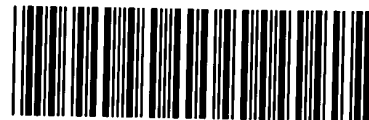


**REGISTERED COMPANY NUMBER: 01367849 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 276325**

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2017  
for  
Torah & Chesed (BH) Limited

Purcells, Chartered Accountants  
4 Quex Road  
London  
NW6 4PI

THURSDAY



\*A6LQ2VNN\*

A37

21/12/2017

#417

COMPANIES HOUSE

**Torah & Chesed (BH) Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2017**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 11
Reconciliation of Income and Expenditure	12
Reconciliation of Funds	13 to 14
Detailed Statement of Financial Activities	15 to 16

**Torah & Chesed (BH) Limited**

**Reference and Administrative Details**  
**for the Year Ended 31 March 2017**

**TRUSTEES**

B Conway  
D Finn  
M Morris  
A Levy  
I Smith

**COMPANY SECRETARY**

D Finn

**REGISTERED OFFICE**

55 Shirehall Park  
London  
NW4 2QN

**REGISTERED COMPANY NUMBER**

01367849 (England and Wales)

**REGISTERED CHARITY NUMBER**

276325

**INDEPENDENT EXAMINER**

Purcells, Chartered Accountants  
4 Quex Road  
London  
NW6 4PJ

## Torah & Chesed (BH) Limited

### Report of the Trustees for the Year Ended 31 March 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are:

. to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law to be charitable.

##### **Significant activities**

The charity's objectives are reached through the provision of a social and cultural centre that provides a synagogue, social events, library, lecture hall and children's activities.

##### **Grantmaking**

The trustees consider each application for a grant from the charity on a case by case basis. Their overriding consideration when reviewing these applications is whether the making of a grant assists with the furtherance of the charity's overall objectives.

##### **Volunteers**

The charity is very involved in the community and is dependent on the assistance of volunteers who help with the running and administering of the community centre and the charity's other activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Regular prayer meetings are held for members and the wider community, throughout the year. Special prayers and activities are organised to celebrate the Jewish festivals and are open to the whole community.

The charity runs a number of education programmes throughout the year, across a diverse spectrum of subjects. Different programmes are provided for all age groups including sessions for the youth, again these activities are not restricted to members but are open to all.

The charity provides funeral facilities for its members, to ensure that their burial is carried out in accordance with Jewish custom.

##### **Fundraising activities**

The income in the year was higher than the previous year due to a fundraising drive towards the costs of improving and refurbishing the charity's premises.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The charity derives its principal source of income from donation by its members. This source of income has been consistent for many years and there is no reason to believe that it will not continue in future years.

##### **Investment powers and policy**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees see fit.

The trustees, having regard to the liquidity requirements of operating the community centre and the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account.

Torah & Chesed (BH) Limited

Report of the Trustees  
for the Year Ended 31 March 2017

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have established the levels of reserves (that is those funds that are freely available) that the charity requires. Reserves are needed to provide sufficient funds to cover management and administration and direct charitable expenditure for the following year, as the charity carries out fundraising on an annual basis.

The actual cash reserves as 31st March 2017 were £53,324 which is within budget. In calculating reserves, the trustees have purely considered the charity's cash resources and have ignored the value of the community centre, which is unencumbered and included in the accounts at £439,775.

The end of the year saw a satisfactory financial result. Costs were contained largely within budget and income figures were consistent with targets.

Income exceeded expenditure in the year by £24,554 (2016: £5,100 net outgoing resources) after allowing for Grants expended of £3,050 (2016: £1,400).

**FUTURE PLANS**

Although the charity has spent a large amount on refurbishing its premises, it is anticipated that further sums will be required over the coming few years. The trustees feel that is essential to provide a modern up-to-date and well-equipped community centre in order to meet the needs of its members. Additional fundraising will be sought in order to finance these improvements.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The board has the power to appoint additional trustees as it sees fit.

**Organisational structure**

The board of trustees administers the charity. The board meets regularly and deals with all major issues relating to the charity including premises, membership, finance and accounts.

**Induction and training of new trustees**

New trustees are made aware of the organisational structure of the charity and are shown financial statements of the charity for the three preceding years.

**Wider network**

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities provide benefit both to those who worship at our synagogue and the wider community of North West London.

Approved by order of the board of trustees on .....14-04-2017..... and signed on its behalf by:

.....A2 cv1.....  
A Levy - Trustee

Independent Examiner's Report to the Trustees of  
Torah & Chesed (BH) Limited

I report on the accounts for the year ended 31 March 2017 set out on pages five to fourteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

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 the 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 statements 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 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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.

R. 

R S Coleman  
Purcells, Chartered Accountants  
4 Quex Road  
London  
NW6 4PJ

Date: 15th December, 2017

Torah & Chesed (BH) Limited

Statement of Financial Activities  
for the Year Ended 31 March 2017

	Notes	31.3.17 Unrestricted fund £	31.3.16 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		199,055	143,207
<b>Charitable activities</b>			
Grants		-	2,160
Trips		26,110	-
Investment income	2	12	11
<b>Total</b>		<b>225,177</b>	<b>145,378</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Synagogue expenses		163,012	150,388
Trips		26,110	-
Other	3	11,501	-
<b>Total</b>		<b>200,623</b>	<b>150,388</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>24,554</b>	<b>(5,010)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>462,467</b>	<b>467,477</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>487,021</b>	<b>462,467</b>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Torah & Chesed (BH) Limited

Balance Sheet

At 31 March 2017

	Notes	31.3.17 Unrestricted fund £	31.3.16 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	439,775	439,775
<b>CURRENT ASSETS</b>			
Debtors	8	580	11,553
Cash at bank		53,324	17,035
		<hr/> 53,904	<hr/> 28,588
<b>CREDITORS</b>			
Amounts falling due within one year	9	(6,658)	(5,896)
<b>NET CURRENT ASSETS</b>		<hr/> 47,246	<hr/> 22,692
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 487,021	<hr/> 462,467
<b>NET ASSETS</b>		<hr/> <hr/> 487,021	<hr/> <hr/> 462,467
<b>FUNDS</b>	10.		
Unrestricted funds		<hr/> 487,021	<hr/> 462,467
<b>TOTAL FUNDS</b>		<hr/> <hr/> 487,021	<hr/> <hr/> 462,467

The notes form part of these financial statements



Torah & Chesed (BH) Limited

Balance Sheet - continued

At 31 March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

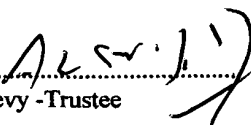
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 14 Dec 2017 and were signed on its behalf by:

  
.....  
A Levy -Trustee

The notes form part of these financial statements

**Torah & Chesed (BH) Limited**

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property

- No amortisation has been provided

The freehold property (including synagogue library and fixtures) is held for the use of the charity as a synagogue and educational centre and is shown at cost. No amortisation has been provided as the assets are kept in good repair and their useful lives and estimated residual values are not materially different from the carrying value of the assets.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**2. INVESTMENT INCOME**

	31.3.17	31.3.16
	£	£
Bank deposit interest	12	11
	<u>          </u>	<u>          </u>

Torah & Chesed (BH) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

**3. OTHER**

	31.3.17	31.3.16
	£	£
Loan written off	11,501	-

Other expenditure included a loan written off in connection with the charity's property at 55 Shirehall Park. The loan of £11,501 is no longer considered recoverable in view of a lease renewal which is being negotiated.

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

31.3.17	31.3.16
5	6

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	143,207
<b>Charitable activities</b>	
Grants	2,160
Investment income	11
<b>Total</b>	<b>145,378</b>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Synagogue expenses	150,388
<b>Total</b>	<b>150,388</b>
 <b>NET INCOME/(EXPENDITURE)</b>	 <b>(5,010)</b>

Torah & Chesed (BH) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	467,477
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>462,467</u>

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2016 and 31 March 2017	<u>406,713</u>	<u>33,062</u>	<u>439,775</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>406,713</u>	<u>33,062</u>	<u>439,775</u>
At 31 March 2016	<u>406,713</u>	<u>33,062</u>	<u>439,775</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Loan - 55 Shirehall Park	-	11,501
Water rates	528	-
Net wages	52	52
	<u>580</u>	<u>11,553</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Payments on account	2,880	1,950
PAYE and NIC	103	346
Accountancy	3,675	3,600
	<u>6,658</u>	<u>5,896</u>

Torah & Chesed (BH) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017.

**10. MOVEMENT IN FUNDS**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted funds</b>			
General fund	462,467	24,554	487,021
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>462,467</u>	<u>24,554</u>	<u>487,021</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	225,177	(200,623)	24,554
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>225,177</u>	<u>(200,623)</u>	<u>24,554</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2017.

**Torah & Chesed (BH) Limited**

**Reconciliation of Income and Expenditure  
for the Year Ended 31 March 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		143,207	-	143,207
Charitable activities		2,160	-	2,160
Investment income		11	-	11
		<hr/>	<hr/>	<hr/>
<b>Total</b>		145,378	-	145,378
<b>EXPENDITURE ON</b>				
Charitable activities		66,763	83,625	150,388
Governance costs		26,714	(26,714)	-
Other		56,911	(56,911)	-
		<hr/>	<hr/>	<hr/>
<b>Total</b>		150,388	-	150,388
 <b>NET INCOME/(EXPENDITURE)</b>				
		<hr/>	<hr/>	<hr/>
		(5,010)	-	(5,010)
		<hr/>	<hr/>	<hr/>

Torah & Chesed (BH) Limited

Reconciliation of Funds

At 1 April 2015

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		439,775	-	439,775
		<u>439,775</u>	<u>-</u>	<u>439,775</u>
<b>CURRENT ASSETS</b>				
Debtors		12,012	-	12,012
Cash at bank		17,813	-	17,813
		<u>29,825</u>	<u>-</u>	<u>29,825</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(2,123)	-	(2,123)
		<u>27,702</u>	<u>-</u>	<u>27,702</u>
<b>NET CURRENT ASSETS</b>				
		<u>27,702</u>	<u>-</u>	<u>27,702</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		<u>467,477</u>	<u>-</u>	<u>467,477</u>
		<u>467,477</u>	<u>-</u>	<u>467,477</u>
<b>FUNDS</b>				
Unrestricted funds		467,477	-	467,477
<b>TOTAL FUNDS</b>		<u>467,477</u>	<u>-</u>	<u>467,477</u>

Torah & Chesed (BH) Limited

Reconciliation of Funds

At 31 March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		439,775	-	439,775
<b>CURRENT ASSETS</b>				
Debtors		11,553	-	11,553
Cash at bank		17,035	-	17,035
		<u>28,588</u>	<u>-</u>	<u>28,588</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(5,896)	-	(5,896)
<b>NET CURRENT ASSETS</b>		<u>22,692</u>	<u>-</u>	<u>22,692</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>462,467</u>	<u>-</u>	<u>462,467</u>
<b>NET ASSETS</b>		<u>462,467</u>	<u>-</u>	<u>462,467</u>
<b>FUNDS</b>				
Unrestricted funds		462,467	-	462,467
<b>TOTAL FUNDS</b>		<u>462,467</u>	<u>-</u>	<u>462,467</u>



Torah & Chesed (BH) Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2017

	31.3.17 £	31.3.16 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	199,055	143,207
<b>Investment income</b>		
Bank deposit interest	12	11
<b>Charitable activities</b>		
Trips	26,110	-
Grants	-	2,160
	<hr/> 26,110	<hr/> 2,160
<b>Total incoming resources</b>	<hr/> 225,177	<hr/> 145,378
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	42,255	42,658
Rates and water	2,451	2,419
Insurance	4,447	4,259
Light and heat	2,460	3,435
Telephone	469	212
Food/catering	13,534	13,619
Security	12,879	3,580
Library	4,600	1,757
Bank charges	289	314
Rent	47,389	47,389
Repairs	24,702	2,844
Burial fees	2,612	1,735
Trips	26,110	-
Grants to institutions	3,050	1,400
	<hr/> 187,247	<hr/> 125,621
<b>Other</b>		
Loan written off	11,501	-
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	1,875	1,800
Legal fees	-	22,967
	<hr/> 1,875	<hr/> 24,767
<b>Total resources expended</b>	<hr/> 200,623	<hr/> 150,388

This page does not form part of the statutory financial statements

Torah & Chesed (BH) Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2017

	31.3.17 £	31.3.16 £
<b>Net income/(expenditure)</b>	<b>24,554</b>	<b>(5,010)</b>

This page does not form part of the statutory financial statements