

COMPANY REGISTRATION NUMBER: 05373032

CHARITY REGISTRATION NUMBER: 1109706

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2017

THURSDAY



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21/06/2018

#286

COMPANIES HOUSE

GERALD KREDITOR & CO.

Chartered accountant
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2017

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Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2017.

Reference and administrative details

Registered charity name	Friends of Bnei Akiva (Bachad)
Charity registration number	1109706
Company registration number	05373032
Principal office and registered office	2 Hallswelle Road London NW11 ODJ

The trustees

Lady D Kestenbaum
Mrs S Saunders
Mr M Weinstein

Company secretary	Mrs S Saunders
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Accountants	Gerald Kreditor & Co. Chartered accountant Hallswelle House 1 Hallswelle Road London NW11 0DH
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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.

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.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2017

Structure, governance and management *(continued)*

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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2017

Achievements and performance

The main areas of charitable activities are the provision and maintenance of the youth centres in London and Salford, organising events 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 2017, incoming resources amounted to £371,570 and resources expended amounted to £393,266.

At 30 September 2017, the charity had a total unrestricted fund balance of £1,666,291.

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 £1,666,291 are necessary to maintain the day to day running of the charity and to achieving its objectives.

PUBLIC BENEFIT

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the work with fund-raising and collecting donations for capital projects, and supporting Bnei Akiva with funds for its educational work and supporting Jewish youth through traditional religious education and social activities automatically gives rise to a public benefit. Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Plans for future periods

The charity plans to continuing the activities as outlined above.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

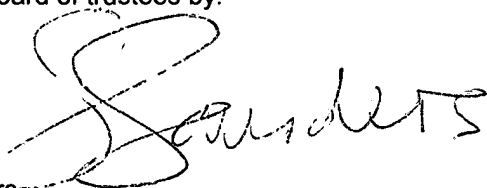
Year ended 30 September 2017

Funds held as custodian trustee

TRUSTEES' STATEMENT

As far as the trustees are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees' annual report and the strategic report were approved on 18 June 2018 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'Saunders', with a large, stylized initial 'S'.

Mrs S Saunders
Trustee

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 2017

I report to the trustees on my examination of the financial statements of Friends of Bnei Akiva (Bachad) ('the charity') for the year ended 30 September 2017.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 2017

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

GERALD KREDITOR & CO.
Chartered accountant

Hallswelle House
1 Hallswelle Road
London
NW11 0DH

18 June 2018

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

30 September 2017

		2017	2016
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	353,240	353,240
Other income	6	18,330	18,330
Total income		<u>371,570</u>	<u>371,570</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	7	226,729	226,729
Expenditure on charitable activities	8,9	166,537	166,537
Total expenditure		<u>393,266</u>	<u>393,266</u>
Net expenditure		<u>(21,696)</u>	<u>(21,696)</u>
Other recognised gains and losses			
Gains from revaluation of fixed assets		781,488	781,488
Net movement in funds		<u>759,792</u>	<u>759,792</u>
Reconciliation of funds			
Total funds brought forward		1,687,987	1,687,987
Total funds carried forward		<u>2,447,779</u>	<u>2,447,779</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Position

30 September 2017

		2017 £	2016 £
Fixed assets			
Tangible fixed assets	13	2,420,424	2,422,130
Current assets			
Debtors	14	21,965	29,545
Cash at bank and in hand		78,780	70,211
		100,745	99,756
Creditors: amounts falling due within one year	15	73,390	52,411
Net current assets		27,355	47,345
Total assets less current liabilities		2,447,779	2,469,475
Net assets		2,447,779	2,469,475
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		781,488	781,488
Other unrestricted income funds		1,666,291	1,687,987
Total unrestricted funds		2,447,779	2,469,475
Total charity funds	16	2,447,779	2,469,475

For the year ending 30 September 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

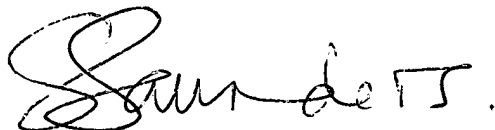
The statement of financial position
continues on the following page.

The notes on pages 10 to 16 form part of these financial statements.

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of trustees and authorised for issue on 18 June 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Saunders', with a large, stylized initial 'S'.

Mrs S Saunders
Trustee

The notes on pages 10 to 16 form part of these financial statements.

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of trustees and authorised for issue on 18 June 2018, and are signed on behalf of the board by:

Mrs S Saunders
Trustee

The notes on pages 10 to 16 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Hallswelle Road, London, NW11 0DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 18.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible 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 *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

Depreciation

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

Fixtures, fittings & equipment	-	20% reducing balance
Religious artefacts	-	2% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. 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.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations and covenants	164,884	164,884	115,609	115,609
Dinner	177,079	177,079	87,435	87,435
Other rental and hall hire	2,375	2,375	3,836	3,836
Events and appeals	8,902	8,902	2,700	2,700
	<u>353,240</u>	<u>353,240</u>	<u>209,580</u>	<u>209,580</u>

6. Other income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Rents received	<u>18,330</u>	<u>18,330</u>	<u>12,050</u>	<u>12,050</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations - rent	41	41	41	41
Donations - rates & water	7,935	7,935	5,396	5,396
Donations - light & heat	17,846	17,846	18,450	18,450
Donations - repairs & maintenance	48,352	48,352	70,953	70,953
Donations - insurance	9,563	9,563	9,065	9,065
Donations - other office costs	245	245	276	276
Donations - events	131,194	131,194	37,989	37,989
Donations - other establishment costs	11,553	11,553	12,095	12,095
	<u>226,729</u>	<u>226,729</u>	<u>154,265</u>	<u>154,265</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Grants paid	156,177	156,177	100,459	100,459
Support costs	10,360	10,360	10,309	10,309
	<u>166,537</u>	<u>166,537</u>	<u>110,768</u>	<u>110,768</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Grants paid	156,177	—	156,177	100,459
Governance costs	—	10,360	10,360	10,309
	<u>156,177</u>	<u>10,360</u>	<u>166,537</u>	<u>110,768</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>1,706</u>	<u>2,035</u>

11. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,240</u>	<u>3,150</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Land and buildings £	Equipment £	Torah scrolls £	Total £
Cost				
At 1 October 2016	1,618,512	29,047	19,362	1,666,921
Revaluations	781,488	—	—	781,488
At 30 September 2017	2,400,000	29,047	19,362	2,448,409
Depreciation				
At 1 October 2016	—	22,452	3,827	26,279
Charge for the year	—	1,319	387	1,706
At 30 September 2017	—	23,771	4,214	27,985
Carrying amount				
At 30 September 2017	2,400,000	5,276	15,148	2,420,424
At 30 September 2016	1,618,512	6,595	15,535	1,640,642

14. Debtors

	2017 £	2016 £
Tax on gift aid	14,447	6,092
Other debtors	7,518	23,453
	21,965	29,545

15. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	3,240	3,150
Other creditors	70,150	49,261
	73,390	52,411

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 201 6	Income	Expenditure	Gains and losses	At 30 September r 2017
	£	£	£	£	£
Unrestricted Fund 1 - General Fund	1,687,987	371,570	(393,266)	–	1,666,291
Revaluation reserve	–	–	–	781,488	781,488
	<u>1,687,987</u>	<u>371,570</u>	<u>(393,266)</u>	<u>781,488</u>	<u>2,447,779</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Tangible fixed assets	2,420,424	2,420,424	2,422,130
Current assets	100,745	100,745	99,756
Creditors less than 1 year	(73,390)	(73,390)	(52,411)
Net assets	<u>2,447,779</u>	<u>2,447,779</u>	<u>2,469,475</u>

18. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Management Information

Year ended 30 September 2017

The following pages do not form part of the financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Detailed Statement of Financial Activities

30 September 2017

	2017 £	2016 £
Income and endowments		
Donations and legacies		
Donations and covenants	164,884	115,609
Dinner	177,079	87,435
Other rental and hall hire	2,375	3,836
Events and appeals	8,902	2,700
	<u>353,240</u>	<u>209,580</u>
Other income		
Rents received	18,330	12,050
	<u>18,330</u>	<u>12,050</u>
Total income	<u>371,570</u>	<u>221,630</u>
Expenditure		
Costs of raising donations and legacies		
Rent	41	41
Rates and water	7,935	5,396
Light and heat	17,846	18,450
Repairs and maintenance	48,352	70,953
Insurance	9,563	9,065
Other office costs	245	276
Event expenses	131,194	37,989
Other establishment expenses	11,553	12,095
	<u>226,729</u>	<u>154,265</u>
Expenditure on charitable activities		
Legal and professional fees	8,212	7,697
Depreciation	1,707	2,032
Grants paid	156,177	100,459
Bank charges	441	580
	<u>166,537</u>	<u>110,768</u>
Total expenditure	<u>393,266</u>	<u>265,033</u>
Net expenditure	<u>(21,696)</u>	<u>(43,403)</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

30 September 2017

	2017 £	2016 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - rent	41	41
Donations - rates & water	7,935	5,396
Donations - light & heat	17,846	18,450
Donations - repairs & maintenance	48,352	70,953
Donations - insurance	9,563	9,065
Donations - other office costs	245	276
Donations - events	131,194	37,989
Donations - other establishment costs	11,553	12,095
	<u>226,729</u>	<u>154,265</u>
 Costs of raising donations and legacies	 <u>226,729</u>	 <u>154,265</u>
 Expenditure on charitable activities		
Grants paid		
<i>Activities undertaken directly</i>		
Donations paid	156,177	100,459
 Governance costs		
Governance costs - accountancy fees	3,240	3,150
Bookkeeping fees	4,972	4,547
Governance costs - depreciation	1,707	2,032
Bank charges	441	580
	<u>10,360</u>	<u>10,309</u>
 Expenditure on charitable activities	 <u>166,537</u>	 <u>110,768</u>
