

Company registration number: CE003548
Charity registration number: 1162153

Nefesh HaTorah

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2018

Alexander & Co (Accountancy) Ltd
7 Murray Crescent
Pinner

HA5 3QF

Nefesh HaTorah

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The following page does not form part of the statutory financial statements:

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Nefesh HaTorah

Reference and Administrative Details

Charity name	Nefesh HaTorah
Charity registration number	1162153
Company registration number	CE003548
Trustees	Dr A N Gubbay Mr D Klein (Ceased as trustee on 31 January 2019) Mr A Savage (Ceased as trustee on 31 January 2019) Dr M D Spitzer Mr S Portnoy
Bankers	HSBC 103 Station Rd Edgware Middx HA8 7JJ
Accountant	Alexander & Co (Accountancy) Ltd 7 Murray Crescent Pinner HA5 3QF

Nefesh HaTorah

Trustees' Report

The trustees present their report and accounts for the year ended 31 December 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Nefesh HaTorah Synagogue is a registered charity (no 1162153) and its address is as shown on the legal and administrative information. The trustees of the charity who served during the year were as follows:

Dr A Gubbay
Mr D Klein
Mr A Savage

The day to day administration of the charity is carried on by a five person committee comprising five members of the synagogue.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The principal objectives of the charity are to promote and advance the Jewish religion and Jewish ethics by the running of prayer groups on a regular basis, to arrange and provide for the holding of meetings, lectures and exhibitions for information and advancement of the Jewish religion and to promote the education of children and adolescents in Jewish religion and ethics.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The principal activities during the charity's first period were the running of a synagogue, including Jewish social religious events for the members of the synagogue. The synagogue continued to thrive in the year, both in terms of growing membership and in the number of activities that take place.

Financial review

The synagogue's finances are managed by a dedicated treasurer who is duly overseen by the trustees.

During the year under review, as set out on the Statement of Financial Activities, the charity received income of £41,119 with £40,843 being expended in accordance with the objects of the charity.

On behalf of the board of trustees

Dr D Spitzer

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Independent Examiner's Report to the Trustees of Nefesh HaTorah

I report on the accounts of the company for the year ended 31 December 2018, which are set out on pages 4 to 10.

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 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 ;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act ; and
- 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 Charitieshave 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.

.....
S Alexander
Alexander & Co (Accountancy) Ltd

7 Murray Crescent
Pinner
HA5 3QF

14 January 2020

Nefesh HaTorah

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2018

		Unrestricted Funds	Total Funds 2018	Total Funds 2017
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	41,119	41,119	41,609
Total incoming resources		41,119	41,119	41,609
Resources expended				
Costs of generating funds				
Costs of generating voluntary income	3	40,843	40,843	42,923
Total resources expended		40,843	40,843	42,923
Net movements in funds		276	276	(1,314)
Reconciliation of funds				
Total funds brought forward		1,753	1,753	3,067
Total funds carried forward		2,029	2,029	1,753

All incoming resources and resources expended derive from continuing activities.

The notes on pages 6 to 10 form an integral part of these financial statements.

Nefesh HaTorah (Registration number: CE003548)

Balance Sheet as at 31 December 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		1,629		1,745
Current assets					
Cash at bank and in hand		1,757		737	
Creditors: Amounts falling due within one year	9	<u>(1,357)</u>		<u>(729)</u>	
Net current assets			<u>400</u>		<u>8</u>
Net assets			<u><u>2,029</u></u>		<u><u>1,753</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>2,029</u>		<u>1,753</u>
Total charity funds			<u><u>2,029</u></u>		<u><u>1,753</u></u>

For the financial year ended 31 December 2018, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 January 2020 and signed on its behalf by:

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The notes on pages 6 to 10 form an integral part of these financial statements.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 12.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Fixed assets

Individual fixed assets costing £0 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	20% straight line basis
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Research and development expenditure

Research and development expenditure is written off as incurred.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2018

..... continued

2 Voluntary income

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Donations and legacies			
Appeals and donations	18,745	18,745	25,012
Subscriptions	22,374	22,374	16,597
	41,119	41,119	41,609

3 Total resources expended

	Donations and legacies £	Total £
Direct costs		
Employment costs	1,220	1,220
Establishment costs	20,808	20,808
Repairs and maintenance	1,118	1,118
Office expenses	3,694	3,694
Cleaning	877	877
Event costs	5,645	5,645
Advertising and promotion	385	385
Consultancy	6,500	6,500
Bank charges	15	15
Depreciation of tangible fixed assets	581	581
	40,843	40,843

4 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

5 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2018 £	2017 £
Hire of other assets - operating leases	17,901	14,967
Depreciation of owned assets	581	581
	18,482	15,548

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2018

..... *continued*

6 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2018 £	2017 £
Wages and salaries	<u>1,220</u>	<u>13,845</u>

No employee received emoluments of more than £60,000 during the year (2017 - No. 0).

7 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2018

..... continued

8 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 January 2018	2,907
Additions	465
As at 31 December 2018	<u>3,372</u>
Depreciation	
As at 1 January 2018	1,162
Charge for the year	581
As at 31 December 2018	<u>1,743</u>
Net book value	
As at 31 December 2018	<u>1,629</u>
As at 31 December 2017	<u>1,745</u>

9 Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	363	-
Taxation and social security	713	729
Other creditors	81	-
Accruals and deferred income	200	-
	<u>1,357</u>	<u>729</u>

10 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the event of liquidation.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2018

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11 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

12 Analysis of funds

	At 1 January 2018	Incoming resources	Resources expended	At 31 December 2018
	£	£	£	£
General Funds				
Unrestricted income fund	1,753	41,119	(40,843)	2,029

13 Net assets by fund

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Tangible assets	1,629	1,629	1,745
Current assets	1,757	1,757	737
Creditors: Amounts falling due within one year	(1,357)	(1,357)	(729)
Net assets	2,029	2,029	1,753

Nefesh HaTorah

Statement of financial activities by fund Year Ended 31 December 2018

	Unrestricted income fund 2018	Unrestricted income fund 2017
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	41,119	41,609
Total incoming resources	<u>41,119</u>	<u>41,609</u>
Resources expended		
Costs of generating funds		
Costs of generating voluntary income	40,843	42,923
Total resources expended	<u>40,843</u>	<u>42,923</u>
Net movements in funds	276	(1,314)
Reconciliation of funds		
Total funds brought forward	<u>1,753</u>	<u>3,067</u>
Total funds carried forward	<u><u>2,029</u></u>	<u><u>1,753</u></u>

This page does not form part of the statutory financial statements.