

COMPANY REGISTRATION NUMBER: 04645789

CHARITY REGISTRATION NUMBER: 1099430

A & S LASS CHARITIES LIMITED

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2017

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A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

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A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 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 31 March 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name A & S Lass Charities Limited
Charity registration number 1099430
Company registration number 04645789
Principal office and registered office New Burlington House
 1075 Finchley Road
 London
 NW11 0PU

THE TRUSTEES

Mrs S Lass
Ms R Lass
Mr P Smith

COMPANY SECRETARY Mrs S Lass

ACCOUNTANTS Cohen Arnold
 Chartered accountant
 New Burlington House
 1075 Finchley Road
 LONDON
 NW11 0PU

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 1099430 and its company registration number is 4645789.

Appointment, Training, and Recruitment of Trustees

The trustees and other volunteers, who provide their services to help run the charity, make no charge for their time and effort.

The day to day running of the charity is handled by Ms R Lass.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with another charity or supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

OBJECTIVES AND ACTIVITIES

The charity was established to subsidise, promote or co-operate with any organisation whose objects are wholly of a charitable nature.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to charities. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

The Trustees are approached for donations by a wide variety of charitable institutions operating all over the United Kingdom. The trustees consider all requests which they receive and make donations based on level of funds available which accord with the objects of the charity.

ACHIEVEMENTS AND PERFORMANCE

A total of £26,722 has been distributed during the year as shown in the attached financial statements.

The benefits that these charities provide include:

- Provision of basic necessities and financial support to the poor;
- Relief of suffering in regard to illness and disabilities.

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2017

FINANCIAL REVIEW

Reserve Policy

At the year end £14,348 was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers, Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

PLANS FOR FUTURE PERIODS

The trustees, whilst being of the opinion that sufficient funds are required to be retained within the company in order to maintain its annual overheads are actively considering a policy of substantially increasing the rate and quantum of donations made by the company in those areas which would justify such an approach.

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 11th September 2017 and signed on behalf of the board of trustees by:



Mrs S Lass
Trustee

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A & S LASS
CHARITIES LIMITED

YEAR ENDED 31 MARCH 2017

I report on the financial statements for the year ended 31 March 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company 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:

- 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

INDEPENDENT EXAMINER'S STATEMENT

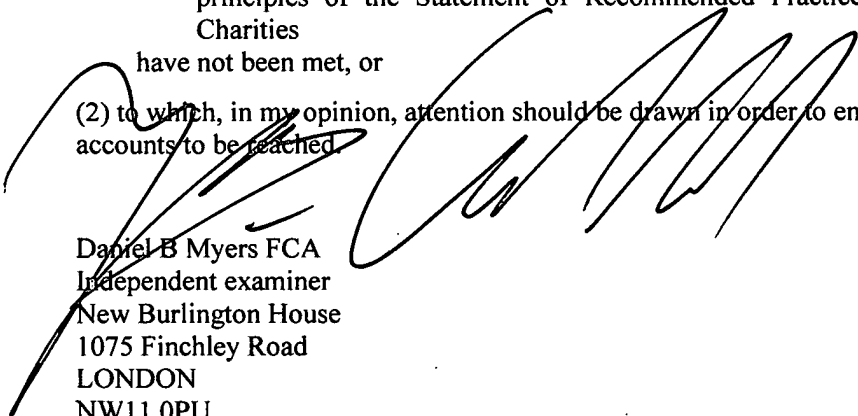
In connection with my examination, no matter has come to my attention:

(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.


Daniel B Myers FCA
Independent examiner
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

11th September 2017

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

31 MARCH 2017

		2017		2016
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	40,261	40,261	10,000
Total income		<u>40,261</u>	<u>40,261</u>	<u>10,000</u>
Expenditure				
Expenditure on charitable activities	6,7	(28,032)	(28,032)	(27,769)
Total expenditure		<u>(28,032)</u>	<u>(28,032)</u>	<u>(27,769)</u>
Net income/(expenditure) and net movement in funds		<u>12,229</u>	<u>12,229</u>	<u>(17,769)</u>
Reconciliation of funds				
Total funds brought forward		2,119	2,119	19,888
Total funds carried forward		<u>14,348</u>	<u>14,348</u>	<u>2,119</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 8 to 12 form part of these financial statements.

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

		2017		2016
		£	£	£
CURRENT ASSETS				
Cash at bank and in hand		15,788		3,559
CREDITORS: amounts falling due within one year	13	<u>(1,440)</u>		<u>(1,440)</u>
NET CURRENT ASSETS			14,348	2,119
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,348</u>	<u>2,119</u>
NET ASSETS			<u>14,348</u>	<u>2,119</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>14,348</u>	<u>2,119</u>
Total charity funds	14		<u>14,348</u>	<u>2,119</u>

For the year ending 31 March 2017 the charity 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 charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees 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.

These financial statements were approved by the board of trustees and authorised for issue on 11th September 2017, and are signed on behalf of the board by:

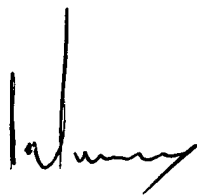
Mrs S Lass
Trustee



Ms R Lass
Trustee



Mr P Smith
Trustee



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

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(expenditure)	12,229	(17,769)
<i>Adjustments for:</i>		
Interest payable and similar charges	89	97
<i>Changes in:</i>		
Trade and other creditors	—	(240)
Cash generated from operations	12,318	(17,912)
Interest paid	(89)	(97)
Net cash from/(used in) operating activities	12,229	(18,009)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	12,229	(18,009)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	3,559	21,568
CASH AND CASH EQUIVALENTS AT END OF YEAR	15,788	3,559

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

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 April 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

There are no judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

All income is 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.

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

3. ACCOUNTING POLICIES *(continued)*

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 classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
DONATIONS				
Donations	<u>40,261</u>	<u>40,261</u>	<u>10,000</u>	<u>10,000</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Charitable activities	26,722	26,722	26,751	26,751
Support costs	<u>1,310</u>	<u>1,310</u>	<u>1,018</u>	<u>1,018</u>
	<u>28,032</u>	<u>28,032</u>	<u>27,769</u>	<u>27,769</u>

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£
Charitable activities	26,722	261	26,983	26,952
Governance costs	—	1,049	1,049	817
	<u>26,722</u>	<u>1,310</u>	<u>28,032</u>	<u>27,769</u>

8. ANALYSIS OF SUPPORT COSTS

	Support costs	Total 2017	Total 2016
	£	£	£
Finance costs	89	89	97
Governance costs	960	960	720
Legal fees	261	261	201
	<u>1,310</u>	<u>1,310</u>	<u>1,018</u>

9. ANALYSIS OF GRANTS

	2017	2016
	£	£
GRANTS TO INSTITUTIONS		
Advancement of health and saving of lives	15,400	12,870
Advancement of education	5,000	7,350
Relief of property	500	750
Advancement of the Jewish Religion	4,672	4,481
Advancement of Community Development	1,150	1,200
	<u>26,722</u>	<u>26,651</u>
Total grants	<u>26,722</u>	<u>26,651</u>

The following grant payments were made during the year ended 31 March 2017:

	2017	2016
	£	£
Sundry Donations (< £1,000)	22,981	24,280
United Synagogue	2,541	1,471
UK Friends of Magen David Adom	1,200	1,000
	<u>26,722</u>	<u>53,473</u>

10. INDEPENDENT EXAMINATION FEES

	2017	2016
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>800</u>	<u>800</u>

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

11. STAFF COSTS

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

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. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>1,440</u>	<u>1,440</u>

14. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
General funds	<u>2,119</u>	<u>40,261</u>	<u>(28,032)</u>	<u>14,348</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds
	£	£
Current assets	15,788	15,788
Creditors less than 1 year	<u>(1,440)</u>	<u>(1,440)</u>
Net assets	<u>14,348</u>	<u>14,348</u>

16. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2017	2016
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>15,788</u>	<u>3,559</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>1,440</u>	<u>1,440</u>

A & S LASS CHARITIES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

17. RELATED PARTY TRANSACTIONS

Donations amounting to £20,261 (2016: £Nil) and £20,000 (2016: £10,000) were received in the year from Brighthill Investments Limited and Lenestash Investments Limited respectively, companies which have directors in common with the Trustees of the Charity.

18. TRANSITION TO FRS 102

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

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