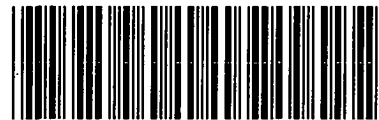


COMPANY REGISTRATION NUMBER 5699608

**DAF HAYOMI**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**28 FEBRUARY 2014**

Charity Number 1121119

SATURDAY



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15/11/2014  
COMPANIES HOUSE

**HAS LTD**  
Chartered Accountants  
Prince Albert House  
2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

**DAF HAYOMI**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2014**

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**DAF HAYOMI  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES AND PROFESSIONAL ADVISERS**

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**Registered charity name** Daf Hayomi

**Charity number** 1121119

**Company registration number** 5699608

**Registered office** 2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

**Trustees** A Henry  
L S Schwalbe  
J Eckstein

**Secretary** L S Schwalbe

**Independent examiner** Howard Schwalbe ACA  
Prince Albert House  
2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

# **DAF HAYOMI COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 28 FEBRUARY 2014**

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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 28 February 2014.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

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

### **THE TRUSTEES**

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

A Henry  
L S Schwalbe  
J Eckstein

There is no chief executive officer nor any other staff employed in the charity. The day to day affairs are undertaken by Mr Henry on behalf of the trustees.

All major decisions are taken collectively by the trustees.

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Daf Hayomi is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 06 February 2006 as a company and the company number is 5699608. It was registered as a charity on 10 October 2007 with a charity number 1121119.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

# **DAF HAYOMI COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 28 FEBRUARY 2014**

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### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are the relief of poverty amongst the elderly or persons in need, hardship and distress in the Jewish Community; the advancement of the Orthodox Jewish Religion and the advancement of education according to the tenets of the Orthodox Jewish Faith.

#### **Public benefit**

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

#### **Grant making policy**

The charity is mainly funded by donations. The charity gives out grants in line with the above objects.

The application of the funds is by way of grants to either institutions or individuals and is almost always to institutions.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

There were no individual grants made during the year.

### **ACHIEVEMENTS AND PERFORMANCE**

The charity received £35,384 in donations during the year and paid out £26,610 by way of grants and £18,995 for functions that were educationally inspiring and spiritually uplifting. These grants were made in line with the stated objects of the charity.

The charity incurred governance costs comprising bank charges, professional fees and sundry office costs. This year the charity paid for some necessary repairs on the building that it occupies rent free.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

There was an overall net outgoing of resources for the year amounting to £13,944.

### **FINANCIAL REVIEW**

The trustees feel that the activity reflects the profile and standing within the local community. The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

#### **Reserves policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

**DAF HAYOMI  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

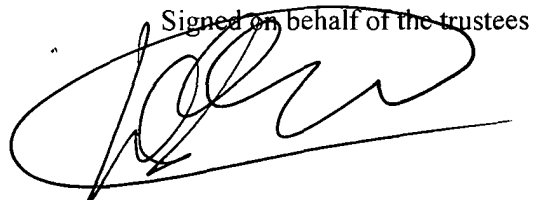
**YEAR ENDED 28 FEBRUARY 2014**

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**INDEPENDENT EXAMINER**

Howard Schwalbe ACA has been re-appointed as independent examiner for the ensuing year.

Registered office:  
2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

Signed on behalf of the trustees  


**L S SCHWALBE**  
Charity Secretary

10 November 2014

**DAF HAYOMI  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DAF HAYOMI  
YEAR ENDED 28 FEBRUARY 2014**

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I report on the accounts of the charity for the year ended 28 February 2014 which are set out on pages 6 to 10.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of Daf Hayomi 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 144(2) of the Charities Act 2011 (the 2011 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 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 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.

**Howard Schwalbe ACA**  
Independent examiner

Prince Albert House  
2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

10 November 2014

**DAF HAYOMI  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND  
EXPENDITURE ACCOUNT)**

**YEAR ENDED 28 FEBRUARY 2014**

	Note	Total Funds 2014 £	Total Funds 2013 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds:			
Voluntary income	2	35,384	156,897
<b>TOTAL INCOMING RESOURCES</b>		<u>35,384</u>	<u>156,897</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds:			
Fundraising costs	3	—	(15,020)
Charitable activities	4/5	(45,605)	(92,907)
Governance costs	6	(3,723)	(4,963)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(49,328)</u>	<u>(112,890)</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR</b>		<b>(13,944)</b>	<b>44,007</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		31,678	(12,329)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>17,734</u>	<u>31,678</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 8 to 10 form part of these financial statements.

**DAF HAYOMI  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**28 FEBRUARY 2014**

	Note	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Cash at bank		18,934	32,878
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(1,200)</u>	<u>(1,200)</u>
<b>NET CURRENT ASSETS</b>		17,734	31,678
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,734</u>	<u>31,678</u>
<b>NET ASSETS</b>		<u>17,734</u>	<u>31,678</u>
<b>FUNDS</b>			
Unrestricted income funds	9	17,734	31,678
<b>TOTAL FUNDS</b>		<u>17,734</u>	<u>31,678</u>

For the year ended 28 February 2014 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the trustees and authorised for issue on the 10 November 2014 and are signed on their behalf by:

  
**A HENRY**  
Trustee

Company Registration Number: 5699608

The notes on pages 8 to 10 form part of these financial statements.

# DAF HAYOMI COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2014

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

#### **Incoming resources**

Donations are included in the period in which they are receivable, which is when the charity becomes entitled to the resource.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Fundraising costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Costs in furtherance of charitable objects are made up of grants paid out by the trustees in line with the memorandum and articles of association.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Fund accounting**

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
<b>Donations</b>			
Donations	<u>35,384</u>	<u>35,384</u>	<u>156,897</u>

**DAF HAYOMI  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2014**

**3. FUNDRAISING COSTS**

	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Fundraising activity	<u>–</u>	<u>15,020</u>

**4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Religious and educational functions	18,995	18,995	48,407
Kol Yom Trust	26,610	26,610	33,200
Manchester Kollel	–	–	11,300
	<u>45,605</u>	<u>45,605</u>	<u>92,907</u>

**5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Activities undertaken directly £</b>	<b>Grant funding activities £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Religious and educational functions	18,995	–	18,995	48,407
Kol Yom Trust	–	26,610	26,610	33,200
Manchester Kollel	–	–	–	11,300
	<u>18,995</u>	<u>26,610</u>	<u>45,605</u>	<u>92,907</u>

**6. GOVERNANCE COSTS**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Premises costs	2,369	2,369	3,495
Accountancy fees	1,200	1,200	1,200
Interest payable	–	–	36
Other governance costs	154	154	–
Bank charges	–	–	232
	<u>3,723</u>	<u>3,723</u>	<u>4,963</u>

Accountancy fees are in respect of the Independent Examination.

**7. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the trustees, during the year.

**DAF HAYOMI  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2014**

**8. CREDITORS: Amounts falling due within one year**

	2014	2013
	£	£
Accruals	<u>1,200</u>	<u>1,200</u>

**9. UNRESTRICTED INCOME FUNDS**

	Balance at 1 March 2013	Outgoing resources	Balance at 28 February 2014
	£	£	£
General Funds	<u>31,678</u>	<u>(13,944)</u>	<u>17,734</u>

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>17,734</u>	<u>17,734</u>
Total Funds	<u>17,734</u>	<u>17,734</u>

**11. COMPANY LIMITED BY GUARANTEE**

Daf Hayomi is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

**12. TAXATION**

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