

Charity Registration No. 1123950

Company Registration No. 06545357 (England and Wales)

EDGWARE ADATH YISROEL CONGREGATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

CHARITY COMMISSION
FIRST CONTACT

22 MAY 2017

ACCOUNTS
RECEIVED

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

A J Brummer
J Busse
N Cohen
D A Cowan
I Davis
D Gillis
C R Joseph
A Kleinman
E Kosiner
D Marcus
J J Ozin
D Waterman

Secretary

E Kosiner

Charity number

1123950

Company number

06545357

Auditors

Glazers
843 Finchley Road
London
NW11 8NA

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT**

FOR THE YEAR ENDED 31 AUGUST 2016

The trustees present their report and accounts for the year ended 31 August 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee, registered at Companies House on 26 March 2008. The operation of the organisation is controlled by its Memorandum and Articles of Association which were adopted by the members on 31 March 2008.

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

A J Brummer

J Busse

N Cohen

D A Cowan

I Davis

D Gillis

A Grossman

(Resigned 1 March 2016)

C R Joseph

A Kleinman

E Kosiner

D Marcus

J J Ozin

D Waterman

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

A Council of Management consisting of two wardens, two joint treasurers, and an honorary secretary (referred to as the Honorary Officers) and eight other persons are elected each year at the Annual General Meeting. In addition to their appointment as the Council of Management, each person elected is a director of the company and effectively then becomes a trustee of the Charity.

There are inextricable links between EAYC and Beit Shvidler Primary School. The Articles of Association require one member of the Council of Management to be a governor of the school, and a reciprocal arrangement exists for a nominated governor of BSPS to hold office as a trustee of the charity.

EAYC operates the EAYC nursery which has its own Board of Governors who are appointed annually at the nursery's annual general meeting. The transactions of the nursery are included in these accounts.

EAYC has connections with the Edgware Eruv Committee, registered charity number 1111850.

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.

General running expenses of the Synagogue have historically been covered by membership and general donations and the Council of Management see no reason why this should not continue in the future. The loan with Barclays Bank plc is secured against the freehold property. The Trustees consider that ongoing pledges and building fund commitments made by members and other well-wishers, together with future fundraising activities, will be sufficient to cover this arrangement.

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

Objectives and activities

The organisation exists to manage and administer the Edgware Adath Yisroel Congregation and its Synagogue, and to advance orthodox Jewish religion and orthodox Jewish religious education.

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

The main function has been to ensure the continued running of the Synagogue in all its facets

EAYC runs the EAYC nursery through a separately appointed Board of Governors

There is an active education committee who arrange learning activities at all levels for all ages.

EAYC runs a G'mach fund under the control of the Rabbi and a Baby G'mach for the hire of equipment. EAYC also collects funds on a regular basis for many other independent charities.

All the services provided by the Synagogue are available to the general public without charge.

Financial review

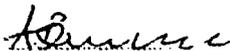
With respect to the running of the synagogue (included in Unrestricted Funds), costs were higher than the prior year driven by a greater number of events with the increase partly offset through savings in utility and insurance costs. Income was higher as a result of a membership fee increase and higher donations. Overall the synagogue made a surplus for the year. The nursery (included under Designated Funds) saw income grow as a result of a change in fees and hours which led to a surplus being made in the year which has resulted in a transfer to the Building Fund account (included under Restricted Funds).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's normal budgeted expenditure plus a small contingency fund. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Auditors

A resolution proposing that Clezers be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees



A J Brummer

Director

Dated: 26.04.17

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, who are also the directors of Edgware Adath Yisroel Congregation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF EDGWARE ADATH YISROEL CONGREGATION LIMITED**

We have audited the accounts of Edgware Adath Yisroel Congregation Limited for the year ended 31 August 2016 set out on pages 6 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of Edgware Adath Yisroel Congregation Limited for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

TO THE TRUSTEES OF EDGWARE ADATH YISROEL CONGREGATION LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts;
or
- the charitable company has not kept adequate accounting records; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.


Glazers

**Chartered Accountants
Statutory Auditor
843 Finchley Road
London
NW11 8NA**

Dated: 16 March 2017

Glazers is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2016 £	Total 2015 £
<u>Incoming resources from generated funds</u>						
Donations and legacies	2	266,590	-	87,650	354,240	317,901
Investment income	3	697	-	-	697	1,575
		<u>267,287</u>	<u>-</u>	<u>87,650</u>	<u>354,937</u>	<u>319,476</u>
Incoming resources from charitable activities	4	-	192,070	-	192,070	172,264
Total incoming resources		<u>267,287</u>	<u>192,070</u>	<u>87,650</u>	<u>547,007</u>	<u>491,740</u>
<u>Resources expended</u>						
Charitable activities						
Synagogue activities	5	244,281	-	-	244,281	219,116
Nursery		-	156,845	-	156,845	162,981
Restricted funds		-	-	64,917	64,917	63,669
Total charitable expenditure		<u>244,281</u>	<u>156,845</u>	<u>64,917</u>	<u>466,043</u>	<u>445,766</u>
Governance costs		2,187	1,757	15,411	19,355	21,654
Total resources expended		<u>246,468</u>	<u>158,602</u>	<u>80,328</u>	<u>485,398</u>	<u>467,420</u>
Net incoming resources before transfers		<u>20,819</u>	<u>33,468</u>	<u>7,322</u>	<u>61,609</u>	<u>24,320</u>
Gross transfers between funds		21,721	(24,000)	2,279	-	-
Net income for the year/ Net movement in funds		<u>42,540</u>	<u>9,468</u>	<u>9,601</u>	<u>61,609</u>	<u>24,320</u>
Fund balances at 1 September 2015		2,507,293	9,437	112,147	2,628,877	2,604,557
Fund balances at 31 August 2016		<u>2,549,833</u>	<u>18,905</u>	<u>121,748</u>	<u>2,690,486</u>	<u>2,628,877</u>

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

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	8		2,763,298		2,762,902
Current assets					
Debtors	9	104,932		69,456	
Cash at bank and in hand		293,425		293,759	
		<u>398,357</u>		<u>363,215</u>	
Creditors: amounts falling due within one year	10	<u>(46,158)</u>		<u>(49,803)</u>	
Net current assets			<u>352,199</u>		<u>313,412</u>
Total assets less current liabilities			<u>3,115,497</u>		<u>3,076,314</u>
Creditors: amounts falling due after more than one year	11		<u>(425,011)</u>		<u>(447,437)</u>
Net assets			<u><u>2,690,486</u></u>		<u><u>2,628,877</u></u>
Income funds					
Restricted funds	12		121,748		112,147
Unrestricted funds:					
Designated funds	13		18,905		9,437
Other charitable funds					
Unrestricted income funds		999,833		957,293	
Revaluation reserve		<u>1,550,000</u>		<u>1,550,000</u>	
			<u>2,549,833</u>		<u>2,507,293</u>
			<u><u>2,690,486</u></u>		<u><u>2,628,877</u></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 31 August 2016, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

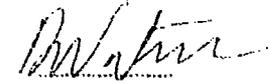
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources 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 special provisions relating to small companies within Part 15 of the Companies Act 2006.

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2016

The accounts were approved by the Board on 26/4/17


A.J. Brammer
Director


D. Waterman
Director

Company Registration No. 06545357

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and pledges and is recognised in full when received.

The value of services provided by volunteers has not been included.

Grants are recognised in full in the year in which they are receivable.

Income from investments is recognised in the year in which it is receivable.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and which is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the cost associated with attracting voluntary income and the cost of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The cost of renovating the property at 265 Hale Lane Edgware has been capitalised.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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The freehold property at 265 Hale Lane, Edgware, has been included at the professional valuation provided in December 2008 to the Charity's bankers plus all refurbishment expenditure to date at cost. Depreciation has not been provided as the Charity has a policy and practice of regular maintenance and repair such that the asset will be kept to its previously assessed standard and the property is unlikely to suffer from economic or technical obsolescence.

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Membership and donations	<u>266,590</u>	<u>87,650</u>	<u>354,240</u>	<u>317,901</u>

3 Investment income

	2016 £	2015 £
Interest receivable	<u>697</u>	<u>1,575</u>

4 Incoming resources from charitable activities

	2016 £	2015 £
EAYC Nursery	<u>192,070</u>	<u>172,264</u>

5 Total resources expended

	2016 £	2015 £
Charitable activities		
Synagogue activities	244,281	219,116
Nursery	156,845	162,981
Restricted funds	64,917	63,669
	<u>466,043</u>	<u>445,766</u>
Governance costs	19,355	21,654
	<u>485,398</u>	<u>467,420</u>

Governance costs includes payments to the auditor of £1,250 (2015: £1,250) .

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2016 Number	2015 Number
Synagogue and welfare	4	4
Nursery	14	16
	<u>18</u>	<u>20</u>

There were no employees whose annual remuneration was £60,000 or more.

8 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost or valuation			
At 1 September 2015	2,761,597	63,410	2,825,007
Additions	-	2,152	2,152
At 31 August 2016	<u>2,761,597</u>	<u>65,562</u>	<u>2,827,159</u>
Depreciation			
At 1 September 2015	-	62,105	62,105
Charge for the year	-	1,756	1,756
At 31 August 2016	<u>-</u>	<u>63,861</u>	<u>63,861</u>
Net book value			
At 31 August 2016	<u>2,761,597</u>	<u>1,701</u>	<u>2,763,298</u>
At 31 August 2015	<u>2,761,597</u>	<u>1,305</u>	<u>2,762,902</u>

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

9 Debtors	2016	2015
	£	£
Trade debtors	32,095	27,058
Other debtors	72,837	42,398
	<u>104,932</u>	<u>69,456</u>
10 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans	21,721	21,016
Trade creditors	5,048	4,004
Taxes and social security costs	1,142	4,780
Accruals	18,247	20,003
	<u>46,158</u>	<u>49,803</u>
The bank loan is secured on the charity's freehold property.		
11 Creditors: amounts falling due after more than one year	2016	2015
	£	£
Bank loans	<u>425,011</u>	<u>447,437</u>
Analysis of loans		
Wholly repayable within five years	446,732	468,453
Included in current liabilities	(21,721)	(21,016)
	<u>425,011</u>	<u>447,437</u>
Loan maturity analysis		
Debt due in one year or less	21,721	21,016
In more than one year but not more than two years	21,721	21,016
In more than two years but not more than five years	65,163	63,048
In more than five years	338,127	363,373
	<u>446,732</u>	<u>468,453</u>

The bank loan is secured on the charity's freehold property.

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 August 2016 £
	Balance at 1 September 2015 £	Incoming resources £	Resources expended £	Transfers £	
Building Fund account	40,751	26,284	(15,411)	2,279	53,903
Tzedokah Fund	1,913	-	-	-	1,913
Kol Nidre and related appeals	2,458	9,142	-	-	11,600
Rabbi's fund for the needy	18,927	18,442	(24,227)	-	13,141
Kimche d'Pische	8,078	16,354	(9,100)	-	15,332
General and Baby G'Mach	8,375	-	-	-	8,375
Eruv Fund	14,911	6,313	(15,775)	-	5,449
Education and books fund	(2,797)	8,769	(10,239)	-	(4,267)
Sefer Torah Repair Fund	15,671	-	(1,000)	-	14,671
Board of Deputies	3,270	1,721	(3,538)	-	1,454
Other	590	625	(1,038)	-	177
	<u>112,147</u>	<u>87,650</u>	<u>(80,328)</u>	<u>2,279</u>	<u>121,748</u>

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 August 2016 £
	Balance at 1 September 2015 £	Incoming resources £	Resources expended £	Transfers £	
EAYC Nursery	9,437	192,070	(158,602)	(24,000)	18,905
	<u>9,437</u>	<u>192,070</u>	<u>(158,602)</u>	<u>(24,000)</u>	<u>18,905</u>

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

14 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 August 2016 are represented by:				
Tangible fixed assets	2,763,298	-	-	2,763,298
Current assets	240,568	36,041	121,748	398,357
Creditors: amounts falling due within one year	(29,022)	(17,136)	-	(46,158)
Creditors: amounts falling due after more than one year	(425,011)	-	-	(425,011)
	<u>2,549,833</u>	<u>18,905</u>	<u>121,748</u>	<u>2,690,486</u>
Unrealised gains included above:				
On tangible fixed assets	1,550,000	-	-	1,550,000
	<u>1,550,000</u>	<u>-</u>	<u>-</u>	<u>1,550,000</u>
Reconciliation of movements in unrealised gains				
Unrealised gains at 1 September 2015	1,550,000	-	-	1,550,000
Unrealised gains at 31 August 2016	<u>1,550,000</u>	<u>-</u>	<u>-</u>	<u>1,550,000</u>