

COMPANY REGISTRATION NUMBER 04645789

**A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2012**

Charity Number 1099430



**A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

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**A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

Registered charity name A & S Lass Charities Limited

Charity number 1099430

Company registration number 04645789

Registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

Trustees Mrs S Lass
Ms R Lass
Mr P Smith

Secretary Mrs S Lass

**A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2012**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE TRUSTEES

The trustees who served the charity during the period were as follows

Mrs S Lass
Ms R Lass
Mr P Smith

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association

Its registered charity number is 1099430 and its company registration number is 4645789

The trustees and other volunteers, who provide their services to help run the charity, make no charge for their time and effort. The day to day running of the charity is handled by Ms R Lass

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks

OBJECTIVES AND ACTIVITIES

The charity was established to subsidise, promote or co-operate with any organisation whose objects are wholly of a charitable nature

The charity's principal activity throughout the year was the provision and distribution of donations and grants to charities. The charity aims to maximise its grants and donations on an annual basis

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year

Grant making policy

The Trustees are approached for donations by a wide variety of charitable institutions operating all over the United Kingdom. The trustees consider all requests which they receive and make donations based on level of funds available which accord with the objects of the charity

**A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

ACHIEVEMENTS AND PERFORMANCE

A total of £21,347 has been distributed during the year as shown in the attached financial statements

The benefits that these charities provide include

- Provision of basic necessities and financial support to the poor,
- Relief of suffering in regard to illness and disabilities

FINANCIAL REVIEW

Reserve Policy

At the year end £81,127 was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers, Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees, whilst being of the opinion that sufficient funds are required to be retained within the company in order to maintain its annual overheads, are actively considering a policy of substantially increasing the rate and quantum of donations made by the company in those areas which would justify such an approach.

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of A & S Lass Charities Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

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

Signed on behalf of the trustees

Mrs S Lass
Company Secretary



12/9/2012

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2012

	Note	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Investment income	2	<u>5,250</u>	<u>5,077</u>
TOTAL INCOMING RESOURCES		<u>5,250</u>	<u>5,077</u>
RESOURCES EXPENDED			
Charitable activities	3/4	(21,535)	(20,951)
Governance costs	6	<u>(1,620)</u>	<u>(1,562)</u>
TOTAL RESOURCES EXPENDED		<u>(23,155)</u>	<u>(22,513)</u>
NET OUTGOING RESOURCES FOR THE YEAR/NET			
EXPENDITURE FOR THE YEAR		(17,905)	(17,436)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>99,032</u>	<u>116,468</u>
TOTAL FUNDS CARRIED FORWARD		<u>81,127</u>	<u>99,032</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore
a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 7 to 9 form part of these financial statements.

**A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2012


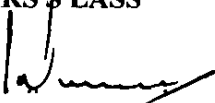
	Note	2012 £	£	2011 £
CURRENT ASSETS				
Debtors	8	75,000		75,000
Cash at Bank		<u>7,687</u>		<u>25,592</u>
		82,687		100,592
CREDITORS: Amounts falling due within one year	9	<u>(1,560)</u>		<u>(1,560)</u>
NET CURRENT ASSETS			81,127	99,032
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>81,127</u>	<u>99,032</u>
NET ASSETS			<u>81,127</u>	<u>99,032</u>
FUNDS				
Unrestricted Income Funds	10		81,127	99,032
TOTAL FUNDS			<u>81,127</u>	<u>99,032</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

These financial statements were approved by the members of the committee on the 12/09/2012, and are signed on their behalf by


MRS S LASS

MR P SMITH


MS R LASS

Company Registration Number 04645789

**A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Investment income

Investment income is included in the Statement of Financial Activities (SOFA) on a receivable basis

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources

Charitable activities

Charitable activities are only recognised in the accounts when paid. The charitable donations have been detailed in note 6 to the Financial Statements

Support costs

Support costs include costs relating to the administration and general management of the day-to-day affairs of the charity

Governance costs

Governance costs include costs of the preparation of financial statements, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters

Fund Accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

2. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Other interest receivable	<u>5,250</u>	<u>5,250</u>	<u>5,077</u>

The other interest receivable relates to interest charged at 7% on a loan to Salash Holdings Limited, a company which has directors in common with the Trustees of the Charity

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Charitable activities	21,347	21,347	20,762
Support costs	188	188	189
	<u>21,535</u>	<u>21,535</u>	<u>20,951</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total Funds 2012	Total Funds 2011
	£	£	£	£
Charitable activities	<u>21,347</u>	<u>188</u>	<u>21,535</u>	<u>20,951</u>

5. CHARITABLE ACTIVITIES

The following grant payments were made during the year ended 31 March 2011

	2012	2011
	£	£
Sundry Donations (< £1,000)	15,803	11,600
United Synagogue	3,644	972
UK Friends of Magen David Adom	1,250	750
Save a Childs Heart	250	100
Yad Sarah	200	2,040
Zichron Menachem UK	200	1,300
Starlight Childrens Foundation	—	3,000
British Friends of Rambam Med	—	1,000
Total grants payable	<u>21,347</u>	<u>20,762</u>

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Accountancy fees	1,560	1,560	1,528
Interest payable	60	60	34
	<u>1,620</u>	<u>1,620</u>	<u>1,562</u>

7. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

8. DEBTORS

	2012	2011
	£	£
Other debtors	<u>75,000</u>	<u>75,000</u>

The other debtors represent a loan in the sum of £75,000 to Salash Holdings Limited, a company which has directors in common with the Trustees of the Charity. The loan is repayable on demand and bears interest at a rate of 7% per annum.

9. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Accruals	<u>1,560</u>	<u>1,560</u>

10. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2011	Incoming resources	Balance at 31 March 2012
	£	£	£
General Funds	<u>99,032</u>	<u>(17,905)</u>	<u>81,127</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>81,127</u>	<u>81,127</u>
Total Funds	<u>81,127</u>	<u>81,127</u>

12. CONTROLLING PARTY

The charity has no controlling party.

13. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.