

Charity Registration No. 243909

Company Registration No. 00847998 (England and Wales)

45 AID SOCIETY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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45 AID SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Greenberg K Stern A Cohen
Charity number	243909
Company number	00847998
Principal address	York House Royal Connaught Drive Bushey Hertfordshire WD23 2RF
Registered office	27 Mortimer Street London W1T 3BL
Auditor	Blinkhorns 27 Mortimer Street London W1T 3BL

45 AID SOCIETY LIMITED

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45 AID SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees present their report and financial statements for the year ended 31 December 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 Memorandum of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are:

- To relieve poverty of members of the Association, their children and of such other persons as the Council of the Association may think fit in such a manner as the said Council shall from time to time determine.
- To further the education of such needy persons as the Council may think fit by means of grants, scholarships, prizes and other financial assistance.

'The Association' refers to the Society and 'Council' the Committee members.

In addition the Charity aims to promote the memory of the Holocaust and to educate others in the lessons from it. The policies adopted in furtherance of these objects have not changed during the year.

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

The Charity held its annual reunion which enables its members and second and third generation to meet whilst providing a forum for fundraising.

The charity also received subscriptions for membership, benefits of which include receipt of the journal.

Achievements and performance

The Charity continued to receive donations from the public which allowed it make donations to its chosen charities.

Financial review

The Charity has continued to raise funds through its brochure sponsorship, with them raising £55,508 in 2017, which is consistent with 2016 (£49,533). This is the principal source of income.

The level of reserves remains healthy and running costs are kept to a minimum. The current level of reserves will allow the charity to fund projects currently being worked on.

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 between three and six month's expenditure. The trustees considers 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.

Expenditure largely consists of donations to charity's and other organisations that offer support to members of the Association and their descendants, as well as projects that promote the memory of the Holocaust.

Charity funds are held in interest bearing accounts.

The trustees has 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.

Structure, governance and management

45 AID SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

The charity is a company limited by guarantee without share capital. In the event of the charity being wound up, each member has undertaken to contribute to the assets, such amount as may be required, not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Greenberg

K Stern

A Cohen

Trustees can be nominated by any member of the Board of Trustees to replace a trustee stepping down.

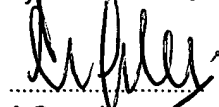
Appointment of newly nominated Trustees requires unanimous approval of all Trustees

The new trustee is provided with details of trustees' roles and responsibilities under charity and company law as well as the Charity Commission guidance on public benefit. Training as such is not provided as no trustee has felt it to be necessary. At meetings, there is always room for questions and explanations.

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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the companies Act 2006.

By order of the Board



A Greenberg

Trustee

Dated: 8/9/18

45 AID SOCIETY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees, who are also the directors of 45 Aid Society Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements 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 financial statements, 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements 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 financial statements 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.

45 AID SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF 45 AID SOCIETY LIMITED

I report on the financial statements of the charity for the year ended 31 December 2017, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of 45 Aid Society Limited for the purposes of company law, are responsible for the preparation of the financial statements. 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 financial statements 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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 section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102);have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David M Cramer ACA

Blinkhorns
27 Mortimer Street
London
W1T 3BL

Dated:

45 AID SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
<u>Income and endowments from:</u>			
Donations and legacies	3	2,859	5,634
Charitable activities	4	65,391	67,350
Investments	5	124	420
Other income	6	910	922
Total income		<u>69,284</u>	<u>74,326</u>
<u>Expenditure on:</u>			
Raising funds	7	<u>50,976</u>	<u>51,282</u>
Charitable activities	8	<u>36,900</u>	<u>63,715</u>
Total resources expended		<u>87,876</u>	<u>114,997</u>
Net expenditure for the year/ Net movement in funds		(18,592)	(40,671)
Fund balances at 1 January 2017		<u>262,869</u>	<u>303,540</u>
Fund balances at 31 December 2017		<u><u>244,277</u></u>	<u><u>262,869</u></u>

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.

45 AID SOCIETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

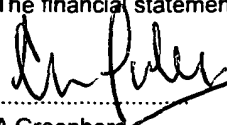
	Notes	2017 £	£	2016 £	£
Current assets					
Cash at bank and in hand		245,777		264,369	
Creditors: amounts falling due within one year	11	(1,500)		(1,500)	
Net current assets		<u>244,277</u>		<u>262,869</u>	
Income funds					
Unrestricted funds		<u>244,277</u>		<u>262,869</u>	
		<u>244,277</u>		<u>262,869</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 December 2017, 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 financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8/9/18


A Greenberg
Trustee

Company Registration No. 00847998

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Charity information

45 Aid Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 27 Mortimer Street, London, W1T 3BL.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). 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 accounts present a true and fair view and no changes have been made to the principal accounting policies adopted 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

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

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.

The charity received money mainly through donations and events occurring within the year.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Expenditure

Costs are accounted for when they are incurred, with irrecoverable VAT being charged as a cost against the relevant activity.

Costs of charitable activities relate to the furtherance of the charities objectives.

Costs of raising funds relate to events and other activities through which the charity raises its profile.

Administration costs represent the running costs of the charity which are charged to the income and expenditure account in the period when they are incurred. They are included wholly within the costs of Charitable Activities.

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2017 £	2016 £
Donations and gifts	2,859	5,634

4 Charitable activities

	Brochure income £	Subscription income £	Reunion income £	Total 2017 £	Total 2016 £
Other income	55,508	475	9,408	65,391	67,350

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

5 Investments

	2017	2016
	£	£
Interest receivable	124	420
	<u>124</u>	<u>420</u>

6 Other income

	2017	2016
	£	£
Other income	910	922
	<u>910</u>	<u>922</u>

7 Raising funds

	Unrestricted funds	Total
	£	2016
		£
<u>Fundraising and publicity</u>		
Reunion	50,976	51,282
	<u>50,976</u>	<u>51,282</u>

8 Charitable activities

	2017	2016
	£	£
Printing, postage and stationery	634	4,877
Website costs	700	820
Subscription	-	770
Sundry expenses	1,429	2,607
Accountancy	1,500	1,500
Profit/Loss on foreign exchange	386	1,262
Public relations	7,980	-
Charitable donations	24,271	51,879
	<u>36,900</u>	<u>63,715</u>

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

9 Trustees

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

10 Employees

There were no employees during the year.

11 Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	<u>1,500</u>	<u>1,500</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2016 - none).