

Charity Registration No. 1103481

**NEW SHUL CHARITABLE TRUST (N.S.C.T.)
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

NEW SHUL CHARITABLE TRUST (N.S.C.T.)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D Epstein
R Levy
J Shebson

Charity number

1103481

Principal address

The New Hendon Beis Hamedrash
Capital House
Prestige Way
London
NW4 2EZ

Independent examiner

Wing Lau FCCA
Lau & Co Accountants Limited
30 Cuckmans Drive
St. Albans
Herts.
AL2 3AX

NEW SHUL CHARITABLE TRUST (N.S.C.T.)

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NEW SHUL CHARITABLE TRUST (N.S.C.T.)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2013

The trustees present their report and accounts for the year ended 31 August 2013.

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

Structure, governance and management

The trust was established by a charitable trust deed on 29 January 2004.

The trustees who served during the year and those appointed post year end were as follows:

D Epstein

R Levy

J Shebson

R Levy

(Appointed 5 February 2013)

J Shebson

(Appointed 5 February 2013)

Appointment of the trustees is governed by the Trust Deed of the charity.

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

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

Objectives and activities

The charity's objective are to advance Judaism through Jewish education and the provision and maintenance of community centre and synagogue for the purpose of worship, conducting services, meetings and educational facilities to provide for spiritual and religious needs and advancing religious educational and charitable activities to be carried out in accordance with the principles of traditional orthodox Jewish laws and practices and such other purposes as are recognised by English law as charitable and to act in association with other bodies having similar objects.

Achievements and performance

During the year the trust supported various charitable objectives and the amount of donations made during the year amounted to £19,262.

Financial review

The statement of Financial Activities shows a net expenditure over income of £54,383 for the year. The trustees expect an increase in donations in the coming year.

It is the aim of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level between three and six months expenditure. 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 charity'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.

NEW SHUL CHARITABLE TRUST (N.S.C.T.)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013



D Epstein

Trustee

Dated: 26 June 2014

NEW SHUL CHARITABLE TRUST (N.S.C.T.)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW SHUL CHARITABLE TRUST (N.S.C.T.)

We report on the accounts for the year ended 31 August 2013 set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

I report on the accounts of the trust for the year ended 31 August 2013, which are set out on pages 4 to 8.

- (i) examine the accounts under section 43 of the 1993 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 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 statement below.

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 41 of the 1993 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act;have not been met.
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Wing Lau FCCA

Lau & Co Accountants Limited
30 Cuckmans Drive
St. Albans
Herts.
AL2 3AX

Dated: 27 June 2014

NEW SHUL CHARITABLE TRUST (N.S.C.T.)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2013

	Notes	Unrestricted funds £	Designated funds £	Total 2013 £	Total 2012 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	137,803	-	137,803	188,981
Investment income	3	46	-	46	-
Total incoming resources		137,849	-	137,849	188,981
<u>Resources expended</u>					
Charitable activities					
Donations	4	19,262	-	19,262	16,307
Governance costs		172,970	-	172,970	142,783
Total resources expended		192,232	-	192,232	159,090
Net (outgoing)/incoming resources before transfers		(54,383)	-	(54,383)	29,891
Gross transfers between funds		17,241	(17,241)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(37,142)	(17,241)	(54,383)	29,891
Fund balances at 1 September 2012		124,187	36,874	161,061	131,170
Fund balances at 31 August 2013		87,045	19,633	106,678	161,061

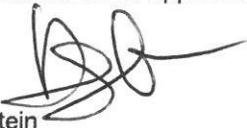
NEW SHUL CHARITABLE TRUST (N.S.C.T.)

BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	7		92,349		109,590
Current assets					
Debtors	8	21,055		25,917	
Cash at bank and in hand		29,505		26,572	
		<u>50,560</u>		<u>52,489</u>	
Creditors: amounts falling due within one year	9	<u>(36,231)</u>		<u>(1,018)</u>	
Net current assets			<u>14,329</u>		<u>51,471</u>
Total assets less current liabilities			<u>106,678</u>		<u>161,061</u>
Income funds					
Unrestricted funds:					
Designated funds	10		19,633		36,874
Other charitable funds			87,045		124,187
			<u>106,678</u>		<u>161,061</u>

The accounts were approved by the Trustees on 26 June 2014


D Epstein
Trustee

NEW SHUL CHARITABLE TRUST (N.S.C.T.)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

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 Charities Act 1993.

1.2 Tangible fixed assets and depreciation

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

Leasehold property	Over the life of the lease
Fixtures, fittings & equipment	25% reducing balance

2 Donations and legacies

	2013 £	2012 £
Donations and gifts	<u>137,803</u>	<u>188,981</u>

3 Investment income

	2013 £	2012 £
Interest receivable	<u>46</u>	<u>-</u>

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2013 £	Total 2012 £
Charitable activities					
<u>Donations</u>					
Activities undertaken directly	-	-	19,262	19,262	16,307
Governance costs	<u>43,030</u>	<u>17,241</u>	<u>112,699</u>	<u>172,970</u>	<u>142,783</u>
	<u>43,030</u>	<u>17,241</u>	<u>131,961</u>	<u>192,232</u>	<u>159,090</u>

NEW SHUL CHARITABLE TRUST (N.S.C.T.)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

5 Trustees

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

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2013 Number	2012 Number
Administrative	<u>2</u>	<u>2</u>
Employment costs	2013	2012
	£	£
Wages and salaries	<u>43,030</u>	<u>32,928</u>

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

7 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2012 and at 31 August 2013	<u>177,501</u>	<u>28,515</u>	<u>206,016</u>
Depreciation			
At 1 September 2012	78,667	17,759	96,426
Charge for the year	14,552	2,689	17,241
At 31 August 2013	<u>93,219</u>	<u>20,448</u>	<u>113,667</u>
Net book value			
At 31 August 2013	<u>84,282</u>	<u>8,067</u>	<u>92,349</u>
At 31 August 2012	<u>98,834</u>	<u>10,756</u>	<u>109,590</u>

NEW SHUL CHARITABLE TRUST (N.S.C.T.)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

8 Debtors	2013	2012
	£	£
Other debtors	15,357	24,594
Prepayments and accrued income	5,698	1,323
	<u>21,055</u>	<u>25,917</u>

9 Creditors: amounts falling due within one year	2013	2012
	£	£
Other creditors	36,231	1,018
	<u>36,231</u>	<u>1,018</u>

10 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 2013
	Balance at 1 September 2012	Incoming resources	Resources expanded	Transfers	
	£	£	£	£	£
Building Fund	36,874	-	-	(17,241)	19,633
	<u>36,874</u>	<u>-</u>	<u>-</u>	<u>(17,241)</u>	<u>19,633</u>

11 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total
	£	£	£
Fund balances at 31 August 2013 are represented by:			
Tangible fixed assets	72,716	19,633	92,349
Current assets	50,560	-	50,560
Creditors: amounts falling due within one year	(36,231)	-	(36,231)
	<u>87,045</u>	<u>19,633</u>	<u>106,678</u>