

REGISTERED COMPANY NUMBER: 01367849 (England and Wales)

REGISTERED CHARITY NUMBER: 276325

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2018
for
Torah & Chesed (BH) Limited

Purcells, Chartered Accountants
4 Quex Road
London
NW6 4PJ

Torah & Chesed (BH) Limited
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for the Year Ended 31 March 2018

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TRUSTEES

D Finn
M Morris
A Levy
I Smith

B Conway

COMPANY SECRETARY

D Finn

REGISTERED OFFICE

London
NW4 2QN

55 Shirehall Park

REGISTERED COMPANY NUMBER

01367849 (England and Wales)

REGISTERED CHARITY NUMBER

276325

INDEPENDENT EXAMINER

4 Quex Road
London
NW6 4PJ

Purcells, Chartered Accountants

Torah & Chesed (BH) Limited
Report of the Trustees
for the Year Ended 31 March 2018

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 2018. 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 lower than the previous year due to a fundraising drive in the previous year 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.

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 2018 were £86,208 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 £440,419.

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 £37,399 (2017: £24,544) after allowing for Grants expended of £4,577 (2017: £Nil).

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 18 June 2018 and signed on its behalf by:

A Levy - Trustee

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

Independent examiner's report to the trustees of Torah & Chesed (BH) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

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

Date:

Torah & Chesed (BH) Limited
Statement of Financial Activities
for the Year Ended 31 March 2018

	Notes	31.3.18 Unrestricted fund £	31.3.17 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		176,340	199,055
Charitable activities			
Grants		4,577	-
Trips		18,515	26,110
Investment income	2	65	12
Total		<u>199,497</u>	<u>225,177</u>
EXPENDITURE ON			
Charitable activities			
Synagogue expenses		143,583	163,012
Trips		18,515	26,110
Other	3	-	11,501
Total		<u>162,098</u>	<u>200,623</u>
NET INCOME		<u>37,399</u>	<u>24,554</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>487,021</u>	<u>462,467</u>
TOTAL FUNDS CARRIED FORWARD		<u>524,420</u>	<u>487,021</u>
CONTINUING OPERATIONS			

All income and expenditure has arisen from continuing activities.

Torah & Chesed (BH) Limited
Balance Sheet
At 31 March 2018

		31.3.18 Unrestricted fund £	31.3.17 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	7	440,419	439,775
CURRENT ASSETS			
Debtors	8	52	580
Cash at bank		<u>89,428</u>	<u>53,324</u>
		89,480	53,904
CREDITORS			
Amounts falling due within one year	9	(5,479)	(6,658)
NET CURRENT ASSETS		<u>84,001</u>	<u>47,246</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>524,420</u>	<u>487,021</u>
NET ASSETS		<u>524,420</u>	<u>487,021</u>
FUNDS	11		
Unrestricted funds		<u>524,420</u>	<u>487,021</u>
TOTAL FUNDS		<u>524,420</u>	<u>487,021</u>

Torah & Chesed (BH) Limited

Balance Sheet - continued

At 31 March 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

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

The financial statements were approved by the Board of Trustees on 18 June 2018 and were signed on its behalf by:

A Levy -Trustee

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

	31.3.18	31.3.17
	£	£
Bank deposit interest	<u>65</u>	<u>12</u>

3. OTHER

	31.3.18	31.3.17
	£	£
Loan written off	<u>-</u>	<u>11,501</u>

Other expenditure in the previous year 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 was negotiated.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

5. STAFF COSTS

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

31.3.18	31.3.17
<u>5</u>	<u>5</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	199,055
Charitable activities	
Trips	26,110
Investment income	<u>12</u>
Total	<u>225,177</u>
EXPENDITURE ON	
Charitable activities	
Synagogue expenses	163,012
Trips	26,110
Other	<u>11,501</u>
Total	<u>200,623</u>
NET INCOME	24,554

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward	462,467
TOTAL FUNDS CARRIED FORWARD	<u>487,021</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2017	406,713	33,062	439,775
Additions	-	644	644
At 31 March 2018	<u>406,713</u>	<u>33,706</u>	<u>440,419</u>
NET BOOK VALUE			
At 31 March 2018	<u>406,713</u>	<u>33,706</u>	<u>440,419</u>
At 31 March 2017	<u>406,713</u>	<u>33,062</u>	<u>439,775</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Water rates	-	528
Net wages	<u>52</u>	<u>52</u>
	<u>52</u>	<u>580</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Bank loans and overdrafts (see note 10)	3,220	-
Payments on account	-	2,880
PAYE and NIC	319	103
Accountancy	<u>1,940</u>	<u>3,675</u>
	<u>5,479</u>	<u>6,658</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.18 £	31.3.17 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>3,220</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	487,021	37,399	524,420
TOTAL FUNDS	<u>487,021</u>	<u>37,399</u>	<u>524,420</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,497	(162,098)	37,399
TOTAL FUNDS	<u>199,497</u>	<u>(162,098)</u>	<u>37,399</u>

Comparatives for movement in funds

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

Comparative net movement in funds, included in the above are as follows:

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

There were no related party transactions for the year ended 31 March 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.