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THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year ended
31 MARCH 2008

TUESDAY



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THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)

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THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NAME

The ABA Bornstein Charity

COMPANY REGISTRATION NUMBER

5066031 (England and Wales)

CHARITY NUMBER

1103034

TRUSTEES/DIRECTORS

C Movshovitz
R Schindler

COMPANY SECRETARY

C Movshovitz

**REGISTERED OFFICE AND
CORRESPONDENCE ADDRESS**

66 Wigmore Street
London
W1U 2SB

ACCOUNTANTS

Vantis Group Limited
66 Wigmore Street
London
W1U 2SB

BANKERS

Coutts & Co
440 Strand
London
WC2R 0QS

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
REPORT OF THE TRUSTEES
for the year ended
31 MARCH 2008

The Trustees present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2008. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Companies Act and applicable law. This Trustees Report is a Directors Report as required by s234 of the Companies Act 1985.

GOVERNING DOCUMENT

The Charity is a company limited by guarantee, incorporated on 8 March 2004 and registered as a charity on 5 April 2004. The Charity was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees (also directors for the purpose of company law) who served during the year were:

C Movshovitz
R Schindler

There shall be at least two Trustees. The Trustees shall be appointed by resolution of the Trustees in accordance with the Articles of Association.

The day to day administration of grants and the processing and handling of applications prior to consideration is performed by the administrator and the trustees.

AIMS, OBJECTIVES AND ACTIVITIES

The principal aims and objectives of the Charity are to promote all charitable purposes or objects and, in particular, but without limitation, the purposes of charitable bodies, organisations, institutions or funds, having particular reference to orthodox Jewish people and institutions.

During the year, the Trustees' objectives were to mainly support organisations which dealt with the relief of poverty, relief of sickness, care and support and advancement of religion. Note 2 to the financial statements detail the organisations supported by the Charity during the year.

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
REPORT OF THE TRUSTEES
for the year ended
31 MARCH 2008

ACHIEVEMENTS AND PERFORMANCE

The income of the charity is derived from its bank deposits invested, the income from which was £16,315 (2007: £14,815). The investment income supplemented by a reduction in reserves, facilitated the grant payments totalling £79,000 (2007: £96,000) awarded to various institutions. All of the grant funding was awarded to organisations which dealt with the relief of poverty, relief of sickness, care and support and advancement of religion.

GRANT-MAKING POLICY

The Trustees meet on a regular basis and review grant applications received. They approve grants which satisfy the charitable objectives of the charity.

INVESTMENT POLICY

The Trustees have complete discretion to invest in any form of investments they consider appropriate. They have the power to delegate the management of investments to an authorised financial expert.

The Trustees have adopted a low risk investment policy by maintaining funds in deposit accounts to ensure they are readily available when required.

RESERVE POLICY

The Trust holds funds totalling £238,162 at 31 March 2008 (2007: £307,422). Part of the funds will be held by the charity to generate income for future distribution. Specific projects are being identified and in light of this, the Trustees are reviewing the charity's reserve policy on a regular basis and will formalise the policy during the forthcoming year.

RISK MANAGEMENT

The Trustees have considered the major risks that the charity may be exposed to and have established steps to monitor and control these risks to mitigate any impact they may have on the charity.

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
REPORT OF THE TRUSTEES
for the year ended
31 MARCH 2008

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare Financial Statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those Financial Statements the Trustees are required to

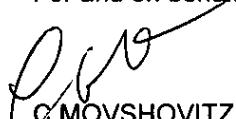
- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- * prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For and on behalf of the Trustees


G. MOVSHOVITZ
Trustee

20 August 2008

THE ABA BORNSTEIN CHARITY

(A Company Limited by Guarantee)

ACCOUNTANTS' REPORT ON THE ACCOUNTS OF THE ABA BORNSTEIN CHARITY

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the accounting records and information and explanations given to us.

This report is made to the charitable company's Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the charitable company's Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees, as a body, for our work or for this report

We have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking and compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the charitable company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Vantis Group Limited

20 August 2008

66 Wigmore Street
London
W1U 2SB



THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008

	Note	Unrestricted Funds 2008 £	2007 £
Incoming Resources			
Incoming resources from generated funds			
Investment income:			
Interest receivable		16,315	14,815
		<hr/>	<hr/>
Total Incoming Resources		16,315	14,815
		<hr/>	<hr/>
Resources Expended			
Charitable activities:			
Grants Payable	2	79,000	96,000
Governance costs	3	6,575	12,254
		<hr/>	<hr/>
Total Resources Expended		85,595	108,254
		<hr/>	<hr/>
Net deficit for the year		(69,260)	(93,439)
Fund Balances at 31 March 2007		307,422	400,861
		<hr/>	<hr/>
Fund Balances at 31 March 2008		£238,162	£307,422
		<hr/>	<hr/>

- All income and operating surplus derived from continuing activities
- All recognised gains and losses are included in the Statement of Financial Activities.

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
BALANCE SHEET AT 31 MARCH 2008

	Note	£	2008	£	£	2007	£
CURRENT ASSETS							
Cash at Bank and in Hand		242,275			312,416		
		<u>242,275</u>			<u>312,416</u>		
CREDITORS - Amounts							
Falling Due Within One Year	7	(4,113)			(4,994)		
		<u></u>			<u></u>		
NET CURRENT ASSETS				238,162			307,422
TOTAL ASSETS LESS				<u>£238,162</u>			<u>£307,422</u>
CURRENT LIABILITIES							
FUNDS							
Unrestricted Funds				<u>£238,162</u>			<u>£307,422</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 profit or loss, for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board of Trustees for issue on 20 August 2008 and signed on its behalf by:-


C. MOVSHOVITZ
Trustee

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

1 ACCOUNTING POLICIES

a) Accounting Convention

The Financial Statements of the Trust have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP Revised 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985.

b) Funds

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

c) Incoming Resources

Income is generally recognised on a receivable basis, where the amount is reasonably certain and when there is adequate certainty of receipt.

The specific bases used are as follows:

Voluntary income comprises donations and is recognised on a receivable basis.

Investment income comprises interest receivable on cash balances held in appropriate interest bearing deposits.

d) Expenditure

i) Grants Payable

Grants payable are charged to the Statement of Financial Activities when a constructive obligation exists. In this case when the offer is conveyed to the recipient except in cases where the offer is conditional, such grants being recognised when the attached conditions are met.

ii) Governance

This expenditure comprises costs in connection with constitutional and statutory requirements of the charity.

e) Foreign Currencies

The transactions of the charity denominated in foreign currencies are translated into sterling at the date of the transaction. Amounts receivable and payable in foreign currencies at the balance sheet date are translated at rates ruling at that date. The translation differences are included in the Statement of Financial Activities.

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

2 GRANTS PAYABLE

Grants made to institutions were as follows:-

Recipient of Institutional grants:	Total
	£
Ha Giva Modiin	5,000
BOS United Jewish Israel Appeal	17,000
Care for the Needy of Jerusalem	10,000
Chabad House	3,000
Shaare Zedek UK	9,750
Shoharey G.I.L.A.T	10,000
World Jewish Relief	15,000
Yad Riva	3,000
Jewish Music Institute	2,000
Ashkelon Academic College	4,000
Sundry	250
	<hr/>
	£79,000
	<hr/>

The purpose of the above grants was for general funding.

3 GOVERNANCE

	2008	2007
	£	£
Postage, Travel, Accommodation and Subsistence	2,463	1,914
Accountancy fees	4,112	4,000
Legal & professional fees	-	6,340
	<hr/>	<hr/>
	£ 6,575	£12,254
	<hr/>	<hr/>

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

4 STAFF COSTS

No staff are directly employed by the charity.

5 TRUSTEES REMUNERATION AND REIMBURSED EXPENSES

No Trustees received any remuneration in respect of their services during the period.

During the year two trustees were reimbursed costs for postage, travel, accommodation and subsistence expenses totalling £2,463 (2007: £1,914).

6 TAXATION

The ABA Bornstein Charity is a registered charity and therefore is not liable to income tax or corporation tax on the income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7 CREDITORS

	2008 £	2007 £
Amounts Falling Due Within One Year		
Accruals	£ 4,112	£ 4,994
	<hr/>	<hr/>

8 LEGAL STATUS OF THE CHARITY

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