

BNOS AGUDAS YISROEL
FINANCIAL STATEMENTS
31 MARCH 2016

Charity Number 1123216

HAS LTD
Chartered Accountants
Prince Albert House
2b Mather Avenue
Prestwich
Manchester
M25 0LA

BNOS AGUDAS YISROEL

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

CONTENTS	PAGE
Trustees and professional advisers	1
Trustees Annual Report	2
Independent examiner's report to the trustees	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

BNOS AGUDAS YISROEL

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name	Bnos Agudas Yisroel
Charity number	1123216
Principal office	64 Upper Park Road Salford M7 4JA
Trustees	D Adler Mrs H Ehrentreu Mrs E Henry
Independent examiner	Howard Schwalbe ACA Prince Albert House 2b Mather Avenue Prestwich Manchester M25 0LA
Bankers	The Royal Bank Of Scotland Plc 18 Bury Old Road Manchester M8 7JN

BNOS AGUDAS YISROEL

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

The trustees present their report and the unaudited financial statements of the company for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

THE TRUSTEES

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

D Adler
Mrs H Ehrentreu
Mrs E Henry

There is neither chief executive officer nor any staff employed by the charity. The day to day affairs are undertaken by Mrs E Henry on behalf of the trustees.

All major decisions are taken collectively by the trustees.

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Bnos Agudas Yisroel is constituted by a Trust Deed dated 18 December 2007 as amended 20 February 2008. It is a registered charity number 1123216 and was registered as a charity on 17 March 2008.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

BNOS AGUDAS YISROEL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (1) to advance Judaism in particular by promoting the observance of its faith and doctrines among Jewish girls;
- (2) the advancement of Jewish education among Jewish girls;
- (3) the provision of recreational facilities in the interest of social welfare and with a view to improving the conditions of life of Jewish girls in need of such facilities by virtue of their youth;
- (4) the relief of poverty for persons in need within the Jewish community.

Public benefit

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

Grant making policy

The charity is funded mainly by fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

The charity invites applications for funding through contacting local philanthropists to contribute towards projects that are appropriate for the charities objects.

The trustees wish to record their appreciation to all the above benefactors for their kind support of the activities of the charity.

BNOS AGUDAS YISROEL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

ACHIEVEMENTS AND PERFORMANCE

The charity received £nil in donations during the year, £8,100 in grants receivable from the National Lottery, £1,163 in fees from outings and shows as well as £52,345 in fees from the summer camp.

The charity also had income receivable from investments amounting to £11,469 as well as £1,542 in bank interest receivable.

The charity paid out a total of £17,761 for shows and outings as well as £59,812 for the summer camp operated by the charity.

The shows, outings and camp are all in line with the objects of the charity.

Grants over £1,000 made during the year to institutions are as detailed in the accounts and amounted to £4,067. These grants are all in line with the objects of the charity.

The charity has low governance costs comprising professional fees. All other costs are borne by the trustees.

There were no material fundraising costs during the year.

There was an overall net outgoing of resources for the year amounting to £7,921 as detailed on the Statement of Financial Activities.

BNOS AGUDAS YISROEL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

FINANCIAL REVIEW

Investment performance

The investments of the charity have performed reasonably well in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the market value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

INDEPENDENT EXAMINER

Howard Schwalbe ACA has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees

64 Upper Park Road
Salford
M7 4JA

Trustee

25 January 2017

BNOS AGUDAS YISROEL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BNOS AGUDAS YISROEL

YEAR ENDED 31 MARCH 2016

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 7 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The company's trustees are responsible for the preparation of the accounts. The company's 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.

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 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.

Howard Schwalbe ACA

Independent examiner

Prince Albert House
2b Mather Avenue
Prestwich
Manchester
M25 0LA

25 January 2017

BNOS AGUDAS YISROEL

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2016

		Total Funds	Total Funds
	Note	2016	2015
		£	£
INCOME AND ENDOWMENTS			
Donations and legacies	2	8,100	7,800
Investment income	3	13,011	14,102
Fees receivable	4	53,508	44,487
TOTAL INCOME		74,619	66,389
EXPENDITURE			
Expenditure on charitable activities	5/6	(82,540)	(85,253)
TOTAL EXPENDITURE		(82,540)	(85,253)
NET OUTGOING RESOURCES FOR THE YEAR		(7,921)	(18,864)
RECONCILIATION OF FUNDS			
Total funds brought forward		569,148	588,012
TOTAL FUNDS CARRIED FORWARD		561,227	569,148

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

All of the above amounts relate to continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

BNOS AGUDAS YISROEL

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Investments	8	237,100	117,180
CURRENT ASSETS			
Debtors	9	68,815	88,815
Cash at bank		256,212	364,054
		325,027	452,869
CREDITORS: Amounts falling due within one year	10	(900)	(901)
NET CURRENT ASSETS		324,127	451,968
TOTAL ASSETS LESS CURRENT LIABILITIES		561,227	569,148
NET ASSETS		561,227	569,148
FUNDS OF THE CHARITY			
Unrestricted income funds	11	561,227	569,148
TOTAL CHARITY FUNDS		561,227	569,148

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

These financial statements were approved by the trustees and authorised for issue on the 25 January 2017 and are signed on their behalf by:

D ADLER

Trustee

The notes on pages 9 to 12 form part of these financial statements.

BNOS AGUDAS YISROEL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Incoming resources

Donations are included in the period in which they are receivable, which is when the charity becomes entitled to the resource.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Fees receivable represents fees receivable from shows, camp and outings.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable activities are made up of outings, shows and directly associated costs of these shows and outings for girls paid out by the trustees in line with the trust deed.

Governance costs relate to sundry office costs and any legal and professional costs incurred in the period.

Fixed asset investment

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRSSE.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

BNOS AGUDAS YISROEL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Grants receivable				
Grants receivable	<u>8,100</u>	<u>8,100</u>	<u>7,800</u>	<u>7,800</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Income from UK investment properties	11,469	11,469	13,454	13,454
Bank interest receivable	<u>1,542</u>	<u>1,542</u>	<u>648</u>	<u>648</u>
	<u>13,011</u>	<u>13,011</u>	<u>14,102</u>	<u>14,102</u>

4. FEES RECEIVABLE

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Outings and shows fees receivable	1,163	1,163	12,707	12,707
Camp fees receivable	<u>52,345</u>	<u>52,345</u>	<u>31,780</u>	<u>31,780</u>
	<u>53,508</u>	<u>53,508</u>	<u>44,487</u>	<u>44,487</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Outings, shows and camp expenses	81,640	81,640	84,354	84,354
Support costs	<u>900</u>	<u>900</u>	<u>899</u>	<u>899</u>
	<u>82,540</u>	<u>82,540</u>	<u>85,253</u>	<u>85,253</u>

BNOS AGUDAS YISROEL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Total Funds 2016 £	Total Funds 2015 £
Outings, shows and camp expenses	77,573	4,067	81,640	84,354
Governance costs	—	—	900	899
	<u>77,573</u>	<u>4,067</u>	<u>82,540</u>	<u>85,253</u>

7. STAFF COSTS AND EMOLUMENTS

No salaries, wages or expenses have been paid to employees, including the trustees, during the year.

8. INVESTMENTS

Movement in market value

	2016 £	2015 £
Market value at 1 April 2015	117,180	114,863
Acquisitions at cost	134,188	13,454
Disposals at opening book value	(14,268)	(11,137)
Market value at 31 March 2016	<u>237,100</u>	<u>117,180</u>
Historical cost at 31 March 2016	<u>237,100</u>	<u>117,180</u>

Analysis of investments at 31 March 2016

	Total Funds 2016 £	Total Funds 2015 £
Other investments		
UK Investment Property	<u>237,100</u>	<u>117,180</u>

UK Investment property represents various syndicate investment properties owned by the charity with a range of 2% - 5% holding.

Valuation of the syndicate property is at market value as deemed by the trustees.

9. DEBTORS

	2016 £	2015 £
Other debtors	<u>68,815</u>	<u>88,815</u>

BNOS AGUDAS YISROEL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

10. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	<u>900</u>	<u>901</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 01 April 2015	Expenditure	Balance at 31 March 2016
	£	£	£
General Funds	<u>569,148</u>	<u>(7,921)</u>	<u>561,227</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>237,100</u>	<u>324,127</u>	<u>561,227</u>
Total Funds	<u>237,100</u>	<u>324,127</u>	<u>561,227</u>

13. TAXATION

Bnos Agudas Yisroel is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.