

**REGISTERED CHARITY NUMBER: 1139041**

**Report of the Trustees and  
Financial Statements For The Year Ended  
30 September 2019  
for  
Elstree and Borehamwood Masorti Community**

**Elstree and Borehamwood Masorti Community: Registered Company Number 07366674  
(England and Wales)**

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for the Year Ended 30 September 2019**

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**Elstree and Borehamwood Masorti Community: Registered Company Number 07366674  
(England and Wales)**

**Report of the Trustees  
for the Year Ended 30 September 2019**

The trustees, who are also directors of the charity for the purposes of the Companies Law, present their report with the unaudited financial statements of the charity for the year ended 30 September 2019. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2015).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07366674 (England and Wales)

**Registered Charity number**  
1139041

**Registered office**  
3 Woodside  
Elstree  
Borehamwood  
Hertfordshire  
WD6 3NR

**Trustees**  
A Arellano  
P Baker  
J Raymond  
J Dor

**Bankers**  
HSBC  
Unit 6c Borehamwood Shopping Park  
Borehamwood  
Hertfordshire  
WD6 4PR

**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.

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.

## **Elstree and Borehamwood Masorti Community: Registered Company Number 07366674 (England and Wales)**

### **Recruitment and appointment of new trustees**

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

A Arellano  
P Baker  
J Raymond  
J Dor

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/directors retire and are then eligible for reappointment.

### **Induction and training of new trustees**

Existing trustees are already familiar with the objectives of the charity. The new trustees are in the process of undergoing various training activities to ensure they understand their roles.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

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 Arellano, 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 £nil (2018: £nil) for these services.

### **Risk management**

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

### **Reserves Policy**

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 £14,740 would cover normal expenditure (including Rabbinic services) 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.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

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.

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 September 2019. 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.

**FUTURE DEVELOPMENTS**

The charity has used some its built up reserves by expanding its charitable activities during the current year. The charity still intends to appoint a new rabbi on a permanent part-time basis in 2020-2021. Meanwhile, the community is benefitting from having the services of a spiritual leader, which fulfils the objectives of the charity.

**GOING CONCERN**

The Trustees have reviewed the impacts of the Corona Virus on its operations and ability to continue for the next 12-18 months. This is an ongoing process and as at the date of signing, the Trustees were of the opinion that the Charity had sufficient reserves and forecast donations to meet its financial obligations.

**ON BEHALF OF THE BOARD :**



Judith Raymond – Director and Trustee  
June 2020

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF ELSTREE AND BOREHAMWOOD MASORTI COMMUNITY**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2019.

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



J Shelley

Shelley Capital Management LLP  
Kenwood House, 77a Shenley Road,  
Borehamwood, Hertfordshire,  
WD6 1AG

Date: 05 June 2020

**Elstree and Borehamwood Masorti Community: Registered Company Number 07366674  
(England and Wales)**

**Statement of Financial Activities  
for the Year Ended 30 September 2019**

		<b>2019</b>	2018
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b><u>Income from:</u></b>			
Donations and legacies		<b>16,475</b>	4,339
Charitable activities	3	<b>36,402</b>	34,869
<b>Total income</b>		<b>52,877</b>	39,208
<b><u>Expenditure on:</u></b>			
Charitable activities	4	<b>53,466</b>	34,216
<b>Net loss for the year/Net movement in funds</b>		<b>(589)</b>	4,992
<b>Fund balances at 1 October 2018</b>		15,329	10,337
<b>Fund balances at 30 September 2019</b>		<b>14,740</b>	15,329

**Elstree and Borehamwood Masorti Community: Registered Company Number 07366674  
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**Balance Sheet  
At 30 September 2019**

	Notes	2019 £	2018 £
<b>CURRENT ASSETS</b>			
Debtors	6	956	2,839
Cash at bank and in hand		14,156	14,767
		<u>15,112</u>	17,606
<b>CREDITORS</b>			
Amounts falling due within one year	7	(372)	(2,277)
		<u>14,740</u>	15,329
<b>NET CURRENT ASSETS</b>			
		<u>14,740</u>	15,329
<b>Income Funds</b>			
Unrestricted funds		<u>14,740</u>	15,329
		<u>14,740</u>	15,329



**Elstree and Borehamwood Masorti Community: Registered Company Number 07366674  
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**Balance Sheet - continued  
At 30 September 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on            May 2020 and were signed on its behalf by:



.....  
J Raymond - Trustee

**Statement of Cashflows  
for the Year Ended 30 September 2019**

		<b>2019</b>	<b>2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Cash provided/(used in) by operating activities</b>	<b>11</b>	<b>(611)</b>	<b>10,052</b>
Interest income		-	-
<b>Cash provided by investing activities</b>		<b>(611)</b>	<b>10,052</b>
<b>(Decrease)/Increase in cash and cash equivalents in the year</b>		<b>(611)</b>	<b>10,052</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>14,767</b>	<b>4,715</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>14,156</b>	<b>14,767</b>

**Notes to the Financial Statements  
for the Year Ended 30 September 2019**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Elstree and Borehamwood Masorti Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. Following a review, it was deemed that no restatements were required.

**Preparation of accounts on a going concern basis**

The Trustees reported a deficit for the year of £589 (2018: surplus of £4,992) and a cash outflow of £611 (2018: inflow of £10,052). Reserves at the balance sheet date total £14,740 (2018: £15,329). The Trustees have reviewed the immediate future income and expenses (including the impact of the Corona Virus) and this analysis, together with the reserves, provides the basis that the charity is a going concern for the next 12-18 months.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019**

**1. ACCOUNTING POLICIES (cont.)**

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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.

**2. INVESTMENT INCOME**

	2019	2018
	£	£
Deposit account interest	-	-

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2019	2018
	£	£
Membership subscriptions	36,402	34,869
	<u>36,402</u>	<u>34,869</u>

**4. NET INCOMING RESOURCES**

Net resources are stated after charging:

	2019	2018
	£	£
Accountants' remuneration	750	1,314
	<u>750</u>	<u>1,314</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2019 nor for the year ended 30 September 2018.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 30 September 2019 nor for the year ended 30 September 2018.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Prepayments and other debtors	956	2,839
	<u>956</u>	<u>2,839</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Other creditors	72	1,677
Accruals and deferred income	300	600
	<u>372</u>	<u>2,277</u>

**8. EMPLOYEES**

There were no employees for the year ended 30 September 2019 nor for the year ended 30 September 2018.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019

9. MOVEMENT IN FUNDS

	At 1.10.18	Net movement in funds	At 30.9.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	15,329	(589)	14,740
<b>TOTAL FUNDS</b>	<b>15,329</b>	<b>(589)</b>	<b>14,740</b>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources Expended	Fund Transfers	Net Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	52,877	53,466	-	(589)
<b>TOTAL FUNDS</b>	<b>52,877</b>	<b>53,466</b>	<b>-</b>	<b>(589)</b>

10. CONTINGENT LIABILITIES

The company is limited by guarantee and, in the event of a winding-up, the liability of its members is limited to an amount not exceeding £1 per member.

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019	2018
	£	£
Net movement in funds	(589)	4,992
Deduct interest income shown in investing activities	-	-
Decrease in debtors	1,883	7,883
Decrease in creditors	(1,905)	(2,823)
<b>Net Cash (used in)/provided by operating activities</b>	<b>(611)</b>	<b>10,052</b>

**Elstree and Borehamwood Masorti Community: Registered Company Number 07366674  
(England and Wales)**

The notes form part of these financial statements

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2019**

	2019	2018
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations and gifts	16,475	4,339
Charitable activities	36,402	34,869
	<hr/>	<hr/>
	<b>52,877</b>	<b>39,208</b>
 <b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Resource costs	9,953	1,989
Premises hire	6,254	5,444
Insurance	1,104	1,181
Masorti Judaism, Rabbinic services, Burial Society	35,083	23,737
	<hr/>	<hr/>
<b>Total charitable activities</b>	<b>52,394</b>	<b>32,351</b>
Governance	750	1,314
Support cost	322	551
	<hr/>	<hr/>
<b>Total resources expended</b>	<b>53,466</b>	<b>34,216</b>
	<hr/>	<hr/>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>	<b>(589)</b>	<b>4,992</b>

This page does not form part of the statutory financial statements