

In attendance: Ms Alison Rosen (Executive Director)
Mr Clive Cartwright (Financial Director)
Mr Andrew Thomas (Crowe Clark Whitehill LLP)

The Parnas Presidente welcomed everyone and introduced the new CEO David Arden. David joined us on 19th March.

David said a few words to the members. He is delighted to be here to work with the community and face an exciting time and future. He will endeavour to meet everyone in the next few months and hopes the community goes from strength to strength.

1. Election of Chair

Mrs Susan Kandel was elected to chair the meeting.
The Chair confirmed that, other than those individuals listed above as being 'in attendance', no non-members were present.

2. Apologies for non-attendance were received from:

Julia Cushnir
Caroline Jackson-Levy
Alfred & Suzanne Magnus
Howard & Nicki Martin
Barry Musikant
Stephen Saady
Rony Sabah
Julia Samuel

3. Minutes of the AGM held on 30 March 2017

Alison read out apologies
Last year's AGM Minutes and EGM were approved

4. No matters arising from those Minutes, they can be signed.

5. No contested election. Richard Sassoon elected to Board.

Thanks were extended to Anthony Morris who retired due to ill health and everyone thanked him for his work and wished him a speedy recovery.



6. Election to the Welfare Board – Sheila Gewolb and Susan Kendal were elected for the next 3 years.
7. Election to Hebra – no nominations were received. Frank Martin as chair of Hebra reported that two people, Raphael Setton and Barry Musikant had put forward their names after the closing date for nominations. He intended to co-opt them onto Hebra.
8. Sephardi Kashrut nominations – Daniel Kessler and Malcolm Setton were elected and Robert Kandel, Susan Kandel, Judy Jackson and Joe Bekhor were co-opted.
9. Board of Deputies – Simon Gubbay and Richard Sassoon were elected.
10. Proposed appointment of Crowe Clarke Whitehill. This would be deferred until the Yehidim meeting of 2019.
11. To receive Speech of the Board of Elders and Accounts:

Leon Nahon asked why there was no report from Advisory Council. David Ereira responded that the Advisory Council is a collection of chairs of all the committees. Objectives are not to achieve but to advise the board and the committees to which they serve.

Page 11. No mention was made of Jewish Choice, Elderly Care Campus (The Spanish and Portuguese Jews Home for the Aged). Sabah reported that he was a trustee. Funds are invested through CIF. Land is owned by the synagogue but there is no other connection.

Page 12 – Stuart Morganstein asked about the reserves' policy. Sabah replied that there were enough reserves for the next 3 months.

Page 14 – Judy Jackson asked about growing membership. Sabah reported that we have had a blip, now it has plateaued. Not moved much but have done an exercise regarding people not paying finta so distorts figures. We offer newlyweds free membership for the first year but many couples do not renew.

Monica Gubbay asked about the impact of the setting up of a new synagogue in Hendon. Sabah reported that nothing had yet been decided. A study was needed.

Page 17 – Raphael Setton raised the question of fundraising and asked about crisis management. We have enough reserves for 3 months and then we make decisions.



There was an additional discussion regarding the auditor's report and, specifically, the wording around Going Concern. Following a lengthy discussion, this was taken away as an action to be re-worded. The wording is now as follows:

Going concern

Although the budgets for the next few years will be challenging, after taking into account the existing reserves of the organisation and the investments held in the Common Investment Fund and the investment properties, the Trustees having assessed the charity's financial position, future plans and the risks to which it is exposed are satisfied that it remains appropriate to prepare the financial statements on the going concern basis. The organisation remains dependant on fundraising and procedures are in place to monitor this closely. It is not the intention of Trustees to sell assets of the congregation, however the significant asset holding does lend itself to protecting the community for the future financially.

David Ereira reported that our fundraising income is based on a 3 year plan.

Mark Salem as Gabay explained that we held both liquid and fixed assets.

Alison – HLF project is about protecting assets. Keeping Bevis Marks as a living breathing synagogue and making it sustainable. Believe in a business plan. Protecting silver collections. Lottery funding us to protect heritage assets.

Davina asked about resources for children and youth and suggested that members themselves should be helping and not relying just on shinshinim.

Michael Brandon asked about fundraising and its purpose. David Ereira replied that the fundraising committee and exceeded their target in the past year.

Page 16 – Raphael Setton asked if there was insurance in place as cover for Rabbi Dweck as the community was so dependent on him for fundraising. He also noted that expenditure seemed to have risen in relation to fundraising.

Alison replied that this would be discussed when the insurance came up for renewal. Mark Salem responded that although expenditure had increased, so had the amount brought in by fundraising.

Page 17- In response to Frank Martin's comment on the increased deficit, the Gabay agreed that it was not made clear in the accounts.

Page 19 - Committee and department reports

Edwin Segal raised a point regarding the resignation of 18 members and asked whether they were newly married couples and was told that they were not.



Page 18 – Raphael Setton raised several points regarding the wording of the financial statements and Mark Salem agreed that the word 'Will' would have been better changed to "might be" and the paragraph needed to be re-written.

The Auditor did not disagree with what has been said.

A question was raised about increase in membership at Bevis Marks.
Alison replied that there were 4 new members

In response to a question about the state of dilapidation at Lauderdale Road. David Ereira responded that no funds were available to carry out repairs at this time.

A question was raised about the increase in rental income. About £40,000 had been paid in back rent on Heneage Lane.

Sebastian Ereira reported that all old computer systems had now been removed. In future every member would be given a security code. CST are paying half.

The chair thanked Sebastian for all his work.

The Gabay explained the financial provisions regarding the property currently occupied by Rabbi Elia.

The Accounts were received by the room.

Alison gave a presentation and the room wished her success in her future endeavours as she would shortly be leaving the Kahal.

AOB

Raymond Levy had sent two letters to the Board for points to be considered.
The Chair felt that many points had already been covered.
Raymond asked whether it was the role of the Senior Rabbi to bring in new members.
It was agreed that increased membership was of vital importance.

Alan Mendoza agreed with many of the points raised and this had been discussed at a recent strategy meeting.

Leon Nahon felt that we should not deviate from traditions that we have had for many years.

David Ereira responded that each synagogue should take its advice from the people who attend.

Sebastian mentioned that much of this discussion was based on a letter that no one had seen and Raymond replied this was the only opportunity members had to question the Board.

The Chair closed the meeting at 10.15 pm and wished everyone Chag Sameach.