

Company Registration 5066031

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year ended
31 MARCH 2011

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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 Chiltern Street
London
W1U 4JT

INDEPENDENT EXAMINER

Richard Limburg FCA
RSM Tenon Limited
66 Chiltern Street
London
W1U 4JT

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 2011

The Trustees present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2011. The financial statements have been prepared in accordance with the accounting policies set out on page 10 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. The trustees consider this demonstrates the public benefit of the charity.

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 2011

ACHIEVEMENTS AND PERFORMANCE

The income of the charity is derived from its bank deposits invested, the income from which was £237 (2010 £220). The investment income supplemented by a reduction in reserves, facilitated the grant payments totalling £75,500 (2010 £40,000) 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 £52,903 at 31 March 2011 (2010 £140,756). 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 2011

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 15 of the Companies Act 2006 relating to small companies.

For and on behalf of the Trustees


G. MOVSHOVITZ
Trustee

10 August 2011

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)

I report on the accounts of the company for the year ended 31 March 2011, which are set out on pages 7 to 12

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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 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


Richard Limburg FCA
RSM Tenon Limited
Accountant and business advisers

66 Chiltern Street
London
W1U 4JT

10 August 2011

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

		Unrestricted Funds	
	Note	2011	2010
		£	£
Incoming Resources			
Incoming resources from generated funds			
Investment income			
Interest receivable		237	220
Total Incoming Resources		<u>237</u>	<u>220</u>
Resources Expended			
Charitable activities			
Grants Payable	2	75,500	40,000
Governance costs	3	12,590	6,044
Total Resources Expended		<u>88,090</u>	<u>46,044</u>
Net deficit for the year		<u>(87,853)</u>	<u>(45,824)</u>
Fund Balances at 31 March 2010		<u>140,756</u>	<u>186,580</u>
Fund Balances at 31 March 2011		<u>52,903</u>	<u>140,756</u>

- 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 2011

	Note	£	2011	£	£	2011	£
CURRENT ASSETS							
Cash at Bank			56,503			144,869	
CREDITORS - Amounts							
Falling Due Within One Year	7		(3,600)			(4,113)	
NET CURRENT ASSETS				52,903			140,756
TOTAL ASSETS LESS							
CURRENT LIABILITIES				52,903			140,756
FUNDS							
Unrestricted Funds				52,903			140,756

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 477 of the Companies Act 2006,
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, 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 Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board of Trustees for issue on 10 August 2011 and signed on its behalf by -


C. MOVSHOVITZ
Trustee

Company registration number 5066031

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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 2006

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 2011

2 GRANTS PAYABLE

Grants made to institutions were as follows -

Recipient of Institutional grants:	Total
	£
Shaare Zedek	10,000
Care for the Needy of Jerusalem	12,500
Chabad House	2,000
Yad Riva	18,000
B'nei Akiva	15,000
UJIA	18,000
	<hr/>
	£75,500
	<hr/>

The purpose of the above grants was for general funding

3 GOVERNANCE

	2011	2010
	£	£
Postage, Travel, Accommodation and Subsistence	8,932	1,874
Accountancy fees	3,658	4,170
	<hr/>	<hr/>
	12,590	6,044
	<hr/>	<hr/>

THE ABA BORNSTEIN CHARITY
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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 £8,932 (2009 £1,874)

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

	2010	2009
	£	£
Amounts Falling Due Within One Year		
Accruals	3,600	4,113
	<u> </u>	<u> </u>

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.