

'45 AID SOCIETY LIMITED

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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'45 AID SOCIETY LIMITED

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LIMITED BY GUARANTEE

STATUTORY INFORMATION

STATUS

Limited by Guarantee

GOVERNED BY

Memorandum and Articles of Association dated 6 May 1965.

REGISTERED CHARITY NUMBER

243909

COMPANY NUMBER

00847998

DIRECTORS & TRUSTEES

B Helfgott*

A Greenberg*

K Stern*

* denotes director

PRINCIPLE ADDRESS

46 Amery Road
Harrow
HA1 3UQ

REGISTERED OFFICE

27 Mortimer St
London
W1T 3BL

REPORT OF THE TRUSTEES

The trustees present their report and financial statements for the year ended 31 December 2014.

DIRECTORS & TRUSTEES

The following were the trustees during the year:

B Helfgott*
A Greenberg*
K Stern*

* denotes director

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 May 1965 and registered as a charity on 14 September 1965. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment, Appointment and Training of Trustees

Trustees can be nominated by any member of the Board of Trustees to replace a trustee stepping down

Appointment of newly nominated Trustees requires unanimous approval of all Trustees

The new trustee is provided with details of trustees' roles and responsibilities. Training as such is not provided as no one has felt it to be necessary. At meetings, there is always room for questions and explanations.

OBJECTIVES AND ACTIVITIES

Charitable Object

"To relieve poverty of members of the Association, their children and of such other persons as the Council of the Association may think fit in such a manner as the said Council shall from time to time determine.

To further the education of such needy persons as the Council may think fit by means of grants, scholarships, prizes and other financial assistance."

Significant Activities and Public Benefit

The Charity held its annual reunion which enables its members and second and third generation to meet whilst providing a forum for fund raising.

The Charity began a special project to create a quilt made from patches that represent members of the Society and their families which it plans to complete and present at the May 2015 reunion

The Charity continued to distribute the restricted fund to members in need in accordance with its objectives. This fund came to an end during this financial period as all monies were distributed during the year

REPORT OF THE TRUSTEES

ACHIEVEMENTS AND PERFORMANCE

The Charity continued to receive generous donations from the public which allowed it make donations to its chosen charities.

FINANCIAL REVIEW

Reserves policy

The Board have established a Reserves Fund which will be used to finance charity development and organisation change and in particular the improvement of its on-line presence

The restricted fund is designated for the Charity's members in need as in accordance with its objectives.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company 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 company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board



B Helfgott

Director

Date: 22 APRIL 2015

Independent examiner's report to the trustees of '45 Aid Society Limited

I report on the accounts of the company for the year ended 31 December 2014, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

.....
David Cramer FCA
Blinkhorns
27 Mortimer Street
London
W1T 3B

Date: 22 APRIL 2015.

'45 AID SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31 DECEMBER 2014

<u>Incoming resources</u>	Notes	Unrestricted Funds 2014	Restricted Funds 2014	Total Funds 2014	Total Funds 2013
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Donations & grants	3	60	-	60	35,105
Investment income:					
Bank interest		1,116	-	1,116	969
Activities for generating funds:					
Reunion		11,320	-	11,320	14,998
Incoming resources from charitable activities:	4	22,816	-	22,816	27,320
Other incoming resources:	5	2,117	100	2,217	610
Total incoming resources		<u>37,429</u>	<u>100</u>	<u>37,529</u>	<u>79,002</u>
Resources expended					
Costs of generating funds:					
Reunion and Party costs		13,981	-	13,981	23,837
Charitable activities:					
Cost of charitable activities	6	13,911	17,662	31,573	76,009
Administration	7	3,512	123	3,635	7,283
Total resources expended		<u>31,404</u>	<u>17,785</u>	<u>49,189</u>	<u>107,129</u>
Net incoming resources		<u>6,025</u>	<u>(17,685)</u>	<u>(11,660)</u>	<u>(28,127)</u>
Reconciliation of funds					
Total funds brought forward		113,791	17,939	131,730	159,857
Transfer between funds		254	(254)	-	-
Total funds carried forward		<u>120,070</u>	<u>-</u>	<u>120,070</u>	<u>131,730</u>

'45 AID SOCIETY LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014	2013
TANGIBLE FIXED ASSETS			
Office equipment	9	-	-
CURRENT ASSETS			
Cash at Bank		121,570	133,230
Debtors		-	-
		<u>121,570</u>	<u>133,230</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	10	1,500	1,500
NET CURRENT ASSETS		<u>120,070</u>	<u>131,730</u>
NET ASSETS		<u><u>120,070</u></u>	<u><u>131,730</u></u>
REPRESENTED BY:			
Unrestricted funds	11	120,070	113,791
Restricted funds	11	-	17,939
		<u><u>120,070</u></u>	<u><u>131,730</u></u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirement of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 368 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, as far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 24/4/15.....



B Helfgott
Director

'45 AID SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1 BASIS OF PREPARATION

These financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" (as revised in 2005) issued by the Charities Commission, the requirements of the Companies Act 2006 and the Charities Act 2011.

2 ACCOUNTING POLICIES

2.1 Income

Income from all funding sources is included in incoming resources when it is received.

2.2 Direct charitable expenditure

Direct charitable expenditure includes the direct costs in furtherance of the charities objectives and these are accounted for when they are incurred.

2.3 Administration

Administration costs represent the running costs of the charity which are charged to the income and expenditure account in the period when they are incurred.

2.4 Capitalisation of fixed assets

Assets acquired for the purposes of organisational support, governance, management and for the generation of funds are capitalised in the year of acquisition and included in the Balance Sheet at cost less depreciation

2.5 Depreciation

Depreciation of Tangible Fixed Assets is provided for on a straight line basis at rates estimated to write off cost over the period of their useful lives to the business. Office equipment is depreciated 20% straight line.

2.6 Foreign currency

Transactions denominated in foreign currencies are translated into sterling and recorded at the average rate of exchange for the year. Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

2.7 Restricted fund

The restricted fund is designated for it's members in need as in accordance with the charitable objective.

'45 AID SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	Unrestricted Funds 2014	Restricted Funds 2014	Total Funds 2014	Total Funds 2013
3 Incoming resources from generated funds:				
Donations	61		61	35,105
	<u>61</u>	<u>-</u>	<u>61</u>	<u>35,105</u>
4 Incoming resources from charitable activities:				
Brochures	22,226	-	22,226	25,490
Subscriptions	590	-	590	1,830
	<u>22,816</u>	<u>-</u>	<u>22,816</u>	<u>27,320</u>
5 Other incoming resources				
Chanukah Party	-	-	-	610
Exchange gain	117	-	117	-
Other income	2,000	100.00	2,100	-
	<u>2,117</u>	<u>100</u>	<u>2,217</u>	<u>610</u>
6 Costs of charitable activities				
Donations	6,000	17,662	23,662	66,420
Journal	-	-	-	4,285
Memorial	6,025	-	6,025	399
Chanukah Party	-	-	-	951
Brochure	-	-	-	3,900
Advertising	-	-	-	54
Ladies lunch	469	-	469	-
Quilt project	253	-	253	-
CD project	1,165	-	1,165	-
	<u>13,912</u>	<u>17,662</u>	<u>31,574</u>	<u>76,009</u>
7 Administration costs				
PPS	1,417	-	1,417	937
Website Expenditure	-	-	-	2,055
Travel	-	-	-	35
Sundry	595	-	595	2,624
Charges	-	123	123	115
Exchange loss	-	-	-	17
Fees payable to external examiner	1,500	-	1,500	1,500
	<u>3,512</u>	<u>123</u>	<u>3,635</u>	<u>7,283</u>

8 Trustees remuneration & expenses

Trustees remuneration paid in the year was £nil (2013: £nil).

Trustees expenses paid in the year was £nil (2013: £nil).

'45 AID SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

9 Tangible fixed assets

	Furniture and equipment £
Cost	
At 1 January 2014	4,144
Disposals	-
Additions	-
At 31 December 2014	<u>4,144</u>
Depreciation	
At 1 January 2014	4,144
Depreciation on Disposals	-
Charge for the year	-
At 31 December 2014	<u>4,144</u>
At 31 December 2014	<u>-</u>
At 31 December 2013	<u>-</u>

'45 AID SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

10 Creditors – amounts falling due within one year:	2014	2013
Accruals	<u>1,500</u>	<u>1,500</u>

11 Analysis of assets between funds

	Unrestricted fund £	Restricted fund £	Total 2014 £	Total 2013 £
Balance brought forward at 1 January	113,791	17,939	131,730	159,857
Net movement in resources	6,279	(17,939)	(11,660)	(28,127)
Balance carried forward at 31 December	<u>120,070</u>	<u>–</u>	<u>120,070</u>	<u>131,730</u>
Represented by:				
Current assets	121,570	–	121,570	133,230
Current liabilities	(1,500)	–	(1,500)	(1,500)
	<u>120,070</u>	<u>–</u>	<u>120,070</u>	<u>131,730</u>

14 Restricted funds

An amount of £17,662 (2013: £27,420) was expended in respect of aid to members and welfare costs.

An amount of £Nil (2013: £17,939) was retained as at 31 December 2014 to cover relevant future expenditure.

15 Taxation

All of the activities of the company carried out during the year are exempt under Section 505 of the Income and Corporation Taxes Act 1988.

16 Share Capital

The Charity is a company limited by Guarantee, without share capital.

In the event of the Charity being wound up, each member has undertaken to contribute to the assets, such amount as may be required, not exceeding £1.