

Charity Registration No. 1139041

Company Registration No. 07366674 (England and Wales)

**ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T De Swarte A Arellano P Baker J Raymond
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 AND BOREHAMWOOD MASORTI COMMUNITY

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ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

The trustees present their report and accounts for the year ended 30 September 2017.

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 £165 (2016: £179) 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 AND BOREHAMWOOD MASORTI COMMUNITY

TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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 2017. 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 2017 was the second 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, which terminates in July 2018. 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 commitment will not be renewed, bearing in mind the financial position of the charity. The charity then proposes to build up its reserves with a view to a future of appointment of a new rabbi on a part-time basis in 2019 or 2020. 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 incoming resources for the year of a revenue nature of £1,598 (2016: net outgoing resources of £5,118).

The total reserves at the year-end stand at £10,337 (2016: £8,739).

Free unrestricted liquid reserves amounted to £10,337 (2016: £8,739).

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 £10,000 would cover normal expenditure (including contribution for Rabbi Oliver's salary) for some three to 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: 9 April 2018

ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

I report to the trustees on my examination of the accounts of Elstree and Borehamwood Masorti Community (the charity) for the year ended 30 September 2017.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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: 12 April 2018

ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Notes	2017 £	2016 £
<u>Income from:</u>			
Donations and legacies	2	12,312	8,837
Charitable activities	3	29,829	25,311
		<hr/>	<hr/>
Total income		42,141	34,148
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	40,543	39,266
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		1,598	(5,118)
Fund balances at 1 October 2016		8,739	13,857
		<hr/>	<hr/>
Fund balances at 30 September 2017		10,337	8,739
		<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 AND BOREHAMWOOD MASORTI COMMUNITY

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	8	10,722		-	
Cash at bank and in hand		4,715		14,287	
		<u>15,437</u>		<u>14,287</u>	
Creditors: amounts falling due within one year	9	<u>(5,100)</u>		<u>(5,548)</u>	
Net current assets			10,337		8,739
			<u>10,337</u>		<u>8,739</u>
Income funds					
Unrestricted funds			10,337		8,739
			<u>10,337</u>		<u>8,739</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 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees are responsible 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 9 April 2018

J Raymond
Trustee

Company Registration No. 07366674

ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Charity information

Elstree and 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 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.

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.

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.

Support Costs

Those costs incurred in the general administration of the charity.

Support and governance costs are all allocated to the single charitable activity 'Practice and Teaching of Masorti Judaism'.

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.

ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

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.

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

	2017	2016
	£	£
Donations and gifts	12,312	8,837
	<u> </u>	<u> </u>

3 Charitable activities

	2017	2016
	£	£
Membership subscriptions	29,829	23,325
Jewish Joint Burial Society subscriptions	-	1,986
	<u> </u>	<u> </u>
	<u>29,829</u>	<u>25,311</u>

ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

4 Charitable activities

	2017 £	2016 £
Resource costs	9,414	12,701
Premises hire	3,862	4,370
Insurance	1,071	1,052
Masorti Judaism	22,189	18,211
	<u>36,536</u>	<u>36,334</u>
Share of support costs (see note 5)	1,598	1,032
Share of governance costs (see note 5)	2,409	1,900
	<u>40,543</u>	<u>39,266</u>
Analysis by fund		
Unrestricted funds	<u>40,543</u>	
	<u>40,543</u>	
For the year ended 30 September 2016		
Unrestricted funds		<u>39,266</u>
		<u>39,266</u>

5 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Stationery	25	-	25	179	
Events	440	-	440	-	
Sundry	968	-	968	674	
Website hosting	165	-	165	179	
Independent examination fees	-	2,409	2,409	1,900	Governance
	<u>1,598</u>	<u>2,409</u>	<u>4,007</u>	<u>2,932</u>	
Analysed between Charitable activities	<u>1,598</u>	<u>2,409</u>	<u>4,007</u>	<u>2,932</u>	

ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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 Debtors

	2017	2016
	£	£
Amounts falling due after more than one year:	2017	2016
	£	£
Prepayments and accrued income	10,722	-
	<u> </u>	<u> </u>

9 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	3,000	3,648
Accruals and deferred income	2,100	1,900
	<u> </u>	<u> </u>
	<u>5,100</u>	<u>5,548</u>

10 Related party transactions

A Aranello, a trustee of the charity, provides website hosting services to the charity via her company Designs on the Web. During the year, the charity made payments of £165 (2016: £179) for these services.