

BAIS MALKA LIMITED

LIMITED BY GUARANTEE

**DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2017**



**COMPANY NUMBER 06407566(England and Wales)
CHARITY NUMBER 1125696**

BAIS MALKA LIMITED
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FOR YEAR ENDED 31 MARCH 2017

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BAIS MALKA LIMITED

Legal and Administrative Information

Directors and Trustees

H Herczl
Y I Luftig

Secretary and Trustee

Y I Luftig

Company Number

06407566

Charity Number

1125696

Registered Office

c/o B Olsberg & Co
Room 9 Enterprise House
3 Middleton Road
Manchester
M8 5DT

Independent Examiner

B Olsberg & Co
Chartered Accountants
Enterprise House
3 Middleton Road
Manchester
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BAIS MALKA LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017

The trustees, who are also directors and secretary of the Charity for the purpose of the Companies Act have pleasure in presenting their report and financial statements of the charitable company for the year ended 31 March 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the financial statements of the Charity.

OBJECTIVES OF BAIS MALKA LIMITED

Bais Malka Limited is governed by its Memorandum and Articles of Association. The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty and carry out other charitable activities.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not use voluntary assistance. Administration of the charity is dealt with by the trustees.

LEGAL STATUS

The company is limited by guarantee and is governed by its memorandum and articles of association dated 24th October 2007. The company is a registered charity - number 1125696.

PRINCIPAL ACTIVITY AND REVIEW OF THE YEAR

The principal activity of the Charity in the period under review was supporting the running of a school.

ORGANISATION

The charity is managed by a committee of the trustees which is composed of the directors and secretary of the Charity.

INVESTMENT POWERS AND RESTRICTIONS

The trustees have wide-ranging investment powers to invest the Charity's assets as they see fit in the furtherance of the Charity's objectives.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The financial statements for the year show a net income of £38,456 (2016 - £90,488). The trustees consider the financial position of the charity to be satisfactory.

The financial statements conform to current statutory requirements and comply with the Charity's governing documents.

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

RESERVES POLICY

All reserves are held for the running of the school and for maintenance of the properties.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that continuous vetting and review of the controls over key financial systems will be a sufficient safeguard to alleviate risks. The trustees have also examined other operational and business risks faced by the charity and confirm that they are satisfied

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Bais Malka Limited continued to support the running of a school. This is funded by income from donations, government grants, childcare fees and rental income from investment properties.

THE TRUSTEES

The trustees who served the charitable company during the year were:-

H HERCZL
Y.I. LUFTIG

BAIS MALKA LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017

RESPONSIBILITIES OF THE TRUSTEES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charitable company's affairs at the end of the year and of the net incoming or outgoing resources for the year then ended.

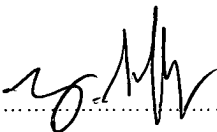
In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 6, and then apply them on a consistent basis, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the 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 charitable company and to 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 detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Statement of Recommended Practice (SORP) 2005 'Accounting and Reporting by Charities'.

SIGNED ON BEHALF OF THE TRUSTEES:


.....

Y.I. LUFTIG - TRUSTEE

Dated 11 June 2018

BAIS MALKA LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

	<i>Note</i>	2017	2016
GENERAL FUND			
Income and Expenditure		£	£
Incoming Resources			
Sundry Income		699,648	618,773
Rents receivable		2,015	4,330
Interest received		<u>18</u>	<u>14</u>
		<u>701,681</u>	<u>623,117</u>
Direct Charitable Expenditure	2	<u>652,067</u>	<u>519,516</u>
Administration			
Professional		7,865	10,301
Bank Charges		324	346
Sundry		569	66
Accountancy		<u>2,400</u>	<u>2,400</u>
		<u>11,158</u>	<u>13,113</u>
Total Resources Expended		<u>663,225</u>	<u>532,629</u>
Net Incoming Resources		38,456	90,488
Balance brought forward		<u>805,910</u>	<u>715,422</u>
<u>Balance carried forward</u>		<u>844,366</u>	<u>805,910</u>

There were no recognised gains and losses for 2017 and 2016 other than those included in the above Statement of Financial Activities.

The notes form part of these accounts

BAIS MALKA LIMITED
BALANCE SHEET AS AT 31 MARCH 2017

	Note	2016	2015
Fixed Assets	4	£	£
Property		1,162,639	1,146,059
Fixture, Fittings and Equipment		<u>24,879</u>	<u>21,231</u>
		<u>1,187,518</u>	<u>1,167,290</u>
Current Assets			
Debtors		135,154	3,057
Stock of Requisites		15,000	15,000
Cash at bank and in hand		<u>41,899</u>	<u>137,608</u>
		192,053	155,665
Creditors Payable within one year	5	<u>(116,100)</u>	<u>(82,317)</u>
Net Current Assets		<u>75,953</u>	<u>73,348</u>
Creditors Payable Beyond One Year	6	<u>(419,105)</u>	<u>(434,728)</u>
		<u>844,366</u>	<u>805,910</u>
Capital and Reserves			
Income and Expenditure Account – Unrestricted Funds		<u>844,366</u>	<u>805,910</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board on 11 June 2018 and signed on its behalf.



Y Luftig
Director

BAIS MALKA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and comply with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities'.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

There are no designated or restricted funds in relation to the activities of the charitable company.

Incoming resources

All incoming resources are included in the SOFA when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

2.	Direct Charitable Expenditure	<u>2017</u>	<u>2016</u>
		£	£
	School Salaries	445,637	351,795
	Professional	10,763	-
	School Requisites	74,472	60,427
	Rent & Rates	7,804	3,487
	Heat, Light & General Maintenance	25,931	23,769
	Insurance	8,089	10,533
	Travel, Outings, Functions & Food	11,214	11,536
	Telephone and System	11,377	6,077
	Security	22,718	14,316
	Loan Interest	27,140	30,750
	Promotion & Advertising	<u>6,922</u>	<u>6,826</u>
		<u>652,067</u>	<u>519,516</u>
3.	Staff Costs		
	School Salaries	<u>445,637</u>	<u>351,795</u>
	Teachers	<u>118</u>	<u>74</u>

The trustees received no remuneration and no expenses were reimbursed to them.

BAIS MALKA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017 Cont....**

4.	Fixed Assets (UK)	Property £	Fixtures, Fittings And Equipment £
	(Mainly occupied by charity's school)		
	Property at valuation at 1/4/16	1,146,059	21,231
	Improvement to property and additions	<u>16,580</u>	<u>3,648</u>
	Valuation at 31/3/17	<u>1,162,639</u>	<u>24,879</u>
	This is the value placed on the property by the trustees.		
		2017	2016
		£	£
5.	Creditors due within one year		
	Expenses Accrued	57,562	22,123
	Loan	41,538	42,194
	Mortgage	<u>17,000</u>	<u>18,000</u>
		<u>116,100</u>	<u>82,317</u>
6.	Creditors Payable Beyond one Year	2017	2018
		£	£
	Mortgage secured on freehold property	<u>419,105</u>	<u>434,728</u>
7.	Controlling Interest		
	The company is controlled by the directors and trustees.		

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

BAIS MALKA LIMITED

I report on the Accounts of the charitable company for the year ended 31 March 2017, which are set out on pages 4 to 7.

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 charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants (England and Wales).

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 procedures laid down in the General Directions given by the Charity Commission under Section 145(5) 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 the Companies Act 2006 and with methods and principals of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) 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.

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