

Charity Registration No. 1139041

Company Registration No. 07366674 (England and Wales)

**ELSTREE & BOREHAMWOOD MASORTI COMMUNITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T De Swarte A Arellano P Baker J Raymond
Secretary	A Arellano
Charity number	1139041
Company number	07366674
Registered office	4 Nash Close Elstree Borehamwood Hertfordshire WD6 3LE
Accountants	A G Rich c/o H W Fisher & Company Chartered Accountants Acre House 11-15 William Road London NW1 3ER
Bankers	HSBC Unit 6c Borehamwood Shopping Park Borehamwood Hertfordshire WD6 4PR

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

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ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2016

The trustees present their report and accounts for the year ended 30 September 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed of trust, the Companies Act 2006 and Reporting by Charities: The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Structure, governance and management

The charity is a company limited by guarantee and therefore has no share capital. The charity registered with the Charity Commission during November 2010, was incorporated during September 2010 and is governed by Memorandum & Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

A Arellano
P Baker
T De Swarte
J Raymond

The existing trustees are responsible for the recruitment of new trustees with the appointment of new trustees being approved by the community during its annual general meetings. The community, as a whole, vote to appoint the new trustees. In selecting potential trustees the committee take in to account any commitment shown by the individual attending religious meetings, functions and wider community events.

At the annual general meeting all the trustees/director retire and are then eligible for reappointment.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity's trustees meet on a regular basis and are responsible for the general control and the management of the charity. The Trustees volunteer their services. The trustees do not receive any form of remuneration or other financial benefit from the charity.

A Aranello, the charity's secretary, provides website hosting services to the charity via her company Designs on the Web. During the year, the charity made payments of £179 (2015: £152) for these services.

The trustees regularly consider the risks to which the charity is exposed. These risks are reviewed and systems have been established to manage them.

Objectives and activities

The Elstree and Borehamwood Masorti Community has provided religious services and cultural events for its members and the wider community throughout the year under review. The charity continues to provide religious education and a place for religious services.

The charity carries out a range of activities in accordance with its aims.

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2016

The trustees consider that the activities of the charity fulfil the requirements of the community, which it serves via religious meetings to celebrate the Sabbath and the festivals, a place of learning and support for its members. The trustees are of the opinion that the wider community will also be enriched through education, now and in to the future.

Achievements and performance

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 September 2016. They consider the charity to be in a good position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The year to September 2016 was the first year in which the community had a part-time rabbi, Rabbi Oliver Joseph, who took office with effect from July 2015. The community has made a three-year commitment to Masorti Judaism to contribute to the funding of Rabbi Oliver. The trustees consider that the financial position of the charity will allow it to meet that commitment. At the end of the three year period, the appointment will need to be reviewed in light of the financial position at that time. Meanwhile, the community is benefitting from having the services of a spiritual leader, which fulfils the objects of the charity.

Financial review

The financial statements show net outgoing resources for the year of a revenue nature of £5,118 (2015: net incoming resources of £7,252).

The total reserves at the year-end stand at £8,739 (2015: £13,857).

Free unrestricted liquid reserves amounted to £8,739 (2015: £13,857).

The trustees have reviewed the reserves of the charity. The policy is to hold enough funds to meet the on-going costs of meeting the religious and community events. At present the reserves of approximately £8,800 would cover normal expenditure (including contribution for Rabbi Oliver's salary) for some four months. The Trustees consider that these reserves are adequate. Current expenditure is met from membership fees, which flow in during the year and which continue to cover the on-going costs of communal activities. The reserves are all unrestricted.

The trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report.

On behalf of the board of trustees



Judith Raymond
Director and Trustee

Dated: 22/6/17

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

I report on the accounts of the charity for the year ended 30 September 2016, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Elstree & Borehamwood Masorti Community 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:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) 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 next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 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
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A G Rich

c/o H W Fisher & Company
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER

Dated: 27/6/17

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	2016 £	2015 £
<u>Income from:</u>			
Donations and legacies	2	8,837	718
Charitable activities	3	25,311	25,435
		<hr/>	<hr/>
Total income		34,148	26,153
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	39,266	18,901
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(5,118)	7,252
Fund balances at 1 October 2015		13,857	6,605
		<hr/>	<hr/>
Fund balances at 30 September 2016		8,739	13,857
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

BALANCE SHEET

AS AT 30 SEPTEMBER 2016


	Notes	2016 £	£	2015 £	£
Current assets					
Cash at bank and in hand		14,287		15,776	
Creditors: amounts falling due within one year	8	<u>(5,548)</u>		<u>(1,919)</u>	
Net current assets			<u>8,739</u>		<u>13,857</u>
Income funds					
Unrestricted funds			<u>8,739</u>		<u>13,857</u>
			<u>8,739</u>		<u>13,857</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 22/6/17



J Raymond

Trustee

Company Registration No. 07366674

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	10		(1,489)		3,869
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(1,489)		3,869
Cash and cash equivalents at beginning of year			15,776		11,907
Cash and cash equivalents at end of year			14,287		15,776

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

Charity information

Elstree & Borehamwood Masorti Community is a charitable company (limited by guarantee) incorporated in England and Wales. The registered office is 4 Nash Close, Elstree, Borehamwood, Hertfordshire, WD6 3LE.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 30 September 2016 are the first accounts of Elstree & Borehamwood Masorti Community prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities represents member subscriptions from individuals who wish to benefit from the services provided by the charity.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been allocated under headings related to the charities expenses.

Costs of charitable activities

Costs incurred to provide Sabbath and festival services. These costs include both direct and support costs.

Governance Costs

Those costs incurred in the general administration of the charity and include the fees of the accountants.

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

2 Donations and legacies

	2016	2015
	£	£
Donations and gifts	8,837	718

3 Charitable activities

	2016	2015
	£	£
Membership subscriptions	23,325	24,005
Jewish Joint Burial Society subscriptions	1,986	1,430
	<u>25,311</u>	<u>25,435</u>

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

4 Charitable activities

	2016 £	2015 £
Resource costs	12,701	7,030
Premises hire	4,370	3,700
Insurance	1,052	1,008
Masorti Judaism	18,211	3,780
	<u>36,334</u>	<u>15,518</u>
Share of support costs (see note 5)	1,032	1,033
Share of governance costs (see note 5)	1,900	2,350
	<u>39,266</u>	<u>18,901</u>
Analysis by fund		
Unrestricted funds	<u>39,266</u>	
	<u>39,266</u>	
For the year ended 30 September 2015		
Unrestricted funds		<u>18,901</u>
		<u>18,901</u>

5 Support costs

	Support costs £	Governance costs £	2016 £	2015 £	Basis of allocation
Stationery	179	-	179	355	
Events	-	-	-	458	
Sundry	674	-	674	68	
Website hosting	179	-	179	152	
Audit fees	-	1,900	1,900	2,350	Governance
	<u>1,032</u>	<u>1,900</u>	<u>2,932</u>	<u>3,383</u>	
Analysed between Charitable activities	<u>1,032</u>	<u>1,900</u>	<u>2,932</u>	<u>3,383</u>	

Governance costs includes payments to the accountants of £1,900 (2015: £1,800) for independent examination fees.

ELSTREE & BOREHAMWOOD MASORTI COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses, either in the current year or the prior year.

7 Employees

There were no employees during the year.

8 Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	3,648	-
Accruals and deferred income	1,900	1,919
	<u>5,548</u>	<u>1,919</u>

9 Related party transactions

A Aranello, the charity's secretary, provides website hosting services to the charity via her company Designs on the Web. During the year, the charity made payments of £179 (2015: £152) for these services.

10 Cash generated from operations

	2016	2015
	£	£
(Deficit)/surplus for the year	(5,118)	7,252
Movements in working capital:		
Increase/(decrease) in creditors	3,629	(3,383)
Cash (absorbed by)/generated from operations	<u>(1,489)</u>	<u>3,869</u>