

**COMPANY REGISTRATION NUMBER 05373032**

**FRIENDS OF BNEI AKIVA (BACHAD)  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
30 SEPTEMBER 2015**

**Charity Number 1109706**

**GERALD KREDITOR & CO.**

Chartered Accountants  
Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

WEDNESDAY



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

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2015**

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

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 30 SEPTEMBER 2015**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 30 September 2015.

### **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>Principal office</b>	2 Hallswelle Road London NW11 0DJ
<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  
Lady D Kestenbaum  
Mr L Susser  
Mrs S Saunders

Mr H Klahr retired as a trustee on 28 February 2015.

Mr M Weinstein was appointed as a trustee on 13 April 2016.

<b>Secretary</b>	Mr L Susser
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<b>Bankers</b>	HSBC Bank Plc 897 Finchley Road London NW11 7NX
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### **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 2015**

### **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 2015**

### **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 2015, incoming resources amounted to £120,153 and resources expended amounted to £121,382.

At 30 September 2015, the charity had a total unrestricted fund balance of £1,731,391.

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 £1,731,391 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.

### **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



M Weinstein  
Trustee

14 April 2016

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

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

**YEAR ENDED 30 SEPTEMBER 2015**

I report on the accounts of the company for the year ended 30 September 2015 which are set out on pages 6 to 12.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The 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 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 company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- 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 company 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: (1) which gives me reasonable cause to believe that in any material respect the requirements: • to keep accounting records in accordance with section 386 of the Companies Act 2006; and • 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

have not been met; or

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

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

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

**YEAR ENDED 30 SEPTEMBER 2015**

P P Smulovitch,  
Gerald Kreditor & Co

Independent examiner

Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

14 April 2016

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

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

**YEAR ENDED 30 SEPTEMBER 2015**

	Note	Total Funds 2015 £	Total Funds 2014 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds:			
Voluntary income	2	110,474	208,070
Investment income	3	46	392
Other incoming resources	4	9,633	3,600
<b>TOTAL INCOMING RESOURCES</b>		<u>120,153</u>	<u>212,062</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds:			
Costs of generating voluntary income	5	(12,456)	(18,524)
Charitable activities	6/7	(45,305)	(108,958)
Governance costs	8	(63,621)	(61,355)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(121,382)</u>	<u>(188,837)</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR</b>	9	(1,229)	23,225
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,732,620</u>	1,709,395
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,731,391</u>	<u>1,732,620</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 8 to 12 form part of these financial statements.

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

## BALANCE SHEET

30 SEPTEMBER 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	11	1,642,677	1,607,741
<b>CURRENT ASSETS</b>			
Debtors	12	74,625	55,337
Cash at bank		38,115	113,230
		<u>112,740</u>	<u>168,567</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>(24,026)</u>	<u>(43,688)</u>
<b>NET CURRENT ASSETS</b>		<b>88,714</b>	<b>124,879</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,731,391</b></u>	<u><b>1,732,620</b></u>
<b>NET ASSETS</b>		<u><b>1,731,391</b></u>	<u><b>1,732,620</b></u>
<b>FUNDS</b>			
Unrestricted income funds	14	<u><b>1,731,391</b></u>	<u><b>1,732,620</b></u>
<b>TOTAL FUNDS</b>		<u><b>1,731,391</b></u>	<u><b>1,732,620</b></u>

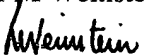
For the year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 14 April 2016 and are signed on their behalf by:

Mr M Weinstein

  
Trustee (Director)

Company Registration Number: 05373032

**The notes on pages 8 to 12 form part of these financial statements.**

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

**Investment assets and income**

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

**Fund accounting**

General funds are unrestrictated funds which are available for use at the discretion of the trustees in furtherance of the general objectifies 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.

**Fixed assets**

Freehold properties are shown at valuation and the other 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.

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

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 30 SEPTEMBER 2015**

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

#### **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 2015 £	Total Funds 2014 £
<b>Donations</b>			
Donations and covenants	79,346	79,346	160,749
Brochures	13,910	13,910	23,310
Dinner	11,332	11,332	18,688
Other rental and hall hire	1,765	1,765	740
Events and appeals	4,121	4,121	4,583
	<u>110,474</u>	<u>110,474</u>	<u>208,070</u>

### 3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Bank interest receivable	<u>46</u>	<u>46</u>	<u>392</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2015**

**4. OTHER INCOMING RESOURCES**

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Rents received	<u>9,633</u>	<u>9,633</u>	<u>3,600</u>

**5. COSTS OF GENERATING VOLUNTARY INCOME**

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Support costs	<u>12,456</u>	<u>12,456</u>	<u>18,524</u>

**6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Grants	<u>45,305</u>	<u>45,305</u>	<u>108,958</u>

**7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly	Total Funds 2015	Total Funds 2014
	£	£	£
Grants	<u>45,305</u>	<u>45,305</u>	<u>108,958</u>

**8. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
General expenses	394	394	48
Accountancy fees	3,000	3,000	3,000
Bookkeeping fees	5,134	5,134	4,576
Property running costs	52,127	52,127	51,108
Depreciation	2,447	2,447	2,152
Printing, postage and stationery	112	112	116
Bank charges	407	407	355
	<u>63,621</u>	<u>63,621</u>	<u>61,355</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2015**

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

This is stated after charging:

	2015	2014
	£	£
Depreciation	<u>2,447</u>	<u>2,152</u>

**10. STAFF COSTS AND EMOLUMENTS**

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

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Religious Artefacts £	Equipment £	Total £
<b>COST</b>				
At 1 October 2014	1,584,369	19,362	25,807	1,629,538
Additions	<u>34,143</u>	<u>—</u>	<u>3,240</u>	<u>37,383</u>
<b>At 30 September 2015</b>	<u><b>1,618,512</b></u>	<u><b>19,362</b></u>	<u><b>29,047</b></u>	<u><b>1,666,921</b></u>
<b>DEPRECIATION</b>				
At 1 October 2014	—	3,053	18,744	21,797
Charge for the year	<u>—</u>	<u>387</u>	<u>2,060</u>	<u>2,447</u>
<b>At 30 September 2015</b>	<u><b>—</b></u>	<u><b>3,440</b></u>	<u><b>20,804</b></u>	<u><b>24,244</b></u>
<b>NET BOOK VALUE</b>				
<b>At 30 September 2015</b>	<u><b>1,618,512</b></u>	<u><b>15,922</b></u>	<u><b>8,243</b></u>	<u><b>1,642,677</b></u>
At 30 September 2014	<u>1,584,369</u>	<u>16,309</u>	<u>7,063</u>	<u>1,607,741</u>

**12. DEBTORS**

	2015	2014
	£	£
Tax on gift aid	12,244	8,937
Other debtors	<u>62,381</u>	<u>46,400</u>
	<u><b>74,625</b></u>	<u><b>55,337</b></u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2015**

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

	2015	2014
	£	£
Other creditors	21,027	40,688
Accruals	2,999	3,000
	<u>24,026</u>	<u>43,688</u>

**14. UNRESTRICTED INCOME FUNDS**

	Balance at 1 October 2014	Incoming resources	Balance at 30 September 2015
	£	£	£
General Funds	<u>1,732,620</u>	<u>(1,229)</u>	<u>1,731,391</u>

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

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>1,642,677</u>	<u>88,714</u>	<u>1,731,391</u>
Total Funds	<u>1,642,677</u>	<u>88,714</u>	<u>1,731,391</u>

**16. 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.