

Charity Registration No. 243909

Company Registration No. 00847998 (England and Wales)

45 AID SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

45 AID SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

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

45 AID SOCIETY LIMITED

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45 AID SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report and financial statements for the year ended 31 December 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are:

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

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

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

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

Achievements and performance

The Charity again held its annual reunion which enables its members and second and third generation to meet up whilst providing a forum for fundraising. Celebrating 74 years, the 16 surviving members of 'The Boys' had an emotional reunion with the RAF serviceman who flew them to Britain in 1945, Norman Shepherd.

The charity also continued to receive subscriptions for membership, benefits of which include receipt of the journal from time to time.

Financial review

The Charity has continued to raise funds through its brochure sponsorship, with them raising £47,564 in 2019, which is consistent with 2018 (£66,824). This is the principal source of income.

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

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

Charity funds are held in interest bearing accounts.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

45 AID SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2019

Structure, governance and management

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

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

A Greenberg

K Stern

A Cohen

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

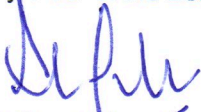
Appointment of newly nominated Trustees requires unanimous approval of all Trustees

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

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

By order of the Board



A Greenberg

Trustee

Dated: 14 July 2020

45 AID SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 45 AID SOCIETY LIMITED

I report on the financial statements of the charity for the year ended 31 December 2019, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of 45 Aid Society Limited for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities(FRS102);have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DM Cramer FCA
27 Mortimer Street
London
W1T 3BL

Dated: 14 July 2020

45 AID SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

| | Notes | 2019 £ | 2018 £ |
|--|-------|-----------------------|-----------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 5,997 | 2,840 |
| Charitable activities | 4 | 60,914 | 82,079 |
| Investments | 5 | 1,033 | 436 |
| Total income | | <u>67,944</u> | <u>85,355</u> |
| <u>Expenditure on:</u> | | | |
| Raising funds | 6 | <u>46,296</u> | <u>44,853</u> |
| Charitable activities | 7 | <u>59,383</u> | <u>41,833</u> |
| Total resources expended | | <u>105,679</u> | <u>86,686</u> |
| Net expenditure for the year/ Net movement in funds | | (37,735) | (1,331) |
| Fund balances at 1 January 2019 | | <u>242,946</u> | <u>244,277</u> |
| Fund balances at 31 December 2019 | | <u><u>205,211</u></u> | <u><u>242,946</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

45 AID SOCIETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|---|-----------|-----------|---------|-----------|---------|
| Current assets | | | | | |
| Cash at bank and in hand | | 206,800 | | 244,446 | |
| Creditors: amounts falling due within one year | 10 | (1,589) | | (1,500) | |
| Net current assets | | | 205,211 | | 242,946 |
| Income funds | | | | | |
| Unrestricted funds | | | 205,211 | | 242,946 |
| | | | 205,211 | | 242,946 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2019.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 14 July 2020

A Greenberg
Trustee

Company Registration No. 00847998

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Charity information

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

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The accounts present a true and fair view and no changes have been made to the principal accounting policies adopted below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

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

1.5 Expenditure

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

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

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

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

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

| | 2019 £ | 2018 £ |
|---------------------|-----------|-----------|
| Donations and gifts | 5,997 | 2,840 |

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

4 Charitable activities

| | Brochure income | Subscription income | Reunion income | Other income | Total 2019 | Total 2018 |
|--------------|--------------------|------------------------|-------------------|--------------|---------------|---------------|
| | 2019 | 2019 | 2019 | 2019 | | |
| | £ | £ | £ | £ | £ | £ |
| Other income | 47,564 | 555 | 9,530 | 3,265 | 60,914 | 82,079 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

5 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|-----------------------|-----------------------|
| | 2019 | 2018 |
| | £ | £ |
| Interest receivable | 1,033 | 436 |
| | ===== | ===== |

6 Raising funds

| | Unrestricted funds | Unrestricted funds |
|----------------------------------|-----------------------|-----------------------|
| | 2019 | 2018 |
| | £ | £ |
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | 46,296 | 44,853 |
| | ===== | ===== |
| | 46,296 | 44,853 |
| | ===== | ===== |

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

7 Charitable activities

| | 2019 £ | 2018 £ |
|----------------------------------|---------------|---------------|
| Printing, postage and stationery | 4,042 | 845 |
| Website costs | 890 | 790 |
| Bank charges | 105 | - |
| Accountancy | 1,500 | 1,500 |
| Profit/Loss on foreign exchange | 157 | (274) |
| Public relations | 12,575 | 10,429 |
| Charitable donations | 30,748 | 18,511 |
| Travel and subsistence | 9,366 | 10,032 |
| | <u>59,383</u> | <u>41,833</u> |

8 Trustees

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

9 Employees

There were no employees during the year.

10 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------|--------------|--------------|
| Bank overdrafts | 89 | - |
| Accruals and deferred income | 1,500 | 1,500 |
| | <u>1,589</u> | <u>1,500</u> |

45 AID SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2019***

11 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).