

**Kollel Beis Aharon**

**Charity number 263957**

Unaudited Financial Statements

For The Year Ended

5 April 2016

## **Kollel Beis Aharon**

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## **Kollel Beis Aharon**

### Legal and Administrative Information

#### **Trustees**

D Beigel  
R Lewis  
Y Lieberman

#### **Charity's Correspondent Address**

33 Lynford Gardens  
Edgware  
Middlesex  
HA8 8TX

#### **Details of Formation**

The charity is constituted by trust deed dated 10 April 1972 and registered with the charity commission on 15 May 1972 under charity number 263957

#### **Bankers**

Natwest  
Leicester Customer Service Centre  
Bede House  
11 Western Boulevard  
LE2 7EJ

#### **Independent Examiner**

Justin Cowan  
Albeck Limited  
Chartered Accountants  
112 Green Lane  
Edgware  
Middlesex  
HA8 8EJ

## **Kollel Beis Aharon**

### **Trustees' Annual Report**

The trustees present their annual report and the annual accounts of the charity for the year ended 5 April 2016. The accounts have been prepared in accordance with the accounting policies set out on page 9 and comply with the charity's trust deed and applicable law.

Legal and administrative information set out on page 1 forms part of this report.

#### **Constitution and Objects of the Charity**

The charity is constituted by trust deed dated 10 April 1972 and registered with the charity commission on 15 May 1972 under charity number 263957.

The principal objectives of the Charity are running the synagogue "Ohel Avrohom" on Mowbray Road, Edgware and providing educational activities in the advancement of Orthodox Judaism.

The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 4 of the Charities Act 2011. The trustees believe that the charity achieves a public benefit through these objectives.

#### **Trustees and Governance**

The trustees in office in the year were as follows:

D Beigel  
S Lewis  
Y Lieberman

The power of appointing a new trustee or trustees hereof shall be vested in a majority in number of the trustees or if there is only one trustee for the time being the provisions of section 36 Trustees Act 1925 shall have affect.

#### **Charity's Activities and Achievements**

The trustees have continued to operate the synagogue known as Ohel Avrohom. As well as operating and maintaining the synagogue premises, the charity has run a wide range of education events including lectures and the development of study programmes for a wide range of the local Jewish community. One of the major programmes that the trustees are most proud of is the "Professionals Beis Hamedrash Programme" (PBM). The programme has allowed dozens of Jewish professionals to develop skills in the study of Talmudic texts. The trustees plan to develop this, along with other programmes, further in the coming year.

The charity's trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

## **Kollel Beis Aharon**

### Trustees' Annual Report (Continued)

#### **Investments Policy**

The charity has a bank current account. This is the only investment to which the charity has title.

#### **Reserves Policy**

The trustees are working hard and investing a lot of time in ensuring that the charity is able to fund its short term financial obligations. Ideally, the trustees would aim to retain funds equivalent to six months expenditure to take account of any potential short fall in donations in future.

#### **Grant and Donation Making Policy**

The trustees act in accordance with the charity's objects as detailed in the "Constitution and Objects of the Charity" section. The trustees meet monthly to discuss the progress of the charity and future plans for the coming months.

The trustees make donations to institutions that are able to provide services to the community that they feel unable or unqualified to provide, but that fall within the objects of the charity. All grants and donations made must be approved by the majority of the trustees, however, in almost all occasions; the trustees will not make a grant or donation if there is an objection by any of the trustees.

#### **Risk Management**

The trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There are two major risks that the trustees have identified, as follows:

(a) Fall in the level of donations

The level of donations is fundamental to the operation of the charity. Given that the charity has considerable operating costs, the consistency of donations is of major importance. The trustees have tried to mitigate against a fall in the level of donations by having as many donors as possible providing their donation by monthly standing order. The trustees are making every effort to increase the number of donors by seeking support from the local community in an attempt to reduce their current reliance on a few key donors. The trustees also make every effort to keep in regular contact with their donors so that they are able to see the difference that their contributions are making.

(b) Misappropriation of funds

The control of funds is key to any charity. As mentioned previously, the trustees meet monthly and discuss progress. At these meetings, the financial position and expenditure of the charity are reviewed and discussed. The trustees decided that since they are having an independent examination, any misappropriation of funds should also come to light at that time.

Since the banking arrangements ensure that only the trustees have access to the bank account, this also reduces risk of misappropriation.

**Kollel Beis Aharon**

Trustees' Annual Report (Continued)

**Trustees' Responsibilities in Relation to the Accounts**

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year, which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing those accounts, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- d. prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. 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.

Approved by the trustees and signed by their order.

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**Y Lieberman**  
Trustee

*25 January 2017*

Independent Examiner's Report  
to the Trustees of  
**Kollel Beis Aharon**  
for the Year Ended 5 April 2016

I report on the accounts of the trust for the year ended 5 April 2016, which are set out on pages 9 to 13.

**Respective Responsibilities of Trustees and Independent Examiner**

The charity's trustees 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

**Justin Cowan, FCA**

**Albeck Limited**  
Chartered Accountants  
112 Green Lane  
Edgware  
Middlesex  
HA8 8EJ

25 January 2017

**Kollel Beis Aharon**

## Statement of Financial Activities

for the Year 5 April 2016

	Note	2016 £	2015 £
<i>Incoming resources</i>			
<b>Incoming resources from generated funds</b>			
Voluntary income		252,977	126,160
Activities for generating funds	(2)	7,594	71,990
Investment income	(3)	—	—
<b>Total incoming resources</b>	(9)	260,571	198,150
<i>Resources expended</i>			
<b>Costs of generating funds</b>			
Fundraising	(4)	1,695	1,392
<b>Charitable expenditure</b>			
Synagogue, outreach and education	(5)	254,912	187,521
<b>Governance costs</b>	(6)	—	—
<b>Total resources expended</b>	(9)	(256,607)	(188,913)
<b>Net movement in funds</b>		3,964	9,237
<b>Total funds brought forward</b>		<u>54,714</u>	<u>45,477</u>
<b>Total funds carried forward</b>	(9)	<u>£58,678</u>	<u>£54,714</u>

The notes on pages 8 to 11 form part of these accounts.



**Kollel Beis Aharon**

## Balance Sheet

as at 5 April 2016

	Note	2016 £	2015 £
<b>Current Assets</b>			
Debtors	(7)	31,594	46,344
Cash at bank and in hand		<u>27,468</u>	<u>9,200</u>
		59,062	55,544
<b>Creditors:</b> Amounts falling due within 1 year	(8)	<u>(384)</u>	<u>(830)</u>
<b>Net assets</b>	(9)	<u>£58,678</u> =====	<u>£54,714</u> =====
<b>Income Funds</b>			
Unrestricted Funds	(9)	<u>£58,678</u> =====	<u>£54,714</u> =====

These accounts were approved on 25 January 2017 and signed on behalf of the trustees.

\_\_\_\_\_ Trustee  
**Y Lieberman**

The notes on pages 8 to 11 form part of these accounts.

## Kollel Beis Aharon

Notes to the Accounts - 5 April 2016

### 1. Accounting Policies

#### a. Basis of Accounting

These accounts have been prepared in accordance with the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005.

#### b. Voluntary Income

Donations are accounted for when the charity becomes entitled to the donation and any conditions for receipt are met.

#### c. Investment Income

Investment income is accounted for on an accruals basis.

#### d. Grants and Donations Payable

Grants and donations payable are charged in the year in which the payment of funds is conveyed to the recipient.

The charity has a small fund set aside to provide emergency grants for the relief of poverty. These grants are to be made only to residents of Edgware and the immediately surrounding areas. All grants and donations made must be approved by the majority of the trustees, however, in almost all occasions, the trustees will not make a grant or donation if there is an objection by any of the trustees.

#### e. Depreciation

Depreciation of tangible fixed assets is calculated at rates estimated to write off the cost of the assets over their expected useful lives.

#### f. Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

#### g. Cash Flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

### 2. Activities for generating funds

	2016	2015
	£	£
Dinner Income	£ 7,594	£71,990
	=====	=====

Dinner Income represents residual standing order payments from the fundraising dinner which took place in the 2014 financial year.

**Kollel Beis Aharon**

Notes to the Accounts - 5 April 2016 (continued)

3.	<b>Investment Income</b>	2016	2015
		£	£
		£ -	£ -
		=====	=====
4.	<b>Fundraising</b>		
	Advertising	1,695	-
	Food, drink and hall hire	-	1,175
	Photography and printing	-	217
		£1,695	£1,392
		=====	=====
5.	<b>Costs in furtherance of charitable objects</b>		
	<i>Education costs</i>		
	Consultancy and professional fees	6,112	7,059
	Lecture expenses	8,889	10,196
	Office expenses	4,110	5,776
	Professionals Beis Hamedrash Programme	78,275	44,942
	Telephone	807	241
	Tutors	<u>124,827</u>	<u>83,297</u>
		223,020	151,511
		-----	-----
	<i>Synagogue operating costs</i>		
	Advertising	1,680	105
	Bank charges	561	877
	Books	972	1,479
	Cleaning expenses	7,825	5,414
	Equipment	545	960
	Food and drink	5,529	1,802
	Insurance	736	789
	Printing and stationery	1,298	896
	Professional fees	3,062	3,971
	Sefer Torah Scroll dedication ceremony (2015)	2,173	7,475
	Repairs	<u>1,961</u>	<u>4,892</u>
		26,342	28,660
		-----	-----
	Welfare grants to individuals	5,550	7,350
		-----	-----
	Total costs in furtherance of charitable objects	£254,912	£187,521
		=====	=====

## Kollel Beis Aharon

Notes to the Accounts - 5 April 2016 (continued)

6.	<b>Governance costs</b>	2016		2015
		£		£
		£ -		£ -
		=====		=====
7.	<b>Debtors</b>			
	Other debtors	£31,594		£46,344
		=====		=====
	Other debtors represents surplus funds from the dinner loaned to LTC Trust Co., charity number 1106673. The loan is interest free and repayable on demand.			
8.	<b>Creditors:</b> Amounts falling due within 1 year			
	Sundry creditors	£ 384		£ 830
		=====		=====
9.	<b>Statement of funds</b>			
		6 April 2015	Income	Expenditure
		£	£	£
	<b>Unrestricted Funds</b>			5 April 2016
				£
	General Reserve	£54,714	£260,571	£256,607
		_____	_____	£58,678
				_____
10.	<b>Declarations</b>			
	a. <b>Designated funds</b>			
	The charity does not have any designated funds.			
	b. <b>Discontinued, continuing and acquired operations</b>			
	All the charity's operations are continuing operations and there were no operations discontinued or acquired in the year.			
	c. <b>Funds in deficit</b>			
	No funds were in deficit at the balance sheet date.			

**Kollel Beis Aharon**

Notes to the Accounts - 5 April 2016 (continued)

10. **Declarations** (continued)

d. **Inalienable or historic assets**

The charity had no assets at the balance sheet date classed as inalienable or historic.

e. **Intangible assets**

The charity has no intangible assets.

f. **Uncapitalised fixed assets**

The charity has no material fixed assets which have not been capitalised and included on the balance sheet.