

**ZICHRON SHMUEL CIO**  
**ACCOUNTS**  
**31 MAY 2016**

**Charity Number 1161593**

**GERALD KREDITOR & CO.**

Chartered Accountants  
Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

# ZICHRON SHMUEL CIO

## ACCOUNTS

PERIOD FROM 11 MAY 2015 TO 31 MAY 2016

<b>CONTENTS</b>	<b>PAGE</b>
Trustees' Annual Report	1
Independent examiner's report to the trustees	5
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9

**ZICHRON SHMUEL CIO**  
**TRUSTEES' ANNUAL REPORT**  
**PERIOD FROM 11 MAY 2015 TO 31 MAY 2016**

The trustees present their report and the unaudited accounts of the charity for the period from 11 May 2015 to 31 May 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Zichron Shmuel CIO
<b>Charity registration number</b>	1161593
<b>Principal office</b>	1 Hallswelle Road London United Kingdom NW11 0DH

**The trustees**

The trustees who served the charity during the period were as follows:

Mr. A Bendahan  
Mr. J Benhamou  
Mr. G Clark

**Independent examiner**

Michael Rosen  
Gerald Kreditor & Co  
Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

# ZICHRON SHMUEL CIO

## TRUSTEES' ANNUAL REPORT *(continued)*

### PERIOD FROM 11 MAY 2015 TO 31 MAY 2016

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

Zichron Shmuel ("In memory of Shmuel") is an established synagogue servicing the Moroccan Jewish community of North West London.

Zichron Shmuel CIO is registered as a charity with the Charity Commission and was established as a charitable incorporated organisation on the 11th of May 2015. 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.

Each year the Trustees aim to 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.

The appointment and recruitment of new Trustees is as laid out in the Governing Constitution. Specifically, every new trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

The charity's Governing Constitution authorises the Trustees to:

- 1) borrow money including by way of overdraft facilities and to charge the whole or part of its property as security for the repayment of the money borrowed or as security for a grant or the discharge of an obligation. The charity must comply as appropriate with section 124 and 125 of the Charities Act 2011, if it wishes to mortgage land.
- 2) buy, take on lease or in exchange, hire or otherwise acquire, construct or alter any property, building or erection and maintain and equip them for use;
- 3) sell, lease or otherwise dispose of all or any part of the property belonging to the charity.
- 4) deposit or invest funds and arrange for the investments or other property of the charity to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustees Act 2000.

#### APPOINTMENT OF TRUSTEES

The charity is managed by trustees who are responsible for setting the strategic direction of the organisation and for establishing policy.

The charity is organised so that the Trustees meet regularly to manage its affairs.

There are no paid employees and all administration work is carried out on a voluntary basis by the Trustees.

#### RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate such risks.

# ZICHRON SHMUEL CIO

## TRUSTEES' ANNUAL REPORT *(continued)*

### PERIOD FROM 11 MAY 2015 TO 31 MAY 2016

#### OBJECTIVES AND ACTIVITIES

The principal objectives of the charity throughout the period has been:

- 1) The advancement of the orthodox Jewish faith;
- 2) The relief of poverty, sickness and infirmity amongst members of the Jewish faith and such other purposes as are charitable according to English Law; 3) The advancement of Morroccan orthodox Jewry through weekly communal prayer services, classes and gatherings.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### ACHIEVEMENTS AND PERFORMANCE

##### Financial performance

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

In the period to 31 May 2016, incoming resources amounted to £19,262 and resources expended amounted to £1,310.

At 31 May 2016, the charity had a total unrestricted fund balance of £17,952. There have been no changes in the accounting policies of the charity during the period.

##### Non-financial performance

During the period to 31 May 2016, Zichron Shmuel CIO continued apply its funds in order to maintain weekly prayers services and establish new weekly classes for its congregants.

#### FINANCIAL REVIEW

During the period to 31 May 2016, net incoming resources amounted to £17,952. The trustees have reviewed the governing document and are in the process of accumulating funds in anticipation of expenditure which will be incurred in the year ending 31 May 2017. This expenditure relates to building works in which communal prayer services and classes are held.

The Trustees intentions are to use these funds to provide an exciting and spiritually nourishing Jewish life for everyone of all ages, from religious services to social action, from community activities to study and learning, from religion school to youth clubs and everything else besides.

The trustees aim to include as many people as they can, young and old alike, in their volunteering within and beyond the community.

#### RESERVES 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 reserved amounting to £17,952 are necessary to maintain the day to day running of the charity and to achieving its objectives.

# ZICHRON SHMUEL CIO

## TRUSTEES' ANNUAL REPORT *(continued)*

### PERIOD FROM 11 MAY 2015 TO 31 MAY 2016

#### PLANS FOR FUTURE PERIODS

The trustees intention is that the charity continues to operate in a similar manner in the future.

In particular:

1) Bi-weekly communal prayer services will continue; 2) Mo'os Chitim (money for wheat)and Kimcha De'pischa(flour of Passover)appeals will be launched before Passover to raise funds for the needy to provide provisions for them for Passover; 3) We aim to provide varied Shabbat and festival services, formal and informal alike, family services, tots' services and many social activities.

#### INDEPENDENT EXAMINER

Michael Rosen

Gerald Kreditor & Co has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees

J Benhamou

A Bendahan

G Clark

9 June 2016

# ZICHRON SHMUEL CIO

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZICHRON SHMUEL CIO

### PERIOD FROM 11 MAY 2015 TO 31 MAY 2016

I report on the accounts of the charity for the period from 11 May 2015 to 31 May 2016 which are set out on pages 7 to 10.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

**ZICHRON SHMUEL CIO**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ZICHRON SHMUEL CIO *(continued)***

**PERIOD FROM 11 MAY 2015 TO 31 MAY 2016**

Michael Rosen  
Gerald Kreditor & Co  
Independent examiner

Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

9 June 2016

**ZICHRON SHMUEL CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**PERIOD FROM 11 MAY 2015 TO 31 MAY 2016**

	Note	Total Funds Period from 11 May 15 to 31 May 16 £
<b>INCOMING RESOURCES</b>		
Incoming resources from generating funds:		
Voluntary income	2	<u>19,262</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>19,262</u>
<b>RESOURCES EXPENDED</b>		
Governance costs	3	<u>(1,310)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(1,310)</u>
<b>NET INCOMING RESOURCES FOR THE PERIOD</b>		17,952
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward		<u>—</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>17,952</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 9 to 10 form part of these accounts.

# ZICHRON SHMUEL CIO

## BALANCE SHEET

31 MAY 2016

	Note	£	31 May 16 £
<b>CURRENT ASSETS</b>			
Cash at bank		18,312	
<b>CREDITORS: Amounts falling due within one year</b>	<b>5</b>	<u>(360)</u>	
<b>NET CURRENT ASSETS</b>			<b>17,952</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>17,952</b></u>
<b>NET ASSETS</b>			<u><u><b>17,952</b></u></u>
<b>FUNDS</b>			
Unrestricted income funds	<b>6</b>		<u><b>17,952</b></u>
<b>TOTAL FUNDS</b>			<u><u><b>17,952</b></u></u>

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the members of the committee and authorised for issue on the 9 June 2016 and are signed on their behalf by:

Mr. A Bendahan

Mr. J Benhamou

Mr. G Clark

The notes on pages 9 to 10 form part of these accounts.

# ZICHRON SHMUEL CIO

## NOTES TO THE ACCOUNTS

PERIOD FROM 11 MAY 2015 TO 31 MAY 2016

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

#### Fixed assets

All fixed assets are initially recorded at cost.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2016 £
<b>Donations</b>		
Donations	<u>19,262</u>	<u>19,262</u>

### 3. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2016 £
Premises costs	200	200
Accountancy fees	360	360
Legal and professional fees	<u>750</u>	<u>750</u>
	<u>1,310</u>	<u>1,310</u>

### 4. STAFF COSTS AND EMOLUMENTS

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

### 5. CREDITORS: Amounts falling due within one year

	31 May 16 £
Accruals	<u>360</u>

### 6. UNRESTRICTED INCOME FUNDS

	Incoming resources £	Balance at 31 May 2016 £
General Funds	<u>17,952</u>	<u>17,952</u>

# ZICHRON SHMUEL CIO

## NOTES TO THE ACCOUNTS

PERIOD FROM 11 MAY 2015 TO 31 MAY 2016

### 7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Unrestricted Income Funds	<u>17,952</u>	<u>17,952</u>
Total Funds	<u>17,952</u>	<u>17,952</u>