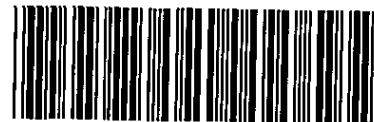


COMPANY REGISTRATION NUMBER 05373032

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
30 SEPTEMBER 2011**

Charity Number 1109706

FRIDAY



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A26 29/06/2012 #382  
COMPANIES HOUSE

**GERALD KREDITOR & CO.**

Chartered Accountants  
Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2011**

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# **FRIENDS OF BNEI AKIVA (BACHAD) COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 30 SEPTEMBER 2011**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2011

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Friends of Bnei Akiva (Bachad)
<b>Charity registration number</b>	1109706
<b>Company registration number</b>	05373032
<b>Registered office</b>	2 Hallswelle Road London NW11 0DJ

### **THE TRUSTEES**

The trustees who served the company during the period were as follows

Mr H Klahr  
Mr G Kreike  
Mrs D J Kestenbaum  
Mr L Susser

Mr G Kreike retired as a trustee on 14 December 2010.

<b>Secretary</b>	Mr L Susser
<b>Investment adviser</b>	Rathbones 159 New Bond Street London W1S 2UD
<b>Bankers</b>	HSBC Bank Plc 897 Finchley Road London NW11 7NX

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **GOVERNING DOCUMENT**

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

# **FRIENDS OF BNEI AKIVA (BACHAD) COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 30 SEPTEMBER 2011**

### **APPOINTMENT OF TRUSTEES**

The directors of the company are also charity trustees for the purposes of charity law. The charitable company is managed by a board of trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The trustees are appointed by the board on the recommendation of other members of the board.

### **TRUSTEE INDUCTION AND TRAINING**

All longstanding trustees are already familiar with the practical work of the charity and new trustees are encouraged to attend board meetings to familiarise themselves with the charity and the context within which it operates.

### **ORGANISATION STRUCTURE**

As mentioned above, the charity is managed by a board of trustees.

The trustees meet on a regular basis to deal with special business. The Charity works closely, in a spirit of friendship and co-operation with Bnei Akiva. Its members are made up of parents, former members and well-wishers. They support the work with fund-raising and collecting donations for capital projects, as well as supporting Bnei Akiva with funds for its educational work.

### **RELATED PARTIES**

The charity has a close relationship with Bnei Akiva for whom it supplies financial and other support. Bnei Akiva is the world's largest religious Zionist youth organisation, active all over the world, with over 50,000 members.

### **RISK MANAGEMENT**

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors to the youth centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

### **OBJECTIVES AND ACTIVITIES**

The principal objectives of the charity throughout the year have been to foster and promote education (including education in the Jewish Religion) for Jewish youth in The United Kingdom and in Israel. These objectives are achieved by providing support, financial and otherwise, to Bnei Akiva.

The charity also provides grants for needy individuals/children towards the cost of various Bnei Akiva camps, Israel trips, and other events.

The charity has youth centres in Manchester and London for the purposes of achieving these objectives.

# **FRIENDS OF BNEI AKIVA (BACHAD) COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT (*continued*)**

**YEAR ENDED 30 SEPTEMBER 2011**

### **ACHIEVEMENTS AND PERFORMANCE**

The main areas of charitable activities are the provision and maintenance of the youth centres in London and Salford, organising events for youth and providing grants to Bnei Akiva

### **FINANCIAL REVIEW**

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity

In the year to 30 September 2011, incoming resources amounted to £141,829 and resources expended amounted to £160,153

At 30 September 2011, the charity had a total unrestricted fund balance of £1,717,983

There have been no changes in the accounting policies of the charity during the year

The charity will continue to depend on donors and past and present members who have supported our activities

The trustees would like to express our gratitude to our donors, members, and volunteers who have generously given of their time and effort and have contributed towards the charity's activities and objectives

### **RESERVE POLICY**

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £1,717,983 are necessary to maintain the day to day running of the charity and to achieving its objectives

### **PLANS FOR THE FUTURE**

The charity plans to continuing the activities as outlined above

### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also the directors of Friends of Bnei Akiva (Bachad) for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT (*continued*)**

**YEAR ENDED 30 SEPTEMBER 2011**

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER**

Messrs Gerald Kreditor & Co will continue in office as reporting accountants for the ensuing year

Registered office  
2 Hallswelle Road  
London  
NW11 0DJ

Signed on behalf of the trustees



H Klahr  
Trustee

25 June 2012

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
FRIENDS OF BNEI AKIVA (BACHAD)**

**YEAR ENDED 30 SEPTEMBER 2011**

I report on the accounts of the charity for the year ended 30 September 2011 set out on pages 7 to 14.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees (who are also the directors of Friends of Bnei Akiva (Bachad) for the purposes of company law) 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), as amended by section 28 of the Charities Act 2006) 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.

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

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 I do not express an audit opinion on whether the accounts present a 'true and fair view'

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree 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, or

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
FRIENDS OF BNEI AKIVA (BACHAD) *(continued)***

**YEAR ENDED 30 SEPTEMBER 2011**

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

P P Smulovitch  
Gerald Kreditor & Co

Independent examiner

Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

25 June 2012



**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 30 SEPTEMBER 2011**

	Note	Total Funds 2011 £	Total Funds 2010 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds			
Voluntary income	2	61,166	28,341
Activities for generating funds	3	79,972	67,699
Investment income	4	691	455
<b>TOTAL INCOMING RESOURCES</b>		<u>141,829</u>	<u>96,495</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Costs of generating voluntary income	5	(149,133)	(83,936)
Governance costs	6	(11,020)	(12,221)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(160,153)</u>	<u>(96,157)</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR</b>	7	(18,324)	338
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,736,307</u>	1,735,969
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,717,983</u>	<u>1,736,307</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 10 to 14 form part of these financial statements.

# FRIENDS OF BNEI AKIVA (BACHAD) COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

30 SEPTEMBER 2011

	Note	2011 £	2010 £
<b><u>FIXED ASSETS</u></b>			
Tangible assets	9	1,531,243	1,535,078
<b><u>CURRENT ASSETS</u></b>			
Debtors	10	10,201	9,326
Cash at bank		224,718	218,305
		<u>234,919</u>	<u>227,631</u>
<b><u>CREDITORS: Amounts falling due within one year</u></b>	11	<u>(48,179)</u>	<u>(26,402)</u>
<b><u>NET CURRENT ASSETS</u></b>		<b>186,740</b>	<b>201,229</b>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<b><u>1,717,983</u></b>	<b><u>1,736,307</u></b>
<b><u>NET ASSETS</u></b>		<b><u>1,717,983</u></b>	<b><u>1,736,307</u></b>
<b><u>FUNDS</u></b>			
Unrestricted income funds	12	<u>1,717,983</u>	<u>1,736,307</u>
<b><u>TOTAL FUNDS</u></b>		<b><u>1,717,983</u></b>	<b><u>1,736,307</u></b>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

The Balance sheet continues on the following page  
The notes on pages 10 to 14 form part of these financial statements.

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET *(continued)***

**30 SEPTEMBER 2011**

These financial statements were approved by the members of the committee on the 25 June 2012 and are signed on their behalf by

Mr H Klahr



Trustee (Director)

Company Registration Number 05373032

The notes on pages 10 to 14 form part of these financial statements.

# **FRIENDS OF BNEI AKIVA (BACHAD) COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

#### **Investment assets and income**

Current asset investments are at the lower of cost and net realisable value

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each of the restricted funds is set out in the notes to the financial statements

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities carried out by the charity. 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. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

# FRIENDS OF BNEI AKIVA (BACHAD) COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2011

### 1. ACCOUNTING POLICIES *(continued)*

#### Fixed assets

All fixed assets are initially recorded at cost

No depreciation is provided on freehold land and buildings as the charity has a policy and practice of regular repairs and maintenance (charges for which are recognised in the income and expenditure account) such that the freehold land and buildings is maintained at its existing state

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Religious artefacts	-	2% straight line
Fixtures & Fittings	-	20% and 33% Reducing balance

#### Income resources

All incoming resource 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 including donations, gifts and legacies are included when receivable by the charity Deposit interest is included when receivable by the charity

#### Charity status

The charity is a company limited by guarantee, the liability of members being limited to £10 each The company is registered as a charity and is exempt from direct taxation

### 2. VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
<b>Donations</b>			
Donations and covenants	<u>61,166</u>	<u>61,166</u>	<u>28,341</u>

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2011**

**3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Other activities for generating funds - Brochures	17,080	17,080	14,060
Other activities for generating funds - Dinner	11,828	11,828	10,500
Other activities for generating funds - Other rental and hall hire	5,160	5,160	7,833
Other activities for generating funds - Events	45,904	45,904	35,306
	<u>79,972</u>	<u>79,972</u>	<u>67,699</u>

**4. INVESTMENT INCOME**

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Bank interest receivable	691	691	439
Other interest receivable	—	—	16
	<u>691</u>	<u>691</u>	<u>455</u>

**5. COSTS OF GENERATING VOLUNTARY INCOME**

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Donations	54,183	54,183	6,807
Support costs	94,950	94,950	77,129
	<u>149,133</u>	<u>149,133</u>	<u>83,936</u>

**6. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
General expenses	—	—	207
Accountancy fees	2,639	2,639	2,520
Bookkeeping fees	4,040	4,040	4,260
Depreciation	3,835	3,835	4,697
Printing, postage and stationery	81	81	89
Bank charges	425	425	448
	<u>11,020</u>	<u>11,020</u>	<u>12,221</u>

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2011**

**7. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR**

This is stated after charging

	2011 £	2010 £
Depreciation	<u>3,835</u>	<u>4,697</u>

**8. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the members of the committee, during the year

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Religious Artefacts £	Equipment £	Total £
<b>COST</b>				
At 1 October 2010 and 30 September 2011	<u>1,500,000</u>	<u>19,362</u>	<u>25,807</u>	<u>1,545,169</u>
<b>DEPRECIATION</b>				
At 1 October 2010	–	1,525	8,566	10,091
Charge for the year	–	<u>387</u>	<u>3,448</u>	<u>3,835</u>
At 30 September 2011	<u>–</u>	<u>1,912</u>	<u>12,014</u>	<u>13,926</u>
<b>NET BOOK VALUE</b>				
At 30 September 2011	<u>1,500,000</u>	<u>17,450</u>	<u>13,793</u>	<u>1,531,243</u>
At 30 September 2010	<u>1,500,000</u>	<u>17,837</u>	<u>17,241</u>	<u>1,535,078</u>

**10. DEBTORS**

	2011 £	2010 £
Trade debtors	–	6,433
Tax on gift aid	7,341	2,893
Other debtors	<u>2,860</u>	<u>–</u>
	<u>10,201</u>	<u>9,326</u>

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2011**

**11. CREDITORS: Amounts falling due within one year**

	2011	2010
	£	£
Other creditors	45,540	23,882
Accruals	<u>2,639</u>	<u>2,520</u>
	<u>48,179</u>	<u>26,402</u>

**12. UNRESTRICTED INCOME FUNDS**

	Balance at 1 October 2010	Incoming resources	Balance at 30 September 2011
	£	£	£
General Funds	<u>1,736,307</u>	<u>(18,324)</u>	<u>1,717,983</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>1,531,243</u>	<u>186,740</u>	<u>1,717,983</u>
Total Funds	<u>1,531,243</u>	<u>186,740</u>	<u>1,717,983</u>

**14. COMPANY LIMITED BY GUARANTEE**

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.